FRANCHISE DISCLOSURE DOCUMENT

Planet Fitness Franchising LLC
(a Delaware Limited Liability Company)
4 Liberty Lane West, Floor 2
Hampton, NH 03842
(603) 750-0001
www.planetfitness.com

PLANET FITNESS® businesses are fitness training facilities offering exercise machines and free weights, fitness training services, related services, amenities, and ancillary goods. We offer for sale **PLANET FITNESS** franchises for new locations and for existing fitness facilities that want to convert to a **PLANET FITNESS**.

The total investment necessary to begin operation of a single **PLANET FITNESS®** facility ranges from $1,515,000 to $3,783,000 if you finance your equipment. This includes $61,000 to $342,000 that must be paid to the franchisor or its affiliate. If you choose to purchase your equipment, the total investment necessary to begin operation of a single **PLANET FITNESS®** facility ranges from $2,331,000 to $5,141,000. This includes $434,000 to $1,060,000 that must be paid to the franchisor or its affiliate. These estimated initial investment ranges also apply to each location that you develop under the Area Development Agreement (plus the Area Development Fee you pay at the time you sign the Area Development Agreement). If you sign an Area Development Agreement, you must develop one or more **PLANET FITNESS®** facilities, and you will pay an Area Development Fee of $10,000 per planned location (paid in full when you sign the Area Development Agreement) in addition to the then-current initial franchise fee due for each location at the time the Franchise Agreement for that location is signed.

This Disclosure Document summarizes certain provisions of your franchise agreement and other information in plain English. Read this Disclosure Document and all accompanying agreements carefully. You must receive this Disclosure Document at least 14 calendar days before you sign a binding agreement with, or make any payment to, us 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 Sara Grotheer, Senior Manager of Business Development, at 4 Liberty Lane West, Hampton, NH 03842 and (603) 750-0001.

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

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

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

Issuance date: May 25, 2023 as amended June 2, 2023

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 I.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit H 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 PLANET FITNESS® 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 a PLANET FITNESS® franchisee?	Item 20 or Exhibit I lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need To Know About Franchising *Generally*

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

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

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

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

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

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

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

Some States Require Registration

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

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

Special Risk(s) to Consider About *This* Franchise

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

Out-of-State Dispute Resolution. The Franchise Agreement and Area Development Agreement require you to resolve disputes with the franchisor by mediation, arbitration and/or litigation only in New Hampshire (or, if our corporate headquarters is no longer in New Hampshire, the city where our corporate headquarters is then-located). Out-of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate, or litigate with the franchisor in New Hampshire (or the state where our corporate headquarters are then-located) than in your own state.

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.

NOTICE REQUIRED
BY
STATE OF MICHIGAN

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.

Each of the following provisions is void and unenforceable if contained in any documents relating to a franchise:

(a) A prohibition on the right of a franchisee to join an association of franchisees.

(b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in this act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.

(c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful 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 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.

THE FACT THAT THERE IS A NOTICE OF THIS OFFERING ON FILE WITH THE ATTORNEY GENERAL DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT BY THE ATTORNEY GENERAL.

Any questions regarding this notice should be directed to:

State of Michigan
Office of the Attorney General
CONSUMER PROTECTION DIVISION
Attention: Antitrust and Franchise Unit
525 West Ottawa Street
G. Mennen Williams Building, 1st Floor
Lansing, Michigan 48913
Telephone Number: (517) 373-7117

THE MICHIGAN NOTICE APPLIES ONLY TO FRANCHISEES WHO ARE RESIDENTS OF MICHIGAN OR LOCATE THEIR FRANCHISES IN MICHIGAN.

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EXHIBITS:

A. List of State Agencies and Agents to Receive Service of Process
B. Nondisclosure & Non-Use Agreement
C. Franchise Agreement (including Addenda and Appendices)
D. Acquisition Amendment to Franchise Agreement
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ITEM 1
THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES

This Disclosure Document provides certain information about Planet Fitness Franchising LLC and the terms on which we currently offer franchises in the United States (as required by federal regulations and certain state laws). This Disclosure Document cannot and does not provide all the information a prospective franchisee should consider in making a decision on whether to enter into a Franchise Agreement. Prospective franchisees should make an independent investigation before making a decision to enter into a Franchise Agreement and should consult with their own professional advisors, including their attorney and accountant. Unless the context otherwise requires, all references to "we", "us", "our", or "Franchisor" refer to Planet Fitness Franchising LLC and all references to "you" or "your" refer to the person who is inquiring about or is granted the right to operate a **PLANET FITNESS®** franchise under a Franchise Agreement. If you are a corporation, limited liability company, partnership or any other type of legal entity, the provisions of the Franchise Agreement also apply to your owners who must sign a personal guaranty agreeing to comply with all provisions of the Franchise Agreement.

The Franchisor, Its Predecessors, Affiliates, and Parents

We are a Delaware limited liability company formed on June 13, 2018. We do business under our corporate name and under the **PLANET FITNESS** name. We have been offering franchises for the operation of **PLANET FITNESS** businesses since August 2018. We have not conducted business in any other line of business or offered franchises in any other line of business. Our principal business address currently is 4 Liberty Lane West, Floor 2, Hampton, NH 03842, and the principal business address of our affiliates, predecessors and parents below is the same, except as otherwise indicated below. Our agents to receive service of process are identified in attached Exhibit "A".

Our affiliate and predecessor, Pla-Fit Franchise, LLC ("Pla-Fit Franchise"), offered franchises for the operation of **PLANET FITNESS** businesses from February 2003 through July 2018. Pla-Fit Franchise was organized in the state of New Hampshire on January 27, 2003. Its principal business address is 4 Liberty Lane West, Hampton, NH 03842. We acquired all the marks and other intellectual property used in the franchise System in the United States, from our affiliate, PFIP, LLC ("PFIP"). PFIP was organized in New Hampshire on November 30, 2000.

Our immediate parent, Planet Fitness Master Issuer LLC ("Master Issuer"), and its immediate parent, Planet Fitness SPV Guarantor LLC ("Guarantor"), were organized in Delaware on June 13, 2018.

Our affiliate, Planet Fitness Assetco LLC ("Assetco"), is a Delaware limited liability company organized on June 13, 2018, and owns and operates certain corporate **PLANET FITNESS** locations in the United States. Throughout this disclosure document, we refer to those **PLANET FITNESS** locations operated by our affiliate as "company-owned" or "corporate" locations.

Our affiliate, Planet Fitness Distribution LLC ("PF Equipment"), is a Delaware limited liability company formed on June 13, 2018, and is the approved supplier of fitness equipment in

the United States. We may require you to conduct business with it. See Item 8 for more information on approved suppliers.

Guarantor's immediate parent, Planet Fitness Holdings, LLC ("Holdings"), was organized in New Hampshire on March 16, 2007, originally under the name "Pla-Fit Ridgmar, LLC." On March 7, 2008, Pla-Fit Ridgmar, LLC changed its name to "Planet Fitness Holdings, LLC." Holdings is also an affiliate of ours and under a management agreement with us, acts as the manager ("Manager") to provide our required assistance, support and services to **PLANET FITNESS** area developers and franchisees under their Area Development Agreements and Franchise Agreements and related documents. Holdings is wholly-owned by a Delaware limited liability company, Pla-Fit Holdings, LLC ("Topco").

Our ultimate parent, Planet Fitness, Inc. is majority owner and sole managing member of Topco. Planet Fitness, Inc. was incorporated in Delaware on March 16, 2015, and has been a publicly traded company since August 6, 2015. The principal business address of Planet Fitness, Inc., Topco, and Holdings is 4 Liberty Lane West, Hampton, NH 03842.

Our affiliate, Pla-Fit Canada Franchise, Inc., is the franchisor for Canadian **PLANET FITNESS** locations, and it has been offering franchises for the operation of **PLANET FITNESS** businesses in Canada since October 2014. Pla-Fit Canada Franchise, Inc. does not operate any **PLANET FITNESS** locations, and it does not offer franchises in any other line of business.

Our affiliate, Planet Fitness International Franchise, LLC ("International Franchise") is the franchisor for **PLANET FITNESS** locations in Central America and New Zealand and certain **PLANET FITNESS** locations in Mexico, and it has been offering franchises for the operation of **PLANET FITNESS** businesses since October 2015. International Franchise does not operate any **PLANET FITNESS** locations, and it does not offer franchises in any other line of business.

Our affiliate, Planet Fitness Mexico, S. de. R.L. de C.V., is the franchisor for certain **PLANET FITNESS** locations in Mexico, and it has been offering franchises for the operation of **PLANET FITNESS** businesses in Mexico since August 2021. Planet Fitness Mexico, S. de. R.L. de C.V. does not operate any **PLANET FITNESS** locations, and it does not offer franchises in any other line of business.

Our affiliate, Planet Fitness Australia Franchise Pty Ltd, is the franchisor for **PLANET FITNESS** locations in Australia and it has been offering franchises for the operation of **PLANET FITNESS** businesses since August 2019. Planet Fitness Australia Franchise Pty Ltd does not operate any **PLANET FITNESS** locations, and it does not offer franchises in any other line of business.

Other than as described in this Item 1, our affiliates have never offered franchises for **PLANET FITNESS** businesses or any other line of business.

The Franchise

A **PLANET FITNESS** franchise offers fitness training facilities, including exercise machines and free weights, fitness training services, related services, amenities and ancillary related merchandise as we may authorize. You must offer for sale all services, products, and

merchandise we designate under our System, unless prohibited by law or you obtain our prior written approval not to offer certain services, products, or merchandise. Our system consists of our proprietary business methods, designs and arrangements for developing and operating **PLANET FITNESS** businesses in facilities and remotely via technology, which include the Marks, building design and layouts, equipment, training, and certain operating and business standards and policies, all of which we may improve, develop or otherwise modify at any time (the "System"). The System may include the delivery of digital content, which may be offered by us directly to members or other consumers as a standalone service or bundled with membership offers.

You must sign the form of Nondisclosure & Non-Use Agreement attached to this Disclosure Document as Exhibit "B" before we engage in substantive discussions with you about the franchise opportunity. You will sign our then-current form of franchise agreement (the "Franchise Agreement") for each **PLANET FITNESS** franchise you open regardless of whether you are opening a new facility or converting an existing facility. Each Franchise Agreement will grant you the right to own and operate a single **PLANET FITNESS** franchise to be operated under the service mark **PLANET FITNESS®**, as well as other trademarks, service marks, trade dress, trade names and commercial symbols owned by us (collectively "Marks") and in accordance with the System at an agreed-upon location. A copy of our current form of Franchise Agreement is attached to this Disclosure Document as Exhibit "C". If you are acquiring an existing **PLANET FITNESS** location, you will also sign our Acquisition Amendment attached to this Disclosure Document as Exhibit "D". If you are entering into an agreement for a successor term of your existing **PLANET FITNESS** franchise, you will also sign our Successor Amendment attached to this Disclosure Document as Exhibit "E".

For an existing fitness training facility converting to a **PLANET FITNESS** franchise, we may negotiate with you to reach mutually acceptable terms of a franchise agreement. You must also sign our Conversion Amendment attached to this Disclosure Document as Exhibit "F". Typically, the existing fitness training facility will have an established location and may have equipment at the location that we determine to be acceptable to our System standards. In some cases, the location of an existing fitness training facility seeking to convert to **PLANET FITNESS** may never be approved based on certain factors such as parking or other limitations. Except where otherwise noted, the disclosures in this Disclosure Document apply to conversion franchises as well as initial franchises.

Our affiliates may sell and we may franchise one or more company-owned **PLANET FITNESS** locations or purchase a franchised location from a franchisee. In these transactions, our affiliate negotiates with the prospective franchisee to reach mutually acceptable terms of a sale agreement and any lease assignment or sublease of the real estate. If you purchase a company-owned location, you must sign a Franchise Agreement, though the terms may vary from the standards terms of our Franchise Agreement attached to this Disclosure Document. In addition, one of our affiliates may jointly own **PLANET FITNESS** locations with third parties.

If you qualify, we may grant you area development rights according to the form of Area Development Agreement included in this Disclosure Document as Exhibit "G" ("Area Development Agreement"). You and we may enter into an Area Development Agreement for the development of a certain number of **PLANET FITNESS** facilities in a designated geographic area

called the "Development Area." Under an Area Development Agreement, you must develop one or more **PLANET FITNESS** facilities in the Development Area within a given period of time, depending on population of the area, its market potential and other factors described in Item 12. You must sign our then-current Franchise Agreement for your first **PLANET FITNESS** facility at or soon after the time you sign the Area Development Agreement and for each **PLANET FITNESS** facility you open under the Area Development Agreement, which form of Franchise Agreement may contain materially different terms and conditions than the Franchise Agreement attached to this Disclosure Document as Exhibit "C".

If (1) you or your affiliates are a party to a prior Franchise Agreement or Area Development Agreement with us, and (2) you want to sign a new Franchise Agreement with us (not under an existing Area Development Agreement with us) or a new Area Development Agreement with us, we may require you to sign a general release in the form attached as Exhibit "J", releasing any claims arising from your prior agreements as a condition of us granting new franchise or development rights to you.

Market and Competition

The services and ancillary merchandise offered by a **PLANET FITNESS** franchise are intended primarily for the general public. We have designed our services and ancillary merchandise to appeal to a health-conscious consumer who appreciates a low-pressure judgement-free fitness environment. You will have to compete with other businesses offering similar products and services, including other fitness facilities, gyms, health-related establishments, sports complexes, and businesses offering home fitness equipment, other fitness products or digital fitness content. Your competition may include other businesses that we or our affiliates may franchise or operate, as noted in Item 12. The services and ancillary merchandise our franchises sell are well recognized by consumers and widely available from other sources. The market for our franchisees' goods and services is well developed. Typically, our services and ancillary merchandise are sold to individuals and selling is not seasonal, though membership sales may fluctuate throughout the year.

The fitness industry is a highly competitive, fragmented and developed market, which can be affected significantly by many factors, including changes in local, regional or national economic conditions, changes in consumer spending and habits, and increases in the number of, and particular locations of competing facilities. Various factors can adversely affect the fitness industry, including inflation, increases in labor and energy costs, the availability and cost of suitable sites, fluctuating interest and insurance rates, state and local regulations and licensing requirements and the availability of employees.

Industry Specific Regulations

You should consider that certain aspects of the fitness industry and other services offered at **PLANET FITNESS** locations are regulated by federal, state and local laws, rules and ordinances. Some states limit the length and terms of your membership contract, provide certain customers rights, including the right to terminate the membership contract, and require you to obtain a bond to protect pre-paid membership fees you collect. In some states, you may be required to escrow or post a bond for any pre-opening membership fees you collect. In some states, you

may be required to post specific notices to your members regarding activities conducted in your business, including tanning. Some states and municipalities may also have enacted laws requiring fitness centers to have a staff person on the premises who is certified in basic cardiopulmonary resuscitation, or has other specialized training. In addition, some states have laws requiring a fitness center to have an automated external defibrillator and other first aid equipment on the premises, and some may require you to take other safety measures. It is your sole responsibility to investigate these laws, and we recommend that you do so before you sign a Franchise Agreement or Area Development Agreement with us. In addition, if you are constructing a new fitness facility and rely on the proceeds of the membership to build and equip the facility, the offer and sale of those memberships could be considered the sale of "securities" under those laws and require registration. You will also need to develop and operate your location in compliance with laws, regulations and ordinances applicable to businesses generally, like the Americans with Disabilities Act, federal and state wage and hour laws, the Occupational Safety and Health Act, and business licensing and permitting requirements. You must comply with all applicable laws and obtain and keep in force all necessary licenses and permits.

Your business is subject to state and federal regulations that allow the government to restrict travel and/or require businesses to close during state or national emergencies. Because your business is operated from a destination to which your customers must travel, your business can be affected by such orders more than others.

ITEM 2
BUSINESS EXPERIENCE

Christopher J. Rondeau, Chief Executive Officer

Christopher Rondeau has served as our Chief Executive Officer since June 2018 in Hampton, New Hampshire. He has also served as the Chief Executive Officer of Pla-Fit Franchise since January 2013 in Hampton and Newington, New Hampshire. Mr. Rondeau served as Pla-Fit Franchise's Chief Operating Officer from January 2003 to January 2013 in Madbury, Dover, Newington, and Hampton, New Hampshire.

Tom Fitzgerald, Chief Financial Officer

Tom Fitzgerald has served as Chief Financial Officer of Pla-Fit Franchise since January 2020. From December 2018 to December 2019, he served as Chief Financial Officer and Senior Vice President at Potbelly Sandwich Works in Chicago, Illinois.

Sherrill Kaplan, Chief Digital Officer

Sherrill Kaplan has served as Chief Digital Officer of Pla-Fit Franchise in Hampton, New Hampshire since June 2021. From April 2020, to June 2021 Ms. Kaplan was Global Operations Advisor – Marketing for Advent International in Boston, Massachusetts. From August 2018 to March 2020, Ms. Kaplan was Head of Marketing and Sales for Zipcar in Boston, Massachusetts. From June 2011 to May 2018, Ms. Kaplan was Vice President – Digital Marketing and Innovation for Dunkin' Brands in Canton, Massachusetts.

Justin Vartanian, General Counsel and Senior Vice President, International

Justin Vartanian has served as our General Counsel since June 2018 and as our Senior Vice President, International since August 2022 in Hampton, New Hampshire. He has served as General Counsel for Pla-Fit Franchise since November 2017. Mr. Vartanian served as its Deputy General Counsel from April 2017 to November 2017. Before that he was its Associate General Counsel from June 2015 to April 2017.

Scott Fogg, Senior Vice President, Franchise Services

Scott Fogg has served as Senior Vice President, Franchise Services of Pla-Fit Franchise in Hampton, New Hampshire since September 2022. He was its Vice President of Vendor and Supply Chain & Associate General Counsel from November 2017 to September 2022. He was its Associate General Counsel from May 2016 to November 2017.

Steve Fairhurst, Senior Director, Franchise Services and Indirect Procurement

Steve Fairhurst has served as Senior Director, Franchise Services and Indirect Procurement of Pla-Fit Franchise in Hampton, New Hampshire since January 2023. He was its Director, Supply Chain and Vendor Management from November 2017 to January 2023. He was its Manager, Vendor Management from October 2016 to October 2017 in Newington, New Hampshire. He was its Vendor Management Specialist from July 2015 to October 2016 in Newington, New Hampshire.

Ian O'Meara, Senior Director, Franchise Services and Direct Procurement

Ian O'Meara has served as Senior Director, Franchise Services and Direct Procurement of Pla-Fit Franchise in Hampton, New Hampshire since January 2023. He was its Director, Equipment and Vendor Management from November 2017 to January 2023. He was its Manager, Vendor Relations from November 2015 to November 2017. He was its Franchise Re-Equip Specialist from October 2012 to November 2015. He was its Senior Marketing Coordinator from May 2011 to October 2012.

Patrick Kelleher, Senior Director, Franchise Services & Construction

Patrick Kelleher has served as Senior Director, Franchise Services and Construction of Pla-Fit Franchise in Hampton, New Hampshire since April 2021. He was its Director of Construction Compliance from March 2018 through April 2021. He was its Senior Manager, Construction and Development from March 2016 through March 2018, its Manager, Franchise Development and Construction from March 2015 through March 2016, and its Project Manager, Construction from October 2013 to March 2015 in Newington, New Hampshire.

Allan Buell, Director, Design and Development

Allan Buell has served as Director, Design and Development for Pla-Fit Franchise in Hampton, New Hampshire since September 2022. He was its Vice President of Construction from October 2017 to April 2021. From October 2014 to October 2017, he was its Director of Construction.

Jason Bauman, Associate General Counsel, Franchising

Jason Bauman has served as Associate General Counsel, Franchising of Pla-Fit Franchise in Hampton, New Hampshire since March 2020. From October 2017 to March 2020, he was its Corporate Counsel, Franchising.

Suzanne Phelan, Director, Franchise Administration

Suzanne Phelan has served as Director, Franchise Administration, of Pla-Fit Franchise in Hampton, New Hampshire since March 2019. From July 2018 to March 2019, she was its Senior Manager, Franchise Administration. From October 2015 to July 2018, she was its Senior Contracts Manager. From February 2015 to October 2015, she was its Compliance Specialist.

Mark Miller, Vice President, Real Estate

Mark Miller has served as Vice President, Real Estate for Pla-Fit Franchise in Hampton, New Hampshire since May 2023. From April 2021 through April 2023, he served as Vice President, Real Estate and Construction for The Joint Chiropractic, Inc. in Scottsdale, Arizona. From October 2018 through April 2020, he was Vice President, Real Estate and Construction for The Veggie Grill in Culver City, California. From February 2017 through October 2018, he was an independent consultant in Costa Mesa, California.

Kent Adams, Director of Real Estate

Kent Adams has served as Director of Real Estate of Pla-Fit Franchise in Hampton, New Hampshire since March 2017.

Jennifer Annello, Director of Real Estate

Jennifer Annello has served as Director of Real Estate of Pla-Fit Franchise in Hampton, New Hampshire since May 2018. From January 2016 to May 2018, Ms. Annello was Director of Real Estate Development of Pet Supermarket in Dallas, Texas.

Nigel Head, Director of Real Estate

Nigel Head has served as Director of Real Estate for Pla-Fit Franchise in Hampton, New Hampshire since March 2023. From May 2020 through February 2023, he was an Independent Consultant and Contractor at HeadCount Real Estate Solutions in Atlanta, Georgia. From January 2019 to May 2020, he was Director of Non-Traditional Development at Global Franchise Group in Atlanta, Georgia. From November 2008 to December 2018, he was Director of Real Estate Analytics at Buffalo Wild Wings in Minneapolis, Minnesota.

Bill Bode, Division President, US Franchise

Bill Bode has served as Division President, US Franchise of Pla-Fit Franchise in Hampton, New Hampshire since December 2022. From December 2020 to December 2022, he was its Chief Operations Officer. From October 2016 to December 2020, Mr. Bode was its Senior Vice President of Franchise Operations.

Katin Keirstead, Vice President, Franchise Operations

Katin Keirstead has served as Vice President, Franchise Operations of Pla-Fit Franchise in Hampton, New Hampshire since March 2022. Katin served as its Senior Director of Operations Systems from March 2017 to March 2022. From March 2016 to March 2017, Katin served as its Director of Operations Training. From May 2014 to March 2016, she served as its Operations Training Manager.

Erin Mason, Director, Regional Franchise Operations

Erin Mason has served as Director, Regional Franchise Operations for Pla-Fit Franchise in Hampton, New Hampshire since December 2022. She was Vice President, People and Company Restaurants for Pieology Pizzeria in Tustin, California from February 2022 to September 2022 and a consultant for Pieology Pizzeria from September 2022 to November 2022. She was Regional Vice President of Operations at Wingstop Restaurants in Addison, Texas, from April 2020 to October 2021. She was General Manager of US Field Operations at Tim Hortons USA in Dublin, Ohio, from November 2018 to April 2020. She was Head of US Operations for Tim Hortons USA in Dublin, Ohio from July 2018 to November 2018. She was Director, New Store Openings for Dogtopia in Phoenix, Arizona from July 2017 to July 2018.

Joshua Costanzo, Director, Regional Franchise Operations

Joshua Costanzo has served as Director, Regional Franchise Operations for Pla-Fit Franchise in Hampton, New Hampshire since September 2022. He was a Franchise Business Coach for Pla-Fit Franchise from April 2019 to September 2022. He was a Franchise Business Coach for Denny's in Spartanburg, South Carolina from April 2017 to April 2019.

Shawntel Daniels, Director, Regional Franchise Operations

Shawntel Daniels has served as Director, Regional Franchise Operations for Pla-Fit Franchise in Hampton, New Hampshire since December 2022. She was a Franchise Sales Manager for 7-Eleven in Irving, Texas from November 2012 to December 2022.

Jon Steward, Director, Regional Franchise Operations

Jon Steward has served as Director, Regional Franchise Operations for Pla-Fit Franchise in Hampton, New Hampshire since December 2022. He was Senior Director of Franchise Operations for Great Clips, Inc. in Minneapolis, Minnesota from November 2011 to June 2022.

Maud Brown, Director, Regional Franchise Operations

Maud Brown has served as Director, Regional Franchise Operations for Pla-Fit Franchise in Hampton, New Hampshire since September 2022. She was a Franchise Business Coach for Pla-Fit Franchise from November 2019 to September 2022. She was a District Manager for Public Storage in Woodstock, Georgia from April 2019 to November 2019. She was a Project Manager for 24 Hour Fitness in San Ramon, California from May 2018 to April 2019.

Brittany Burton, Director, Operations Systems

Brittany Burton has served as Director, Operations Systems for Pla-Fit Franchise in Hampton, New Hampshire since September 2022. She was Director, Global Operations for the Taymax Group, a Planet Fitness franchisee, from April 2021 to September 2022 in Salem, New Hampshire. She was Senior Manager, Club Process for the Taymax Group from August 2019 to April 2021. She was Learning and Development Manager for the Taymax Group from January 2018 to August 2019.

Jamie Medeiros, Chief Brand Officer

Jamie Medeiros has served as Chief Brand Officer of Pla-Fit Franchise in Hampton, New Hampshire since May 2022. From February 2015 to May 2022, she was its Vice President of National Marketing. From January 2013 to February 2015, she served as its Vice President of Marketing. From May 2010 to January 2013, she served as its Marketing Director.

Dawn Sullivan, Vice President of Local Corporate and Franchise Marketing

Dawn Sullivan has served as Vice President of Local Corporate and Franchise Marketing of Pla-Fit Franchise in Hampton, New Hampshire since February 2015. From May 2010 to February 2015, she served as its Director of Marketing.

Tom Manchester, Vice President of Field Marketing

Tom Manchester has served as Vice President of Field Marketing for Pla-Fit Franchise in Hampton, New Hampshire since December 2022. From June 2021 to November 2022, he was Brand President for MaidPro Franchise, LLC in Boston, Massachusetts. From July 2020 to May 2021, he was Chief Marketing Officer for UNO Restaurants in Norwood, Massachusetts. From July 2018 to July 2020, he was Senior Vice President, Integrated Marketing for Dunkin' Brands, in Canton, Massachusetts. From July 2015 to July 2018, he was Vice President, U.S. Marketing for Dunkin' Brands, in Canton, Massachusetts.

Paul Barber, Chief Information Officer

Paul Barber has served as Chief Information Officer for Pla-Fit Franchise in Hampton, New Hampshire since October 2022. From November 2020 through October 2022, he was Senior Vice President, Information Technology at UNFI in Providence, Rhode Island. From July 2019 to November 2020, he was Vice President and Chief Technology Officer at Airlines Reporting Corporation in Louisville, Kentucky. From May 2018 to July 2019, he was Managing Director at Airlines Reporting Corporation in Louisville, Kentucky.

Chris Lavoie, Senior Vice President of Member Technology and Enterprise Systems

Chris Lavoie has served as Senior Vice President of Member Technology and Enterprise Systems of Pla-Fit Franchise in Hampton, New Hampshire since April 2023. From July 2021 to April 2023, Mr. Lavoie served as its Senior Vice President of Technology. From February 2019 to July 2021, Mr. Lavoie served as its Vice President of Digital and Data. From March 2016 to

February 2019, Mr. Lavoie served as its Vice President of Information Systems. From May 2014 to March 2016, Mr. Lavoie served as its Director of Information Systems.

Matt Kraft, Vice President, Club Technology, Cloud & Security

Matt Kraft has served as Vice President, Club Technology, Cloud & Security of Pla-Fit Franchise in Hampton, New Hampshire since April 2023. From November 2021 to April 2023, he was Senior Director of Restaurant Technology at Kentucky Fried Chicken US in Louisville, Kentucky. From January 2019 to October 2021, he was Senior Director of Information Technology at Dunkin' Brands in Canton, Massachusetts. From March 2016 to January 2019, he was Director of Information Technology – Software Development at Dunkin' Brands in Canton, Massachusetts.

Sara Grotheer, Senior Manager of Business Development

Sara Grotheer has served as Senior Manager of Business Development of Pla-Fit Franchise since March 2022. She served as its Manager of Business Development from August 2020 to March 2022. From March 2018 to August 2020, she served as its Compliance Manager. From September 2017 to March 2018 she served as its Compliance Specialist. From March 2014 to September 2017 she served as its Senior Regional Manager for corporate clubs.

ITEM 3
LITIGATION

1. Jonathan Hayes and Katherine Hayes, et al. v. Planet Fitness Center Salem Trust; Planet Fitness Asset Co, LLC; Planet Fitness Franchising, LLC; Planet Fitness Holdings, LLC; and Planet Fitness, Inc., Civil Action No. 2077-CV-00235B, Superior Court, Essex County, Massachusetts. On February 25, 2020, Planet Fitness member Katherine Hayes and her guest Jonathan Hayes filed a putative class action alleging the membership agreement Hayes signed contains unlawful terms in the form of a release of claims. Plaintiffs allege a violation of the Massachusetts Consumer Protection Law, unjust enrichment and negligent misrepresentation. Plaintiffs seek damages, injunctive relief, and declaratory relief. The parties filed cross motions for summary judgment on October 14, 2020, and a hearing was held on March 9, 2021. On June 18, 2021, the Court partially denied Planet Fitness's motion for summary judgment and granted the plaintiffs' motion for declaratory judgment, finding that the membership agreement is void because it included language that violates the Massachusetts Health Club Act and the Massachusetts Consumer Protection Law. The Court allowed Planet Fitness's motion for summary judgment on plaintiffs' unjust enrichment claim, but denied Planet Fitness's motion as to plaintiffs' negligent misrepresentation claim. The parties are still in discovery. On December 14, 2021, the Court allowed plaintiff's motion to amend their complaint to add ABC Financial Services, Inc. as a defendant.

2. Planet Fitness International Franchise v. JEG-United, LLC and Ray Miolla; Civil Action No. 1:20-cv-00693, United States District Court, District of New Hampshire. On June 10, 2020, our affiliate International Franchise commenced an action against JEG-United, LLC ("JEG") to require JEG to satisfy its obligations to sell its Planet Fitness locations in Mexico to International Franchise pursuant to a letter agreement entered into by the parties in March 2019 (the "Letter Agreement"). Under the Letter Agreement JEG was given the option to require International

Franchise to purchase at book value the Planet Fitness locations it had developed in Mexico. JEG exercised that right on March 19, 2020. A dispute arose between the parties regarding the book value of the locations and the transaction did not close. International Franchise filed a complaint seeking a declaratory judgment requiring JEG to sell the Planet Fitness locations at book value in accordance with the Letter Agreement and asserting a breach of contract claim against JEG. On June 19, 2020, International Franchise filed an amended complaint reflecting further attempts to close the transaction. On June 29, 2020, JEG filed its answer to the amended complaint asserting various defenses and various counterclaims against International Franchise and Ray Miolla, the former Chief Development Officer of our affiliate Pla-Fit Franchise, LLC. JEG asserted a breach of contract claim against International Franchise alleging that International Franchise's failure to purchase the locations resulted in a breach of the Letter Agreement and a breach of the implied covenant of good faith performance and fair dealing due to International Franchise's alleged refusal to negotiate in good faith the terms of an area development agreement. JEG also asserted against International Franchise and Mr. Miolla a claim for tortious interference with contractual and prospective business relationships and violation of the New Hampshire Consumer Protection Act. These claims are based in whole or in part on International Franchise's and Mr. Miolla's alleged interference with JEG's contractual relationship with a retailer in Mexico, International Franchise's alleged interference with JEG's efforts to purchase various gyms in Mexico, and International Franchise's alleged interference with JEG's efforts to sell their Mexico operations to a third party. Trial was rescheduled from June 2022 to January 2023. On January 17, 2023, the parties agreed to settle all open legal matters. The parties are currently finalizing settlement documents.

Prior Actions:

1. Conway v. Planet Fitness Holdings, LLC et al., Civil Action No. 2013-756, Superior Court, Essex County, Massachusetts. On May 10, 2013, the former CFO of Pla-Fit Franchise, Jayne Conway ("Conway"), filed a civil complaint for an unspecified sum against Pla-Fit Franchise and Holdings (collectively, "Planet Fitness"), and certain owners and officers of Planet Fitness, including Michael Grondahl (individually, and as a trustee of the Michael A. Grondahl Revocable Trust of 2006), Marc Grondahl (individually, and as a trustee of the Marc Grondahl Revocable Trust of 2006), Christopher Rondeau (individually, and as a trustee of the Christopher J. Rondeau Revocable Trust of 2006), and Richard Moore (collectively, "Defendants"). In her Complaint, Conway alleged that Defendants withheld information, and/or made misrepresentations to her, about the status and value of her ownership interests in Planet Fitness in the course of negotiating and finalizing her separation and settlement agreement with Planet Fitness. Conway asserted claims for fraud, negligent misrepresentation, and breach of the covenant of good faith and fair dealing. On June 23, 2022, the court entered a final judgment in favor of Conway in the amount of $8,826,394.20.

2. Scenic Investments Colorado Fitness, LLC v. Pla-Fit Franchise, LLC: American Arbitration Association, Case No. 01-17-0002-6156. On May 4, 2017, Scenic Investments Colorado Fitness, LLC ("Scenic") filed a Demand for Arbitration of claims arising out of the termination of their Area Development Agreement with Pla-Fit Franchise. Pla-Fit Franchise had terminated Scenic's Area Development Agreement after Scenic failed to meet the development schedule required in its Area Development Agreement. Scenic alleged that Pla-Fit Franchise terminated the Area Development Agreement in an effort to give Scenic's territory to another

franchisee. Scenic alleged breach of contract, breach of the covenant of good faith and fair dealing, tortious interference with a contract, and civil conspiracy based on its contention that the termination was not justified. Before arbitration, this matter was settled. Under the settlement terms, we agreed to repurchase four franchises operated by Scenic, and Scenic granted a release of all claims.

3. In 2012 and 2013, two related lawsuits (the "World Gym Litigation Matters") were filed between Pla-Fit Franchise and certain Massachusetts-based franchisees:

> World Gym, Inc. et al. v. Pla-Fit Franchise, LLC et al., Civil Action No. 1:12-cv-11620-DJC, United States District Court for the District of Massachusetts. On August 30, 2012, Massachusetts-based franchisees, World Gym, Inc. and Patricko, Inc. ("Plaintiffs") filed a civil complaint against Pla-Fit Franchise and Twin Oaks Software Development, Inc. ("Twin Oaks"), an unaffiliated software company that processes billing files for health and fitness clubs. The Plaintiffs alleged claims against Pla-Fit Franchise for intentional misrepresentation, negligent misrepresentation, breach of contract, breach of the covenant of good faith and fair dealing, conversion, and for unfair and deceptive practices under the Massachusetts' consumer protection law (collectively, "Claims") related to Pla-Fit Franchise's alleged misrepresentations about territorial protection, Pla-Fit Franchise's alleged misrepresentations about Plaintiff's right to offer personal training as a Planet Fitness franchise, Pla-Fit Franchise's allegedly unauthorized withdrawal of funds from Plaintiff's account with Twin Oaks, and alleged encroachment from other Planet Fitness locations. In December 2013 the court ordered Plaintiffs to arbitrate their Claims.
>
> Pla-Fit Franchise, LLC v. World Gym, Inc. et al, Civil Action No. 1:13-cv-00489-PB, United States District Court for the District of New Hampshire. In December 2013, Pla-Fit Franchise terminated the franchise rights of the Plaintiffs in the preceding action. Pla-Fit Franchise subsequently sought an injunction to enforce the post-termination provisions of the franchise agreements and protect its trademarks. The Plaintiffs counterclaimed in January 2014, asserting the same claims they asserted in the litigation they instituted in 2012 in Massachusetts, and an additional claim for wrongful termination of their franchises. The Plaintiffs never filed an arbitration action against any of the defendants.
>
> The Global Settlement Agreement: In November 2014, the parties reached a confidential settlement of all claims involved in the World Gym Litigation Matters. Under the settlement agreement, and in addition to other non-material terms, Pla-Fit Franchise paid Plaintiffs $75,000, and Plaintiffs and Pla-Fit Franchise exchanged full mutual releases of all claims.

Governmental Actions

1. In re: Planet Fitness Holdings, LLC, Pla-Fit Franchise, LLC, and Planet Fitness NAF, LLC, Assurance No. 15-182. In the spring of 2013, the New York Office of the Attorney General (OAG) alleged that certain references to "free" or "unlimited" in Planet Fitness advertising

constituted a deceptive practice under New York law, and alleged that seven of the approximately eighty independently owned and operated PLANET FITNESS franchise locations in New York at that time had violated certain state laws related to indoor tanning by failing to post signage, provide certain paperwork, and provide protective eyewear. In a November 17, 2015 settlement agreement between the OAG and Pla-Fit Franchise and the named affiliates, it was agreed that Pla-Fit Franchise would no longer approve marketing materials for locations in New York State that referred to tanning services as "free" or "unlimited," the company-owned locations would continue to refrain from making health benefit claims regarding red lamp therapy or tanning, and Pla-Fit Franchise would encourage franchisees to comply with state laws regarding the advertising and promotion of red lamp therapy and tanning.

Litigation Against Franchisees in the Last Year: None.

Other than these actions, no litigation is required to be disclosed in this Item.

ITEM 4
BANKRUPTCY

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

ITEM 5
INITIAL FEES

You will pay a lump-sum nonrefundable Initial Franchise Fee of $20,000 when you sign the Franchise Agreement. The Initial Franchise Fee is fully earned by us when you sign the Franchise Agreement. The Initial Franchise Fee is uniform and non-refundable and is not credited against any other obligation you have to us. All initial fees are the same for both initial and conversion franchises.

If you acquire rights under our Area Development program, you will pay an Area Development Fee equal to $10,000 per location to be developed under the Area Development Agreement when you sign the Area Development Agreement. The Area Development Fee is fully earned by us when you sign the Area Development Agreement. The Area Development Fee is uniform and non-refundable and is not credited against any other obligation you have to us. The Area Development Fee is in addition to the then-current Initial Franchise Fee due for each location at the time the Franchise Agreement for that location is signed. If you sign an Area Development Agreement, the Initial Franchise Fee for each location opened under the Area Development Agreement will be $20,000 for Franchise Agreements entered into within one year of the effective date of your Area Development Agreement. After one year the Initial Franchise Fee for each location opened under the Area Development Agreement will be equal to the then-current Initial Franchise Fee being charged to new franchisees. This also applies to any additional locations we may agree to allow you to open under the Area Development Agreement. You must commit to opening one or more **PLANET FITNESS** locations as a condition of acquiring area development rights, either yourself or through one or more entities in which you own 51% or more interest.

We may require you to reimburse us for our reasonable expenses, including the costs of travel, lodging and food, incurred in site evaluation for each visit we make at your request. We

estimate our reasonable expenses related to site selection will be between $0 and $10,000. If we require you to pay these expenses, the amounts are nonrefundable.

We encourage you to use our designated architects to prepare all architectural plans and drawings (together with project management plans, the "Construction Development Plans") for your **PLANET FITNESS** location. You must submit all Construction Development Plans, including design specifications, to us for our written approval before starting to develop the location. If you do not use our designated architects to prepare all architectural plans and drawings for the location, you must pay us a $4,000 Construction Development Plan review fee at the time that you submit the Construction Development Plans for our approval. The Construction Development Plan review fee is nonrefundable.

You currently must purchase fitness equipment from our affiliate PF Equipment before opening your location. If you finance the purchase of that equipment, we estimate the cost of a down payment typically to be 10 - 30% of the total amount financed; the down payment typically ranges between approximately $41,000 and $308,000. We estimate the cost to purchase equipment before opening will range from $414,000 and $1,026,000. The equipment finance and purchase costs are nonrefundable.

Our affiliates may sell and we may franchise a company-owned **PLANET FITNESS** location. In these transactions, our affiliate will negotiate with the prospective franchisee to reach mutually acceptable terms of a sale agreement and any lease or sublease of the real estate. Depending on the circumstances, the financial and other terms may vary from the standard terms of our Franchise Agreement.

ITEM 6
OTHER FEES

Type of Fee	Amount	Due Date	Remarks (Note 1)
Royalty (See Note 2)	7% of the total gross monthly and annual membership fees payable to you via EFT Dues Draft (as described in Note 2).	Paid monthly and annually.	
Interest	10% (annualized) or the highest contract rate of interest permitted by law, whichever is lower.	When underlying obligation is paid.	(See Note 3)

Type of Fee	Amount	Due Date	Remarks (Note 1)
Internet Membership and Balance Payment Administration Fee	Set according to our Methods of Operations, presently $5 per membership application or balance payment we process for your franchise location.	Paid monthly.	Paid to us for the administration of customer memberships and providing balance payment options for your location based on information submitted to **PLANET FITNESS** via internet (including via mobile application).
Administrative Fees	Will vary under the circumstances.	Will vary under the circumstances.	Paid to us in connection with our administration of certain commercial partnerships.
Refresher Training Workshops	$500 to $1,500. Will vary under the circumstances.	As we and you agree	Payable for any refresher training courses for previously trained managers that we may require or operational training for new managers as you may request. The cost of refresher training varies based on the number of people trained and the length of the training. See Item 11 for more information on Training.
Per Diem Fee	$100 to $1,000. Will vary under the circumstances.	As we and you agree	You must pay Per Diem Fees in connection with additional or special operational training for your managers that you request. The amount of the Per Diem Fee varies based on the number of people trained, and the length and location of the training. You are also responsible for travel, food, and lodging expenses for our personnel. See Item 11 for more information on Training.
Re-Equip Costs	$414,000 to $1,026,000	As incurred	You must maintain your equipment according to our brand standards. This includes replacing your cardio equipment every 5 years, and replacing your non-cardio equipment every 7 years. (See Note 4)

Type of Fee	Amount	Due Date	Remarks (Note 1)
Remodel Costs	$250,000 to $1,200,000	As incurred	You must maintain the franchise premises according to our brand standards. This may include substantial remodeling of your premises as frequently as every 5 years. (See Note 5)
Fees to Evaluate and Approve Alternative Suppliers	Our reasonable costs and expenses, which currently are expected to range between $1,500 and $5,000, although costs could greatly exceed those amounts depending on the product.	Upon receipt of our bill .	See Item 8 for more information on approved suppliers.
Third-party payments	Will vary under the circumstances.	Paid monthly, as incurred.	We may collect from you undisputed payments owed to certain third parties, and we will then remit the payments to the third party as arranged (see Item 8). You must also reimburse us for any overdue payments we make on your behalf.
Insurance	Will vary under the circumstances.	Within 5 business days of demand.	If you fail to obtain the required insurance coverage for the franchise, we may obtain coverage for you at your expense.
Pre-Sale/Grand Opening Marketing Expense	Will vary under the circumstances, but no more than $120,000.	Upon demand.	If you fail to execute the Pre-Sale Marketing Plan or the Grand Opening Marketing Plan, we may execute the applicable plan on your behalf and at your expense.
National Advertising Fund (“NAF”) Fee	Annually, 2% of the EFT Dues Draft.	Via EFT when the Royalty is paid .	Depending on when your **PLANET FITNESS** business first opens, monthly fees may vary during the year. See Item 11 for more information on advertising.

Type of Fee	Amount	Due Date	Remarks (Note 1)
Local Advertising Funds ("LAF")	Greater of $60,000 or 7% of total gross monthly membership fees payable to you via EFT ("Monthly EFT") in a year. (See Note 6).	Expended according to our Methods of Operations as per your advertising budget.	Paid by you to advertisers or us if we collect it from you (either at our election or due to your failure to spend the required amounts). If you own and operate multiple **PLANET FITNESS** businesses in the same market area and LAF spending for them is combined, you will be in compliance with the LAF requirement if you spend an amount that satisfies the LAF obligations for all of the **PLANET FITNESS** businesses in the aggregate. See Item 11 for more information on advertising.
Advertising Cooperative Fees	Will vary under the circumstances.	Upon demand.	If you fail to make a payment due to your advertising cooperative, we may collect the amount via EFT Dues Draft.
Special Marketing Programs	Up to 7% of Monthly EFT for a single month.	Upon demand.	Paid to us or third parties. (See Note 7).
Auditing and Inspection Costs	Actual costs. Will vary depending on circumstances.	After inspection or audit.	You must reimburse us for our auditing costs if we have to audit you because (a) you fail timely to provide us with required reports, (b) the audit discloses your material noncompliance, or (c) the audit is a follow-up audit arising from prior noncompliance disclosed in a prior audit.

Type of Fee	Amount	Due Date	Remarks (Note 1)
Franchise Agreement Transfer Fee	$10,000, plus our reasonable out-of-pocket expenses, including external legal and administrative costs we incur in connection with the transfer.	Before or concurrently with transfer.	Paid to us if you want to transfer the franchise. If the Transferee is (a) one of your existing owners, (b) a family member of one your existing owners and the transfer is of a non-controlling interest in you, (c) an entity controlled by one of your existing owners for estate planning purposes, or (d) a third-party, but the transfer is of a five percent (5%) or smaller ownership interest in you, we do not charge a transfer fee, but you must reimburse us for any outside legal and administrative costs.
Securities Offering Fee	Up to $100,000, plus our reasonable out-of-pocket expenses, including external legal and administrative costs we incur in connection with the offering.	Before or concurrently upon submission of securities offering materials to us for review.	Paid to us if you propose certain securities offerings.
Area Development Agreement Transfer Fee	$5,000 per location to be developed, plus our reasonable out-of-pocket expenses, including external legal and administrative costs we incur in connection with the transfer.	Before or concurrently with transfer.	Paid to us if you want to transfer the development rights. If the Transferee is (a) one of your existing owners, (b) a family member of one your existing owners and the transfer is of a non-controlling interest in you, (c) an entity controlled by one of your existing owners and for estate planning purposes, or (d) a third-party, but the transfer is of a five percent (5%) or smaller ownership interest in you, we do not charge a transfer fee, but you must reimburse us for any outside legal and administrative costs.

Type of Fee	Amount	Due Date	Remarks (Note 1)
Construction Development Plan Review Fee	$4,000	Upon your submission of your Construction Development Plans for our approval.	Paid to us if you do not use our designated architect during development of your franchise. (See Note 8).
Site Evaluation Fees	Will vary under circumstances.	As incurred.	You must reimburse us for our travel, lodging, and food costs incurred in conducting site evaluations that you request during construction.
Successor Franchise Fee	Equal to 50% of our then-current initial franchise fee, subject to maximum fee of $40,000.	Concurrently with our granting a successor franchise to you.	You only pay this fee if you want to renew your franchise and we agree to grant a successor franchise.
Indemnification	Will vary under circumstances.	As incurred.	You must reimburse us if we are held liable for claims or incur certain costs or damages arising out of your franchise operations, breaches of certain representations or covenants you make to us, your internal ownership disputes and governance, our takedown of unauthorized uses of our marks by you, disclosure of confidential information, securities offerings, unapproved marketing, debranding, your infringement of intellectual property rights, and defamation.
Administrative third-party costs	Will vary under circumstances.	Upon demand.	If you request a franchise in a jurisdiction where the franchise is not registered, or changes to the Franchise Agreement or Area Development Agreement or additional documents, we reserve the right to require you to reimburse us for filing fees and other reasonable third-party costs we may incur.

Type of Fee	Amount	Due Date	Remarks (Note 1)
Costs and Attorney's Fees	Actual costs. Will vary under circumstances.	Upon demand.	Payable if we prevail in any legal dispute with you. You'll reimburse us for accounting, attorneys', arbitrators' and related fees and costs incurred by us.
Cure Period Extension Fee (Franchise Agreement)	Up to 4% of the total gross monthly and annual membership fees payable to you via EFT.	Paid monthly via EFT on the day designated as your Monthly Membership Billing Day, as defined in our Franchise Agreement.	Payable only if you fail to cure a default within the applicable cure period provided in a written notice of default and we agree to extend your cure period. We may or may not extend your cure period in our business judgment. The Extension Fee is in addition to all of our other remedies.
Debrand Deficiency Fee	Currently, $35,000 for one or more pieces of strength or amenity equipment plus $35,000 for one or more pieces of cardio equipment.	Upon demand.	Payable if you fail to meet your debranding requirements and we cannot repurchase or debrand the affected equipment.
Management Fees	Our costs.	As incurred.	If we must manage your business under certain circumstances, we may require you to reimburse us for our costs.
Emergency Purchases	Will vary under circumstances.	As incurred.	Under emergency circumstances, we may purchase items for you that we determine are necessary for you to operate your business. You must reimburse us for these purchases. (See Note 9)
Software licensing	Currently $100 per year.	Upon demand.	We provide you with access to third-party customer relationship management software and applications. You must reimburse us for a portion of our cost.

Notes:

Note 1 Unless otherwise noted, all fees are uniformly imposed for all new franchisees, payable to us and not refundable. However, existing franchisees and area developers may be entitled to lower fees based on their existing agreements.

Historically, we have collected NAF only on monthly membership fees and on $49 annual membership fees, but we do have the right to collect the NAF on all monthly and annual membership fees. The above fees may be payable by automatic electronic funds withdrawal from your designated bank account.

You will pay all state and local taxes, including taxes denominated as income or franchise taxes, that may be imposed on us as a result of our receipt or accrual of the Initial Franchise Fee, Area Development Fee, advertising fees, Extension Fee, successor franchise fee, and other fees that are referenced in the Franchise Agreement and Area Development Agreement, whether assessed against you through withholding or other means or whether paid by us directly. In either case, you will pay to us (and to the appropriate governmental authority) additional amounts as are necessary to provide us, after taking these taxes into account (including any additional taxes imposed on such additional amounts), with the same amounts that we would have received or accrued had such withholding or other payment, whether by you or by us, not been required.

Note 2 Your Royalty payment is currently based on the total gross monthly and annual membership fees for your **PLANET FITNESS** business that are due and payable to you each month and annually, as applicable, by or on behalf of your members through authorized EFT withdrawals (the "EFT Dues Draft"), regardless of the amount of membership fees you actually collect. The term "total gross monthly and annual membership fees" means the total amount of the fees due and payable to you by or on behalf of your members, exclusive of any federal, state or local tax deductions or offsets. The term "total gross monthly and annual membership fees" includes any payments by EFT by or on behalf of members by any third party (including health plan or employer reimbursement programs and similar reimbursement programs), for recurring membership dues or fees. Members generally will pay membership fees by automatic withdrawal from a bank account, credit card or debit card, or other means of payment. We can on 60 days' prior notice to you, calculate the Royalty with reference to the Total Net Membership Revenues of the Business. As more fully defined in the Franchise Agreement, the term "Total Net Membership Revenues" means the total receipts from all membership fees that you receive.

For all memberships not included in the EFT Dues Draft, we may charge an amount equivalent to the Royalty applicable to your EFT Dues Draft.

The Royalty under each Franchise Agreement entered into after one year of the effective date of the Area Development Agreement or for any Franchise Agreement entered into in connection with any development obligations we and you agree to add to the Development Schedule after the date of the Development Agreement (regardless of when the Franchise Agreements are entered into), will be the one in effect for new franchises as of the date of execution of the Franchise Agreement.

Note 3 Interest begins from the date any payment is due, as determined by the lender.

Note 4 You must periodically re-equip your facilities pursuant to our plans and specifications as we deem necessary upon inspection. At a minimum, you must replace and update all cardio equipment not more often than every 5 years, as we determine, in our reasonable discretion, based on usage and brand standards, all other exercise equipment not more often than every 7 years, as we determine in our reasonable discretion, and all amenity equipment not more often than every 7 years or a shorter period of time we determine. We estimate the total costs to re-equip your facility with both cardio equipment and all other fitness equipment will range from $414,000 to $1,026,000 every 5 to 7 years, payable to our affiliate. Your actual costs may be higher or lower depending on the size of your **PLANET FITNESS** business, the volume and usage of your members, or changes in the market. We will advise you approximately 6 months before requiring any substantial replacement of your exercise or other equipment. If we require you to substantially remodel or replace your exercise or other equipment in the last 2 years of the initial term of the Franchise Agreement and you comply with our requirements, we will not require a substantial remodel or equipment replacement as a condition of obtaining a successor franchise agreement. If you have upgraded your fitness and amenity equipment during the term of the Franchise Agreement and have notified us that you do not intend to acquire a successor franchise, and meet certain other conditions, we will not require you to replace equipment or remodel substantially in the last 2 years of the Franchise Agreement.

Note 5 In addition to re-equipping your facility, you must periodically upgrade and/or remodel your physical premises as we deem necessary upon inspection, or otherwise require. However, with the exception of signage, we will not require substantial remodeling more often than every 5 years during the term of the franchise agreement. We estimate the costs to upgrade and/or remodel your facility will range from $250,000 to $1,200,000 every 5 years. Your actual costs may be higher or lower depending on the size and location of your **PLANET FITNESS** business. We will advise you about 6 months before requiring any substantial remodeling. If the general state of repair, appearance or cleanliness of your franchise, or its fixtures, non-fitness equipment, furniture, or signs does not meet our standards and if, after notice, you fail or refuse to initiate or maintain a program to complete the required maintenance, we may enter the franchise location and do the maintenance on your behalf and at your expense.

Note 6 You must also spend on local advertising the greater of $24,000 or 10% of cumulative Monthly EFT during the first calendar quarter of the year, and the greater of $4,000 or 3% of Monthly EFT during each month in the second, third and fourth quarters of the calendar year.

If you do not comply with your LAF requirements, we may (i) collect the LAF from you and administer them on your behalf, and collect from you the administrative costs we incur during this process based on a reasonable allocation of personnel salaries, benefits, and overhead for the time spent by our employees to administer the LAF on your behalf (which we anticipate to be about 8% of the funds

administered), or (ii) collect the amount by which you underspent and contribute it to the NAF.

Both the NAF and LAF requirements may be modified as described in Item 11.

Note 7 — You must participate in and contribute funds to special marketing programs and campaigns that we develop and administer. Your required contribution to a special marketing program will not exceed 7% of Monthly EFT for a single month. The special marketing program fee may be fully assessed in a single month or spread across months (e.g., 1% of Monthly EFT in the first month, 3% of Monthly EFT in the second month and 3% of Monthly EFT in the third month). We will credit the special marketing program fee towards your required LAF expenditures.

Note 8 — We may require that you use our designated architect to prepare all Construction Development Plans for the **PLANET FITNESS** business. You must submit all Construction Development Plans, including design specifications and low voltage electrical plans, to us for our approval before starting to develop the location. If we permit you to use an architect other than our designated architect to prepare all architectural plans and drawings for the **PLANET FITNESS** business (and you do so), you must pay a $4,000 Construction Development Plan review fee.

Note 9 — We only make these purchases on your behalf under limited, infrequent, emergency circumstances. In addition, we must (i) purchase these items on behalf of all similarly situated businesses, including those owned by our affiliates and us, and (ii) consult with the recognized franchisee association prior to doing so.

ITEM 7
ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is to be Made
Initial Franchise Fee (See Note 1)	$20,000	Lump sum	When you sign the Franchise Agreement	Us
Site Selection Costs (See Note 2)	$0 - $10,000	Lump sum	As incurred	Us
Construction Development Plan Review Fee	$0 - $4,000	Lump sum	Upon your submission of your Construction Development Plans	Us
Leasehold Improvements (See Note 3)	$1,250,000 - $2,221,000	Varies	Before opening	Approved suppliers or per specifications
Fitness Equipment (See Note 4)	$41,000 - $1,026,000	Varies	Varies	Your Lender; Approved Suppliers; Our Affiliate
Non-Fitness Equipment (See Note 4)	$49,000 - $919,000	Varies	Varies	Your Lender; Approved Suppliers; Our Affiliate
Pre-Sale/Grand Opening Marketing (See Note 5)	$40,000 - $80,000	Varies	Monthly, as incurred	Paid to various media companies and other third parties to promote the opening of your business (See Note 5)
Exterior Signs	$14,000 - $67,000	Varies	Before opening	Approved suppliers or per specifications
Computer System, Point of Sale System, and other Supplies (See Note 6)	$2,000 - $11,000	Varies	Varies	Approved suppliers or per specifications

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is to be Made
Insurance	$15,000 - $35,000	Lump sum payment of first year premium for one location	Before opening	Insurance companies
Real Estate Lease Deposits (See Note 7)	$0 - $87,000	Lump sum	When you sign your lease	Landlord
Other Deposits (See Note 8)	$0 - $46,000	Lump sum	When you engage the service	Utilities, banks/credit card companies, leased equipment vendors, alarm company, telephone company
Professional Fees	$2,000 - $25,000	Varies	Varies	Accountants, lawyers, etc.
Out-of-Pocket Initial Training Expenses	$1,500 - $7,500	Varies	Varies	Airfare, ground transportation, meals, lodging, etc.
Licenses/Bonds (See Note 9)	$100 - $5,000	Lump sum on application	Before opening	Government agencies and bonding companies
Additional Funds - six months (See Note 10)	$78,000 - $578,000	Varies	Varies	Payroll, debt services, ongoing pre-sale/grand opening marketing (see Note 5), and cash to cover miscellaneous day-to-day expenses
Total (See Note 11)	**$1,515,000 - $5,141,000**	**(Excludes the cost of purchasing or leasing real estate)**		

Except as described in Note 10 (Operating Cash/Additional Funds), the expenses in this Item 7 chart are estimates of your initial investment in one location prior to commencing operations. The estimated initial investment for a conversion facility will be substantially the same as the estimated initial investment for a new facility. We cannot guarantee that you will not have additional expenses starting the business. Your costs will depend on how closely you follow the **PLANET FITNESS** System standards, your management skill, experience and business acumen, local economic conditions, the acceptance by local consumers of our approved services, prevailing wage rates, real estate conditions, competition, etc. Unless otherwise noted, all fees payable to us or our affiliates are non-refundable.

Notes:

Note 1 See Item 5 for more information on the Initial Franchise Fee. If you sign an Area Development Agreement, you must commit to opening one or more **PLANET FITNESS** locations, and you will pay an Area Development Fee of $10,000 per planned location at the time you sign the Area Development Agreement. This Area Development Fee is in addition to the Initial Franchise Fee for each location that you pay at the time you sign each franchise agreement. See Item 5 for more information on the Area Development Fee.

Note 2 We may require you to reimburse us for our reasonable expenses, including the costs of travel, lodging and food, incurred in site evaluation for each visit we make at your request.

Note 3 The estimated initial investment does not include costs to lease or purchase real estate beyond the initial lease deposit and typical leasehold improvements. We do not require you to purchase real estate. **PLANET FITNESS** businesses typically are located in strip centers, malls, and freestanding locations. Typically, you will need to lease a building of approximately 15,000 to 25,000 square feet and pay the cost of site work and/or leasehold improvements. The cost of purchasing or leasing and developing a site for a **PLANET FITNESS** franchise will vary considerably depending on the location, size, local real estate market, current buildout of the location and other factors. Your leasehold improvement costs may be less if your landlord provides you with a tenant improvement allowance. Although we do not typically recommend building your own building in which to operate your **PLANET FITNESS** franchise, in certain instances, franchisees that are familiar with the **PLANET FITNESS** model have decided to build their own building. Building your own building may increase the cost significantly and exceed the estimated range. In addition, your costs may significantly exceed the estimated range if you choose a location in an area with unusually high real estate costs and/or construction or other costs which, in our experience, you may encounter in certain dense urban areas.

Note 4 You must acquire the fitness equipment and other non-fitness equipment (such as televisions, tanning beds, trusses, lockers, interior signage, flooring, fans, and the like) for your location through our approved supplier. You may purchase or finance the equipment. If you finance it, you are responsible for obtaining financing. If you finance it, we estimate that the cost to make down payments on financed required fitness equipment for a new location generally ranges between $41,000 and $308,000. If you choose to purchase rather than finance the required equipment for your location, the cost to purchase the equipment will generally range between $414,000 and $1,026,000. These estimates, however, may vary. In addition, we estimate that your cost to make down payments on non-fitness equipment generally ranges between $49,000 and $276,000 with the total estimated cost to purchase the non-fitness equipment ranging between $494,000 and $919,000. The amount of your down payment on equipment that you finance, as well as the purchase price

of the equipment (should you choose not to finance), may vary depending on the size of your location and your financing terms and credit.

Note 5 The stated amount is an estimate of the amount you are required to spend on pre-sale/grand opening marketing before opening. The remaining pre-sale/grand opening marketing expenditure is included in the "Additional Funds" described in Note 10. The pre-sale/grand opening marketing period typically begins no less than 60 days immediately before the date that you intend to commence regular operations at your **PLANET FITNESS** location, and it may be as long as 180 days after you commence regular operations ("Pre-Sale/Grand Opening Marketing Period"). You must spend on your pre-sale/grand opening marketing plan an amount set by us, which will be $20,000 to $30,000 per every 30-day period. We may not require you to spend more than $120,000 on pre-sale/grand opening marketing, absent a material delay in the commencement of regular operations. We will determine the amount of the Pre-Sale/Grand Opening Marketing Expense and length and start date of the Pre-Sale/Grand Opening Marketing Period based upon the location of the **PLANET FITNESS** business, demographics and other factors. As explained more fully in Item 11, we may reduce the length of the Pre-Sale/Grand Opening Marketing Period and related expenses based on market saturation and other factors. Presale marketing expenses will include a variety of marketing, public relations programs, media and advertising materials that we approve. You will conduct your pre-opening marketing efforts both online and from a temporary facility located at or near the site of your future **PLANET FITNESS** location, as described in the Operations Manual. We must approve the proposed physical location of your pre-opening marketing temporary facility. In addition to other standards that we specify in the Operations Manual and as we otherwise may direct in writing, the temporary facility must be clean and in good repair, provide you with good visibility to the public, conform to our network security requirements and display the marks in the form and manner we specify. Possible temporary facilities include, among other things, small retail space or a trailer that is used solely for presale marketing efforts and satisfies the above criteria. Your temporary facility for pre-opening marketing cannot be your home or a residence of any kind.

Note 6 You must purchase your club management, member management, and point of sale software, services, and hardware (collectively "Point of Sale System" or "POS System"), and other hardware required to operate your club(s), from our designated POS supplier as described in Item 11 and/or other third-party vendors or us as we may require in the Methods of Operations. You must also pay our designated POS supplier for on-site training on the POS System. You must pay the costs necessary to ensure continued PCI compliance. Additionally, changes in technology or security requirements may necessitate new hardware, software or services and you will be responsible for these costs.

Note 7 The cost of leasing a site for a **PLANET FITNESS** franchise will vary considerably depending on various factors such as the location's size, local real estate market and other factors. As noted in Note 3 above, you will typically need

to lease a building of approximately 15,000 to 25,000 square feet. The amount of your deposit is heavily dependent on your negotiations with your landlord.

Note 8 This estimate is based on the deposits typically paid by our corporate locations for utilities, credit cards or bank accounts and equipment purchases or leases. We do not collect this information from our franchisees. Your costs may be lower or higher depending on the size of your **PLANET FITNESS** location, local market conditions, your business acumen, and various other factors.

Note 9 The cost of the licenses and bonds you must acquire may vary significantly depending on the laws that apply in your jurisdiction.

Note 10 This estimate includes expenses before opening your **PLANET FITNESS** location and marketing and certain startup expenses for the first 6 months after you commence regular operations and is calculated based on the operation of our corporate clubs. The expenses include your estimated pre-sale/grand opening marketing expense during this period. You will incur additional expenses after the initial period. These figures are estimates based on our and our affiliates' experience in operating **PLANET FITNESS** locations, and your experience may vary depending on whether you finance tenant improvements, your location, and other factors. You may need additional operating capital, or you may need it for a longer period of time. We cannot assure you that you will not have additional expenses in starting your franchise location.

Note 11 Except as otherwise noted, none of these payments are refundable. This is an estimate of your initial investment and is based on our estimate of average costs and market conditions prevailing as of the date of this Disclosure Document and is based on our and our affiliates' experiences. We do not permit franchisees to borrow more than 80% of the initial investment for their **PLANET FITNESS** business. The total investment necessary to begin operation of a single **PLANET FITNESS** business ranges from $1,515,000 to $3,783,000 if you finance your equipment. Our estimates do not include any finance charges, interest or debt service obligations. The availability and terms of financing will depend on factors like the availability of financing generally, your credit worthiness, your relationship with banks, your business experience, and the amount of down payment and additional collateral you may offer to a lender to secure a loan. You should review the amount in this Item 7 carefully with a business advisor before making any decision to purchase the franchise. You are cautioned to allow for inflation, discretionary expenditures, fluctuating interest rates and other costs of financing and the local market conditions, which can be highly variable and can result in substantial, rapid and unpredictable increases in costs. You must bear any deviation or escalation in costs from the estimates in this Item 7 or estimates we give you in any phase of the development process.

If you purchase a company-owned **PLANET FITNESS** location, the financial and other terms may vary from the standard terms of our Franchise Agreement.

Estimated Initial Investment for Purchasing a Company-Owned Location.

If you purchase an existing company-owned **PLANET FITNESS** location, you may have to make a greater or smaller investment than the estimated initial investment shown above depending on the circumstances, including the condition of the facility. The price and terms of payment for these **PLANET FITNESS** locations will be established by mutual agreement. Any mutual agreement will be incorporated into the Franchise Agreement or other related purchase agreements for the location.

Estimated Initial Investment Under an Area Development Agreement.

If you sign an Area Development Agreement, you must commit to open one or more **PLANET FITNESS** location in a Development Area within a certain period of time. You will pay an Area Development Fee equal to $10,000 per planned location. The Area Development Fee is in addition to the Initial Franchise Fee for each location you open under the Area Development Agreement. The balance of your initial investment requirements for your first **PLANET FITNESS** franchise is described in the above table. You will incur additional costs and expenses during the term of the Area Development Agreement as you open the remaining number of **PLANET FITNESS** franchises required under the Area Development Agreement. Those additional costs of development may increase over the term of the Area Development Agreement based on inflation and other economic factors.

ITEM 8
RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

To ensure that high and uniform standards of service and quality are maintained in all **PLANET FITNESS** businesses, you must operate your **PLANET FITNESS** franchise in conformity with our methods, standards and specifications and you must purchase services, supplies, fixtures, equipment, merchandise, goods, and inventory only from suppliers we have approved. Although you are not required to purchase or lease real estate from us or our affiliates, we must approve your location (See Item 11). If you lease the premises, the lease must contain the Franchisor Lease Provisions, a copy of which is included in Appendix E to the Franchise Agreement. You must improve and equip the location in accordance with our then-current approved design, specifications and standards. In addition to meeting our design specifications, it is your responsibility to comply with the Americans with Disabilities Act and all other federal, state and local laws.

The Franchise Agreement authorizes you to use the Marks only in the operation of your **PLANET FITNESS** business and only in connection with the products and services specified by us in writing. The purpose of this requirement is to ensure that all franchisees adhere to the uniformity and quality standards associated with **PLANET FITNESS** businesses and Marks. You do not have the right to sublicense use of the Marks and thus you may not authorize any third party to use the Marks for any purpose, including marketing materials, apparel, equipment or any other item. You must obtain our prior approval before using any advertising materials you prepare, and before establishing any website, social media or social networking site, profile, account or hashtag relating to or making reference to us, your **PLANET FITNESS** location, or the Marks. Any approved use of the Marks must comply with our policies. You may only work with marketing

suppliers we have approved and you must work with an advertising or media agency that is an approved supplier to administer your LAF spending.

The fixtures, furnishings, fitness equipment, displays, merchandise, goods, services, uniforms, insurance, signs, marketing and branded materials, data security and privacy services and technology, and other products or supplies for your facility must be purchased from us, our approved suppliers or according to our specifications. You must also use our approved suppliers to resell or donate any used equipment. Approved suppliers and specifications are in our Operations Manual (as described in Item 11) and can be accessed electronically through our designated franchise portal ("Designated Franchise Portal"). Approved suppliers and specifications are determined based on the current needs for operating the franchised business. We evaluate approved suppliers based on price, service, quality, terms, financial strength, whether commissions are offered and other commercially reasonable benchmarks. The identity of approved suppliers and these specifications may be updated periodically in writing by modifying the Operations Manual or otherwise communicating the modification to our franchisees. We may refer you to potential sources of financing for various aspects of the **PLANET FITNESS** business such as costs related to build-out and equipment acquisition. Although we do not currently do so, we and our affiliates reserve the right to receive consideration and other payments in the future if you obtain financing from a lender to whom we referred you.

We may limit the number of vendors and suppliers for products, goods, services, supplies, fixtures and equipment. We also may designate a single source of supply for certain products and services. We or an affiliate may be that single source. Currently, our affiliate PF Equipment is the sole supplier of the required fitness equipment for **PLANET FITNESS** franchises in the U.S. In purchasing your fitness equipment from PF Equipment, you must agree to the Equipment Terms attached to this Disclosure Document as Exhibit "K-1". We are also the sole provider of certain third-party customer relationship management software and applications you must use in your **PLANET FITNESS** business. Neither we nor our affiliates are currently approved suppliers of any other products. However, in the future, we, an affiliate or a third-party we designate may be the sole supplier of special marketing programs in which you must participate as well as various other products or services. For all products and services purchased from us and our affiliates, you must pay the then-current price in effect which may be more than cost. Under emergency circumstances, we may purchase items for you that we determine are necessary for you to operate your business. You must reimburse us for these purchases.

In most cases, we have sole or mandatory suppliers, but in unique circumstances, you may request approval of an alternate supplier. We have the right to approve or disapprove any supplier, and we may approve or disapprove a supplier in our sole discretion. If we request, you must submit samples and other information we require for testing or to otherwise determine whether the product, material, or supply meets our specifications and quality standards. We do not currently impose any fee for our consideration, but we may obtain from you and/or the approved suppliers reimbursement of our actual costs and expenses incurred in the approval process and on-going monitoring of the supplier's compliance with our requirements. In evaluating a proposed supplier, we may consider a variety of factors including, the prospective supplier's: (a) ability to meet our standards and specifications, (b) standards of service, (c) capacity to provide adequate and timely supply, (d) commercial reputation, (e) pricing and shipping costs, (f) data security and privacy policies and practices, and (g) relationships, if any, with any Competitive Business. We will

generally notify you of our approval or disapproval within 45 days of our receipt of all the information and samples we request. If we revoke approval of any supplier or any item offered by a supplier, we will send you written notice of our revocation of an approved supplier or item. You must exercise commercially reasonable efforts to terminate your relationship with a disapproved supplier.

We may impose obligations on approved suppliers, which will be incorporated in a written license agreement with the supplier. We do not act as an agent, representative or in any other intermediary or fiduciary capacity for you in our relationship with an alternative supplier you propose and we approve. We may monitor the quality of services provided by approved suppliers in a manner we deem appropriate and may terminate any supplier who does not meet our quality standards and specifications. Although we cannot guarantee any specific arrangements, we attempt to negotiate purchase arrangements with third-party suppliers (including price terms) for the benefit of **PLANET FITNESS** businesses. We do not warrant the products and services of suppliers.

We do not provide material benefits (for example renewal or additional franchises) to a franchisee based on their use of designated or approved suppliers. When your franchise is up for renewal or if you apply for an additional franchise, among the factors we consider are your compliance with your Franchise Agreement and support of our programs and policies, which would include compliance with the requirements described in this Item 8.

We and our affiliates reserve the right to receive commissions or other consideration from suppliers in connection with your purchase of goods, products and services ("Vendor Revenue"). However, if your Franchise Agreement contains a Royalty of at least 7%, or you are contractually entitled to a Royalty of less than 7% but have agreed to an additional Royalty of 1.59%, then we and our affiliates will limit our collection of Vendor Revenue to the following permitted categories ("Permitted Categories"): (i) the sale and placement of fitness equipment; (ii) goods, products and services sold directly to you by a vendor in which we have a material ownership interest, if the goods, products and services are sold to you at or below fair market value and the margins are reasonable; or (iii) goods, products and services which are directly revenue-generating to your **PLANET FITNESS** business (i.e., not giveaway goods, products or services for which no incremental revenue may be earned by you) and you are not otherwise required to pay a Royalty on the revenue directly generated from the goods, products or services. Despite these limitations, we may earn Vendor Revenue outside of these Permitted Categories if all of the Vendor Revenue outside of the Permitted Categories is contributed directly to the NAF ("NAF Contribution"), so long as (i) the NAF Contribution is not derived from otherwise available price reductions on such goods, products or services (e.g., vendor offers marketing funds to us but is unable or unwilling to further reduce price), or (ii) we determine that the price reductions on such goods, products or services on a per **PLANET FITNESS** business basis are insignificant. We will consult with the recognized franchisee association (or the appropriate subcommittee thereof) and seek their input in advance if we are offered a NAF Contribution.

When we collect Vendor Revenue, most of these payments are calculated as an amount based on products sold. We will retain and use such payments as we deem appropriate or as required by the vendor. You can expect items purchased or leased in accordance with our specifications will represent approximately 97% of total purchases you will make to begin

operations of the business and an estimated 7% to 31% of the ongoing costs to operate the business. We are not aware of any purchasing or distribution cooperatives in the **PLANET FITNESS** system at this time.

In the year ending December 31, 2022, our affiliate, PF Equipment, had gross revenue from health club equipment purchased or leased by franchise locations, and from providing equipment placement and assembly services in connection with such equipment, of approximately $244,900,000. In the year ending December 31, 2022, we derived approximately $1,000,000 in commission gross income based on franchise purchases from other approved suppliers, which was approximately 1% of our total 2022 revenue of $278,800,000. In the year ending December 31, 2022, our affiliate Assetco received discounts from PF Equipment with a value of approximately $8,600,000. For the year ending December 31, 2022, we and our affiliates derived rebates, marketing credit, commission income, or discounts from franchisee purchases from all approved suppliers in amounts ranging from 1.5% to 30.8% of the purchase cost for rebate paying clubs and 0% for non-rebate paying clubs. This information is from our and our affiliates' internal accounting statements. These amounts exclude amounts paid from international franchisees and company-owned locations.

If you fail to make any payment when due to a designated supplier, or if we (in our reasonable discretion) determine that it is the most efficient method to remit payment to any supplier, we may act as a pass through by collecting payments (past due, current and future) for the specific product or service and remitting those payments to the supplier, who ultimately provides the product or the service to you. If we act in this pass-through capacity, we will collect your vendor payment on the date assigned as your Monthly Membership Billing Day, as defined in the Franchise Agreement (or as we otherwise designate in writing) and remit the payment to the supplier as arranged. Products and services for which we may act as a pass through may include equipment, fixtures, goods, merchandise, inventory, marketing campaigns or materials, lending services, computer hardware and software, supplies, uniforms and other categories of products and services that you may purchase from designated suppliers. Although we do not currently do so, we and our affiliates may receive commissions or other consideration for acting as a pass through between you and any supplier.

Other than one of our officers' ownership interest in a lender that may provide financing to franchisees and some of our officers' indirect ownership interest in PF Equipment, the approved supplier of fitness equipment in the U.S., none of our officers own an interest in any supplier.

Insurance

You must procure and maintain in force from an insurance company with an "A-" or better rating by AM Best and a Financial Size Rating of "VIII" or better: (a) commercial general liability insurance (without tanning exclusion); (b) Special Form property insurance, including fire and extended coverage, vandalism and malicious mischief insurance, for 100% of the replacement value of your **PLANET FITNESS** franchise and its contents; and (c) any other insurance policies, like business interruption insurance, abuse and molestation insurance, tanning insurance, employment practices liability insurance, automobile insurance, unemployment insurance, cyber liability insurance, excess umbrella insurance and worker's compensation insurance (with a broad form all-states endorsement) as we specify. For any interruption in the operation of your business

(except for an interruption due to a remodel of the business), you must continue to pay us, during such period of interruption, continuing Royalty fees based on the average monthly Royalty fees paid by you during the twelve (12) months immediately preceding the period of interruption. However, if (a) this interruption is due to force majeure, (b) you have obtained the insurance coverage we require or reasonably recommend, and (c) you properly and timely submit all applicable insurance claims, the Royalty fees payable to us during this period of interruption will be based on the insurance payments, if any, you receive. Your insurance must also cover identity theft and theft of personal information, including the costs of notifying members whose information has been compromised. All insurance policies must: (1) be issued by carriers approved by us; (2) contain the types and minimum amounts of coverage, exclusions and maximum deductibles as we prescribe periodically; (3) contain an additional insured endorsement naming Planet Fitness Holdings, LLC as an additional insured; and (4) include such other provisions as we may require periodically. You agree to provide us 30 days' prior written notice of any reduction in insurance limits, downgraded insurance paper or cancellation or expiration of an insurance policy. You must furnish us with a Certificate of Insurance annually, upon our request. We reserve the right to request schedules of insurance and/or insurance policy copies to review for compliance. We do not guarantee that any insurance that we require or recommend you to purchase, or which we purchase on your behalf, will provide adequate coverage for you. You should consult with your own advisors to determine if any additional insurance coverage is recommended for your **PLANET FITNESS** business.

Below are the types and minimum coverage amounts that we currently typically require for each franchised **PLANET FITNESS** business per location. If we change our insurance coverage requirements, you will have at least thirty (30) days to comply with those changes. If your state requires greater coverage amounts for the categories listed below, you must obtain and maintain coverage as required by your state.

COMMERCIAL GENERAL LIABILITY:	
Each Occurrence	$1,000,000
General Aggregate Limit:	$2,000,000
Products/Completed Operations Aggregate Limit:	$2,000,000
Personal and Advertising Injury Limit:	$1,000,000
Fire Damage Legal Liability Limit – any one fire	$1,000,000
Abuse and Molestation – each occurrence	$1,000,000
Tanning (silent/non-exclusionary language) – each occurrence	$1,000,000

Additional Insured – Grantor of Franchise Endorsement (CG 20 29 04 13 or its equivalent)

PROPERTY INSURANCE:	
Business Personal Property	Value of personal property
Tenant Improvements and Betterments	Value of tenant improvements
Business Income Coverage	50% of Annual Gross Revenue
Earthquake & Flood Coverage*	May be sublimited

*Earthquake & Flood Coverage is recommended, and we may require it in certain circumstances.

(2 or more locations – Coverage written on a blanket basis)

CYBER COVERAGE:
(Includes Privacy Liability, Network Security (aka Network Interruption), Ransomware and Notification Expense Coverage; Retroactive date must cover all years as a **PLANET FITNESS** franchisee)

1 to 5 locations:	$1,000,000 per claim (minimum) $1,000,000 aggregate (minimum)
6 to 10 locations:	$2,000,000 per claim (minimum) $2,000,000 aggregate (minimum)
11 to 50 locations:	$3,000,000 per claim (minimum) $3,000,000 aggregate (minimum)
51 to 75 locations:	$5,000,000 per claim (minimum) $5,000,000 aggregate (minimum)
76 to 100 locations:	$8,000,000 per claim (minimum) $8,000,000 aggregate (minimum)
101 or more locations:	$10,000,000 per claim (minimum) $10,000,000 aggregate (minimum)

AUTOMOBILE LIABILITY:

Bodily Injury and Property Damage Combined Single Limit:	$1,000,000
Hired and Non-Owned Liability Limit:	$1,000,000

WORKERS' COMPENSATION:

Workers' Compensation:	STATUTORY (with All States Broad Form)
Employer's Liability:	$500,000 per employee, bodily injury by disease; $500,000 policy limit, bodily injury by disease; $500,000 per employee, bodily injury by accident.

EMPLOYMENT PRACTICES LIABILITY:
(Retroactive date must cover all years as a **PLANET FITNESS** franchisee)

1 to 5 locations:	$1,000,000 per claim (minimum) $1,000,000 aggregate (minimum)
6 to 10 locations:	$2,000,000 per claim (minimum) $2,000,000 aggregate (minimum)
11 to 24 locations:	$3,000,000 per claim (minimum) $3,000,000 aggregate (minimum)
25 or more locations:	$5,000,000 per claim (minimum) $5,000,000 aggregate (minimum)

UMBRELLA LIABILITY:
(in excess of all other insurance coverage)

1 to 2 locations:	$2,000,000 each occurrence (minimum) $2,000,000 aggregate (minimum)
3 to 10 locations:	$5,000,000 each occurrence (minimum) $5,000,000 aggregate (minimum)
11 to 24 locations:	$10,000,000 each occurrence (minimum) $10,000,000 aggregate (minimum)
25 to 49 locations:	$15,000,000 each occurrence (minimum) $15,000,000 aggregate (minimum)
50 or more locations:	$25,000,000 each occurrence (minimum) $25,000,000 aggregate (minimum)

ITEM 9
FRANCHISEE'S OBLIGATIONS

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

Obligation	Article in Franchise Agreement	Article in Successor Amendment	Article in Acquisition Amendment	Article in Area Development Agreement	Article in Conversion Amendment	Disclosure Document Item
a. Site selection and acquisition/ lease	4	4	3	2 and 4	3	7 and 11
b. Pre-opening purchases / leases	4	4	3	Not applicable	3	7 and 8
c. Site development and other pre-opening requirements	4	4	3	1 and 2	3	6, 7 and 11
d. Initial and ongoing training	4 and 6	4 and 6	3 and 5	4 and 8	Not applicable	6 and 11
e. Opening	4	2, 4, and 8	3,	2 and 7	3	11
f. Fees	4, 5, 6, 9, 10, 12, 13, 14, 15, 17, and 19	4, 5 and 11	4 and 10	6, 7, 10, 17, and 32	Not applicable	5 and 6
g. Compliance with standards and policies / Operations Manual	6, 7, 8, 9, 10, 13, 14, and 15	4, 7 and Appendix G	3, 6 and Appendix G	2, 10, 11, 13 and 14	3, 4 and Appendix G	8 and 11
h. Trademarks and proprietary information	1, 3, 6, 7, 8, 9, 10, and 16	Not applicable	Not applicable	5 and 14	Not applicable	13 and 14

Obligation	Article in Franchise Agreement	Article in Successor Amendment	Article in Acquisition Amendment	Article in Area Development Agreement	Article in Conversion Amendment	Disclosure Document Item
i. Restrictions on products/services offered	4, 5, 9, and 10	4	3	Not applicable	Not applicable	8 and 16
j. Warranty and customer service requirements	9	Not applicable	Not applicable	13	Not applicable	11
k. Territorial development and sales quotas	Not applicable	Not applicable	Not applicable	1, 2, 9, 10 and 15	Not applicable	12
l. Ongoing product/service purchases	4, 5, 9, and 10	Not applicable	Not applicable	Not applicable	4	8
m. Maintenance, appearance and remodeling requirements	6, 9 and 14	1, 4, 7 and Appendix G	1, 3, 6 and Appendix G	Not applicable	4 and Appendix G	6 and 7
n. Insurance	4 and 9	4	3	Not applicable	3	6, 7 and 8
o. Advertising	10	8	7	Not applicable	5	6, 7 and 11
p. Indemnification	1, 2, 4, 7, 8, 9, 10, 15, 16, 17 and 18	Not applicable	Not applicable	8, 14, 18, and 26	Not applicable	6
q. Owner's participation/ management/ staffing	2, 6, and 9	4 and 6	3 and 5	8	2	11 and 15
r. Records/reports	4, 9, 10, 11, 12, 15, 19, and 20	Not applicable	Not applicable	11	Not applicable	6
s. Inspections/audits	4, 10, 11, and 12	Not applicable	Not applicable	Not applicable	Not applicable	6 and 11
t. Transfer	13	9	8	16 and 17	6	17
u. Renewal	14	1 and Appendix G	Not applicable	Not applicable	Not applicable	17
v. Post-termination obligations	7 and 16	Not applicable	Not applicable	9, 14, and 15	Not applicable	17
w. Non-competition covenants	2.2, 2.3, 16, and Appendix C	Not applicable	Not applicable	14 and Exhibit C	Not applicable	17
x. Dispute resolution	19	Not applicable	Not applicable	22, 23, and 24	Not applicable	17
y. Other	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

ITEM 10
FINANCING

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

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

Except as listed below, the Franchisor is not required to provide you with any assistance.

If you purchase a company-owned location, we will incur similar obligations to you as described in this Item 11. Unless specified otherwise, all references are references to articles or sections of the Franchise Agreement.

We may provide you any of these services through our employees or representatives, through our affiliates, or through any third party provider we designate. Under the management agreement between Holdings and us, as described in Item 1 above, Holdings, acting as Manager, will, at all times acting on our behalf, discharge all of our duties and obligations under Planet Fitness Franchise Agreements and Area Development Agreements in the United States.

Franchise Agreement

Pre-Opening Assistance

Before you open your **PLANET FITNESS** business, we will:

1. Instruct you in Methods of Operations (Article 9);

2. Approve your choice of a location (Article 4.1.). The factors we consider regarding your choice of a location for your **PLANET FITNESS** franchise include general location and neighborhood, demographics, zoning, traffic patterns, parking, street visibility, overall interior and exterior size and shape, physical characteristics of the existing or future building including neighboring or surrounding co-tenants at a property, and lease terms;

3. Review and approve certain provisions of your lease for your location (Article 4.2.);

4. Provide you with specifications and layouts for your **PLANET FITNESS** location (Article 4.4.);

5. Provide you with an initial training program (Article 6.1.);

6. Provide you with lists of start-up inventory, furniture, fixtures, software, equipment and supplies (Article 4.5.);

7. Approve or disapprove, and in the case of our disapproval provide feedback on, your pre-sale marketing plan and your grand opening marketing plan, under which, collectively, you must expend no less than $20,000 and up to $30,000 per 30 days, subject to a maximum required spend of $120,000, absent a material delay in the commencement of regular operations (Article 10.2.);

8. Loan to you the confidential Operations Manual describing the Methods of Operations (Article 6.5).

Ongoing Assistance:

During the operation of your business, we will:

1. Provide you with refresher training (Article 6.2.);

2. Provide you with general guidance on operating issues concerning the location, system standards, marketing programs, etc. (Article 6.3.);

3. Provide you with Internet and telephone consultation (Article 6.4.);

4. Provide you with wholesaling services where we may ourselves act as an approved or designated source for products, merchandise, accessories, fixtures, furnishings, equipment, signs, etc. (Article 6.4.);

5. Provide you with manufacturing services where we may manufacture, package and ship products, merchandise, accessories, fixtures, furnishings, equipment, signs, etc. to you (Article 6.4.);

6. Provide you with ongoing marketing programs (Article 6.4.);

7. Provide you with meetings, seminars or conventions where we may get together with you and other **PLANET FITNESS** franchisees for business or social purposes (Article 6.4.);

8. Provide you with research and development regarding Methods of Operations (Article 6.4.);

9. At your request, we may furnish additional guidance and assistance and, in such case, may charge the per diem fees and charges we establish periodically. If you request, or if we require, additional or special operational training for your employees, you must pay all expenses we incur in connection with this additional or special operational training or support, including per diem charges and travel and living expenses for our personnel (Article 6.4.);

10. Loan to you the confidential Operations Manual describing the Methods of Operations (Article 6.5).

Area Development Agreement

Pre-Opening Assistance

Before you begin your area development business, we will identify the geographic area where you will develop **PLANET FITNESS** businesses (ADA Article 1).

Ongoing Assistance

We do not provide any additional ongoing assistance to you under the Area Development Agreement and have no further obligations to you under the Area Development Agreement. Any ongoing assistance will be provided to you under the Franchise Agreements you enter into for locations in your area (ADA Article 4).

Franchise Site Selection

You select the site for your **PLANET FITNESS** location. We will provide you with our standard site selection criteria or an on-site evaluation of your proposed sites, as we deem appropriate. You must verify to us that your site complies with our site selection criteria. If we do not approve a site you propose, you may propose another site. We do not select or endorse your site. We do not provide any assistance regarding the construction, remodeling, furnishing or decorating of your business, or conforming the premises to local building codes or obtaining any required permits. We do not negotiate the purchase or lease of a site, and generally we do not own or lease premises and then lease them to you.

Before you lease or purchase any site for a **PLANET FITNESS** location, you must submit a complete site information form to us via our web portal. We will review each site submitted and determine whether we approve or object to the site you propose. Factors we deem appropriate include the general location and neighborhood, demographic information, traffic patterns, access, visibility, location of other competing facilities, location of existing **PLANET FITNESS** businesses, size, configuration, appearance and other physical characteristics of the site. If we approve the site, we will send you a site acceptance e-mail which will be valid for 6 months, in which time a lease must be executed or property purchased. We will use reasonable efforts to make a site acceptance decision within 30 days after we acknowledge receipt of a complete Site Acceptance Form and any other materials we have requested. If you operate an existing fitness facility business, you will already have a site for your **PLANET FITNESS** franchise location, subject to our approval before you sign a Franchise Agreement with us.

Neither our approval of the site nor any information communicated to you regarding our standard site selection criteria for **PLANET FITNESS** locations will constitute a warranty or representation of any kind, express or implied, as to the suitability of the site for a **PLANET FITNESS** location. Our approval of the proposed site merely signifies that we are willing to grant a franchise for a **PLANET FITNESS** location at the site. Your **PLANET FITNESS** location may not be relocated unless you first obtain our written consent and meet our relocation requirements. We will approve a relocated site if it meets our then-current site selection criteria.

We estimate the time from the date you sign the Franchise Agreement to the date you open your **PLANET FITNESS** location to be between 8 and 15 months. However, this time estimate

may vary depending on numerous factors including location, construction schedules, permitting requirements, the availability of equipment, materials and labor, and financing. You must lease, sublease or purchase a location we approve within 6 months of your signing the Franchise Agreement. You must begin construction of your location within 120 days after signing your lease or purchasing the property, and you must complete construction within 120 days after beginning construction. The development timelines required by the Franchise Agreement are independent of the development timelines required by the Area Development Agreement (see Item 17). If you and we cannot agree on a suitable location for your franchise within the required timeframe, if you fail to begin construction within the required timeframe, or if you fail to complete construction within the required timeframe, we may terminate the Franchise Agreement and retain your Initial Franchise Fee. Your **PLANET FITNESS** location must be open and operating within 360 days after you sign the Franchise Agreement, or in the case of a ground-up build, 480 days after you sign the Franchise Agreement, and in either case, within 5 days after we notify you that the conditions to opening have been satisfied. We may terminate the Franchise Agreement and retain your Initial Franchise Fee and any other amounts you have paid us or our affiliates if you fail to satisfy any of these timelines.

We will determine or approve the location of any future locations opened under your Area Development Agreement based on our then-current standards for site selection.

Advertising

We have no obligation to conduct advertising.

Local Advertising Funds

You must spend the following amounts on locally advertising and promoting your **PLANET FITNESS** business:

During each calendar year, you must spend at least the greater of $60,000 or 7% of cumulative Monthly EFT for that year. During the first quarter of each year, you must spend at least the greater of $24,000 or 10% of cumulative Monthly EFT for that quarter. During the second, third and fourth quarters of each year, you must spend at least the greater of $4,000 or 3% of cumulative Monthly EFT during each month in those quarters (in addition to the amounts required to meet your annual local advertising spending requirement). If your **PLANET FITNESS** business is not open for an entire month, quarter, or year, the minimum dollar amount that must be spent for that month, quarter, or year will be prorated for the portion of the year, quarter, or month the club was open. The minimum percentages are not prorated.

These amounts spent on local advertising will be designated as Local Advertising Funds ("LAF"). If you own and operate multiple **PLANET FITNESS** businesses in the same market area and LAF spending for those **PLANET FITNESS** businesses is not separated, you can meet your LAF spending requirement on an aggregate basis. But we can require you to meet the LAF spending requirement on an individualized basis for a **PLANET FITNESS** business: (a) during its first year of operation, or (b) if we determine hyper-marketing for the business is necessary due to market conditions like competition.

We may, from time to time, administer a system-wide program in which we offer to match local advertising funds spent in excess of certain thresholds.

If you do not comply with your LAF requirements, we may (i) collect the LAF from you and administer them on your behalf, and collect from you the administrative costs we incur during this process based on a reasonable allocation of personnel salaries, benefits, and overhead for the time spent by our employees to administer the LAF on your behalf (which we anticipate to be about 8% of the funds administered), or (ii) collect the amount by which you underspent and contribute that amount to the NAF.

If you believe that your **PLANET FITNESS** business should not be required to spend the LAF at the levels specified above, you may request approval for an alternative local marketing plan with a lower proposed LAF ("ALMP") by submitting, for approval by us, a detailed proposed ALMP and specifying the reasons for your request. We will try to respond to this request within 60 days after you provide us with all information we request. We will make our decision in our reasonable business discretion and base it on such factors as market saturation, competition, and the use of an approved cooperative, among other factors. If the ALMP is approved by us in writing, your compliance with the ALMP will constitute compliance with the LAF requirements. Our approval of an ALMP does not grant you an automatic right to any future ALMP.

We may collect the LAF (in whole or in part) from all franchisees and administer it on their behalf if we determine this is appropriate. We will provide you with at least 30 days' notice if we change the amount you must spend, how the amount must be spent, or whether the amount is to be collected by us. If we collect LAF contributions directly from you, LAF contributions will be payable on the first business day following the immediately preceding reporting period, together with the Royalty fees. The funds may be electronically drafted. The LAF monies will be used to pay for the cost of implementing local marketing plans developed by you and approved by us or, if we collect LAF contributions from you, to reimburse you (up to an amount not to exceed the LAF contributions so collected) for the costs you incur in implementing local marketing plans developed by you and approved by us.

For these purposes, advertising expenditures include: (a) amounts contributed to advertising cooperatives; and (b) amounts spent by you for advertising media, such as television, radio, Internet, newspaper, billboards, posters, direct mail, collateral and promotional items, advertising on public vehicles (transit and aerial) and, if not provided by us, cost of producing approved materials necessary to participate in these media. Advertising expenditures do not include amounts spent for items which we deem inappropriate for meeting the minimum advertising requirement, including permanent on-premises signs, promotional club expenses for items to be distributed onsite (such as T-shirts, pens, stickers, pizza, bagels, and member identification, but excluding other mandatory giveaway items), lighting, personnel salaries or administrative costs, transportation vehicles (even though such vehicles may display the Marks), Yellow Pages advertising, discounts, free offers, member retention efforts (other than working media) and employee incentive programs. We may modify the list of advertising expenditures in the Operations Manual at any time. We must approve any advertising you create on your own, including any websites or other web pages, social media or social networking sites, before you use them. You must submit written samples of any advertising you propose to create on your own to

us at least 30 days before its production. If you do not receive written approval from us within 15 days after our receipt, the advertising will be deemed disapproved.

If we approve the relocation of your **PLANET FITNESS** business, you must develop a marketing plan for the relocation, which may cover the Relocation Period. We may require you to spend up to $30,000 per every 30 days during the Relocation Period in accordance with your relocation marketing plan. Compliant relocation marketing expenditures will count towards your LAF expenditure requirement.

National Advertising Fund

You must pay to NAF, our National Advertising Fund, a fee of 2% of the EFT Dues Draft as described in Item 6 ("Annual NAF Percentage").

*If your **PLANET FITNESS** business has opened as of March 31 of the then-current calendar year.*

The Annual NAF Percentage may fluctuate by up to 1 basis point due to the estimation involved in calculating the December NAF Percentage (defined below). You must contribute to the NAF an amount equal to the following percentages of the EFT Dues Draft each month (the "NAF Percentage"):

Month	NAF Percentage
January, February, March	3.6%
April, May, June	1.5%
July, August, September	1.5%
October, November, December	1.5%

We may increase the NAF Percentage no more than once per quarter upon 15 days' prior notice. We may not increase any of the NAF Percentages by more than 30 basis points (e.g., the NAF Percentage for November may never exceed 1.8%). There is no limit on our right to decrease the NAF Percentage. The notice requirement and limitation on increases do not apply to the December NAF Percentage adjustment discussed below.

We will adjust the NAF Percentage applicable to the December EFT Dues Draft (the "December NAF Percentage") so that your NAF contributions for the year equal the Annual NAF Percentage. The December NAF Percentage will be based on the EFT Dues Draft and NAF contributions of your **PLANET FITNESS** business to date and our forecast of the December EFT Dues Draft of your **PLANET FITNESS** business.

*If your **PLANET FITNESS** business opens on or after April 1 of the then-current calendar year.*

From the opening date through the end of the calendar year, you will contribute to the NAF an amount equal to 2% of the EFT Dues Draft each month. Beginning on January 1 of the next calendar year, you must satisfy the Annual NAF Requirement as described above.

The NAF creates and develops marketing, advertising and related programs, materials and services including digital and traditional media as well as the planning and purchasing of national and/or regional network advertising or other marketing programs. Corporate locations contribute to the NAF on the same basis as franchisee-owned locations. We may change the 2% maximum limit on NAF contributions (as well as the LAF expenditure requirements described above) in the future by gaining an approval vote by either (i) 66% of all then existing U.S. company-owned and franchised **PLANET FITNESS** businesses, or (ii) 51% of all then existing U.S. franchised **PLANET FITNESS** businesses. Voting will be accomplished through a system approved by us.

In the fiscal year ended December 31, 2022, NAF funds (rounded to the nearest percent) were expended as follows: 19% on production, 57% on media placement; 3% on administrative expenses, and 20% on other expenses, such as agency fees and research.

We will administer the NAF and have the sole right to determine all aspects of programs financed by the NAF, including national or regional media, public relations, creative concepts, materials, endorsements, sponsorships, integrations, member communications, agency relationships, agency audits, and market research. We will generate advertising and other creative and purchase media in-house and/or may solicit outside regional or national ad agencies to do so. Although the NAF is intended to maximize general recognition and patronage of the Marks for the benefit of all **PLANET FITNESS** businesses, we cannot assure you that any particular **PLANET FITNESS** business will benefit directly or pro-rata from the placement of advertising. The NAF may be used to pay for the cost of preparing and producing materials and programs we select, including video, audio, electronic, written advertising materials and other member-facing content. We may furnish you with marketing, advertising and promotional materials at cost, plus any related administrative, shipping, handling and storage charges. We have no obligation to spend any amount on advertising in your area. The NAF will not spend any money on advertising that is principally a solicitation for the sale of new franchises, although the NAF may generally expend funds to promote the **PLANET FITNESS** brand in such ways and media as we may decide.

The NAF is accounted for separately from our other funds. While our intent is to balance the NAF on an annual basis, periodically the NAF may run at either a surplus or deficit. All disbursements from the NAF are made first from income and then from contributions. We may spend in any fiscal year an amount greater or less than the aggregate contributions of all **PLANET FITNESS** businesses to the NAF in that year, and the NAF may borrow from us or other lenders (at a commercially reasonable rate of interest) to cover deficits in the NAF or cause the NAF to invest any surplus for future use by the NAF. If any funds are not spent in the current fiscal year, they will remain as part of the NAF. Although the NAF is not audited, within 120 days after the close of our fiscal year, we will prepare an annual unaudited statement of monies collected and costs incurred by the NAF. We will furnish you a copy of the prior year's statement upon your written request. Except as we otherwise expressly provide in the Franchise Agreement, we assume no direct or indirect liability or obligation with respect to the maintenance, direction or administration of the NAF. We do not act as a trustee or in any other fiduciary capacity with respect to the NAF. The NAF will not be used for advertising principally directed at the sale of franchises.

We may seek the advice of owners of **PLANET FITNESS** businesses by formal or informal means with respect to the creative concepts and media used for programs financed by the

NAF. We generally do so through the marketing subcommittee of the recognized franchisee association, though we may seek advice in a different manner in the future. The members of the marketing subcommittee are chosen by the board of the recognized franchisee association, which is selected by a vote of all **PLANET FITNESS** businesses, including the **PLANET FITNESS** businesses owned by our affiliates, based upon a one (1) vote per **PLANET FITNESS** location system. The marketing subcommittee and any similar future committee serve solely in an advisory capacity, in our discretion. We will have the final authority for marketing decisions. We may change or dissolve the marketing subcommittee, or establish a separate marketing advisory council at our option. We own the rights to all creative concepts and marketing materials created or paid for by the NAF. The NAF has the right to retain any commissions received from suppliers of marketing materials or products.

Additional Advertising Costs

In addition to your contributions to the NAF and your LAF expenditures, you must conduct a pre-sale/grand opening advertising and promotional program for your **PLANET FITNESS** business under a marketing plan approved by us. We will determine the length and start date of the Pre-Sale/Grand Opening Marketing Period, after consultation with you, based upon the location of the **PLANET FITNESS** business, demographics and other factors. As part of your pre-sale/grand opening marketing plan, you must begin selling memberships at a physical location, unless we otherwise approve, at least 45 days before your intended date of opening. You must begin selling memberships online, unless we otherwise approve, on the earlier of the date at least 15 days before the physical pre-sale, or up to 75 days before your intended date of opening such that the digital pre-sale period includes a national sale (not a flash sale). You must spend on your pre-sale/grand opening marketing plan an amount set by us, which will be $20,000 to $30,000 per every 30-day period. We may not require you to spend more than $120,000 on pre-sale/grand opening marketing, absent a material delay in the commencement of regular operations. We may reduce the length of the Pre-Sale/Grand Opening Marketing Period and the monetary amount of the Pre-Sale/Grand Opening Marketing Expense based on market saturation and the existence of any cooperative, among other factors. You must utilize marketing and public relations programs and media and advertising materials we have approved. The Pre-Sale/Grand Opening Marketing Expense cannot include interior or exterior signage, preparing the physical location where you will be selling memberships before beginning regular operations, the start-up inventory, furniture, fixtures, software, or other equipment and supplies you must obtain before beginning operation of the **PLANET FITNESS** business.

You must participate in and contribute funds to special marketing programs and campaigns that we develop and administer; but your required contribution to the special marketing program will not exceed 7% of Monthly EFT for a single month. The special marketing program fee may be fully assessed in a single month or spread across months (e.g., 1% of Monthly EFT in the first month, 3% of Monthly EFT in the second month and 3% of Monthly EFT in the third month). The special marketing program fee will count towards your LAF expenditure requirement for the month of the program or such longer period as we may reasonably determine.

You must participate in all required national campaigns and promotional offers that we establish. You may be required to participate in a campaign or promotional offer that requires you to waive or reduce enrollment fees, or offer lower prices for memberships or other products and

services. You may also be required to participate in a campaign or promotional offer that requires you to make a donation to a charity, provided that (1) company-owned **PLANET FITNESS** businesses also participate in the campaign or offer, and (2) your required donations are limited to member enrollment fees, or a portion thereof. We may require you to spend local marketing funds in general alignment with national campaigns.

Advertising Cooperatives

We may establish local or regional advertising cooperatives for **PLANET FITNESS** businesses in your local or regional area, covering the geographical areas we may designate periodically. We may form, change, dissolve or merge advertising cooperatives.

If there exists an established advertising cooperative in your market area, you must participate in the advertising cooperative and its programs and abide by its bylaws. You must contribute the amounts to the advertising cooperative(s) as they determine periodically in accordance with their bylaws. We may require a minimum contribution, not to exceed your LAF requirement. Any **PLANET FITNESS** businesses any of our affiliates own located in the designated local or regional area(s) will contribute to the cooperative(s) on the same basis. Contributions to the local and regional advertising cooperatives are credited toward the LAF advertising expenditures required by the Franchise Agreement; however, if we provide you and your local or regional advertising cooperative 90 days' notice of a special promotion, including any regional promotions, you must participate in the promotion and pay us any special promotion advertising fees assessed in connection with the program, beginning on the effective date of the notice and continuing until the special promotion is concluded. Any special promotion advertising fees will be in addition to, and not credited towards, the LAF advertising expenditure required by the Franchise Agreement.

The bylaws of your cooperative will be made available for you to review. We may choose to administer or oversee the administration of the advertising cooperatives and collect your cooperative advertising contributions by automatic electronic withdrawal. The financial statements of the advertising cooperatives may be audited and the reports will be made available to you. Each **PLANET FITNESS** business located within the local or regional area of the advertising cooperative will utilize a voting system approved by us. Advertising conducted by the cooperatives may be in various media including television, radio, digital, print, billboards, transit, sponsorships and aerial advertising.

Computer Hardware and Software

You must record all transactions on a computer-based system that is fully compatible with our computer system, or the computer systems of our designated POS supplier and/or other third-party vendors, and that includes an information interface capability to communicate electronically with our computer system. You must participate in our Internet Web Site and you may not register a domain name or operate a website, mobile application, or other digital interface containing the Marks. We have the right to determine the content and use of any website associated with the Marks. Your general conduct on the Internet or other electronic media, including your use of the Marks or any advertising, is subject to the terms and conditions of the Franchise Agreement and any other rules or requirements that we may identify.

You must purchase your club management, member management, and point of sale software, services, and hardware (collectively "Point of Sale System" or "POS System"), and other hardware required to operate your club(s), from our designated POS System supplier and/or other third-party suppliers or us as we may require as set forth in the Methods of Operations and Operations Manual. You must sign the following agreements, each of which is located in Exhibit "K-2", collectively referred to as the "POS Agreements," which are subject to change and may require the execution of additional agreements due to POS System changes, for use of the POS System and other services as designated by us.

1. Planet Fitness Full Service Billing Proposal;
2. Billing Services Agreement;
3. Addendum to Billing Services Agreement; and
4. Fee Schedule and Application Materials for our designated POS System supplier and their payment gateways and/or payment processors for ACH, debit card and credit card processing.

The POS System allows you to enter, view and maintain member and guest information, collect customer membership fees, and conduct retail transactions. The POS System enables you to communicate all information in real-time. The POS System includes access to certain reporting functions per club, and in aggregate across all clubs.

The POS System designated hardware and peripherals include at least two (2) desktop computers, monitors, keyboards, mice, cash drawers, credit card readers with signature pad, check readers, retail barcode scanners, license scanners (as may be allowed by state law), receipt printers, document printer/scanner and other items that we may require (collectively, "POS System Kits"). All equipment attached to or used by you as part of the POS System must be specifically approved by us in advance, in writing. No unapproved equipment may be attached or used as part of the POS System. The cost to purchase the designated POS System Kits, and other hardware required to operate your club(s), ranges from about $2,000 to $11,000. You may purchase additional POS System kits, additional back-office computer systems, or other technology solutions from our designated POS System supplier and/or other third-party suppliers or us as we may require as set forth in the Methods of Operations, Operations Manual or otherwise.

In order to run the POS System and receive other Internet-dependent services, you will need to purchase reliable high-speed business-class Internet service satisfying our then-current minimum bandwidth requirements as set forth in the Methods of Operations, Operations Manual or otherwise. You should also purchase a backup Internet solution. You must purchase a firewall, point of sale network switch, lockable network cabinet, and an enterprise-grade Wi-Fi solution, as well as adhere to the network configuration requirements in the Methods of Operations or as we may otherwise designate. You must purchase certain security services such as, managed desktop services which provide antivirus protection, operating system patch updates, and system administration and monitoring protection; Payment Card Industry ("PCI") compliance support services, and end-to-end encryption services for credit card processing. You must purchase monthly software support fees for your POS System which includes unlimited software access, technical and billing support services, software upgrades, and an unlimited number of users, members and inventory items. You must also reimburse us for a portion of our cost to provide

you with access to customer relationship management software and applications. Your required reimbursement is currently $100 per year.

You must allow our POS System supplier(s) access to your POS Systems to install, support, and periodically upgrade the software. We may modify or add to these requirements at any time, including offering or requiring additional account services through our POS System supplier(s) or other third party vendors. Currently, POS System monthly software support fees will cost approximately $199 per club location. Your additional costs for those certain security services such as managed desktop services that provide antivirus protection, operating system patch updates, and system administration and monitoring protection; Payment Card Industry compliance support services, and end-to-end encryption services for credit card processing are approximately $50 to $100 per month and may vary as requirements or suppliers change as discussed in our Methods of Operations, Operations Manual or otherwise. The cost to install network and telecommunications cabling to meet our guidelines, and any additional network and telecommunications cabling you so desire, varies greatly by market and installation vendor and is not included in any estimates provided above. You must maintain compliance with PCI, including ensuring your PCI status is complete and accurate in our designated PCI provider's portal, and other data privacy laws, as applicable, at your cost. You must comply with all applicable laws and regulations related to payment processing. You must obtain and maintain all necessary PCI-DSS compliance certifications for the operation of your **PLANET FITNESS** business.

You will pay our designated POS System supplier based on the number of transactions processed per month and the method of payment, under the terms of the POS Agreements. The estimated annual transaction costs per location range from $7,000 to $48,000, which includes additional fees for returned ACH transactions and the settlement of billing deposits. The full fee schedule will be outlined in the POS Agreements. We may provide certain support and updates for no additional charge. Our POS System supplier, on our behalf, will make monthly automatic withdrawals of the Royalty, Internet Membership, and advertising fees and may make withdrawals of training fees, consultation fees, or any other fees or monies payable by you to us, or other third-parties, under any agreement between you and us from the account you designate in accordance with the Franchise Agreement.

Aside from the services included in the monthly software support fees for your POS System, and those certain security services described above, neither we nor any of our affiliates is required to provide ongoing maintenance, repairs, upgrades, advice or updates to the POS System, POS System Kits, or other hardware, peripherals, or services. You must, at your own expense, maintain, upgrade or replace other systems and equipment you utilize as part of your **PLANET FITNESS** business including: financial and inventory data processing, communications systems (including telecommunications voice and data services, Internet services, and Wi-Fi), club network and cabling systems, firewall systems, Wi-Fi systems, content distribution systems, and gym equipment systems, whenever we require it, and we have no obligation to assist you in obtaining hardware, software, equipment or related services. There are no contractual limits on the frequency or cost of your obligation to obtain these upgrades. We may, as often as we deem appropriate, including on a daily basis, access all your computer systems that you are required to maintain in connection with the operation of the **PLANET FITNESS** franchise and retrieve all information relating to the **PLANET FITNESS** franchise's operations. We will have independent access to this information.

Training

Before opening your **PLANET FITNESS** business, you and/or your Responsible Owner and Approved Operator (described in Item 15), and all managers for your **PLANET FITNESS** business who have not previously completed our initial training program, must successfully complete the initial training program.

You and/or your Responsible Owner and Approved Operator must complete the **PLANET FITNESS** initial training program, which consists of both classroom and hands-on training covering various facets of facility operations, including equipment operation and maintenance, cost control, inventory control and basic techniques of management. We will administer the initial training to you in two specific phases: Owner Orientation and Pre-Sale and Operations Training. You must attend, and complete to our satisfaction, both phases of initial training. Any on-premises training will be conducted at a designated **PLANET FITNESS** business.

You must replace any individual who fails to successfully complete the appropriate training program(s) or who otherwise is not qualified to manage or perform the required functions at a **PLANET FITNESS** business within the time we specify. We will not charge any fees for attending the initial training programs for you and up to two additional individuals. However, as described in Item 6, you will be responsible for all compensation and expenses (including travel, meals and lodging) incurred in connection with any training programs. Neither you nor your employees will receive any compensation from us for services performed during training.

Our current training program consists of initial training at our principal place of business and at an operating unit on the operation of a **PLANET FITNESS** business for you (or, if you are a corporation or partnership, your Responsible Owner) and your Approved Operator, and up to two (2) additional owners or managers you elect to enroll in the training program. We may conduct some or all of this training remotely. Typically, our training program will be conducted at least once per month, but may occur more or less frequently depending on our need to train franchisees. If you request, we will provide you with additional training and you must pay us a Per Diem Fee which may range from $100 to $1,000, depending on the number of people trained, and the length and location of the training. If you are an existing franchisee opening an additional location and you have completed our initial training program, you will not attend the initial training again, unless specifically requested to do so, although any general managers who have not previously successfully completed the training program may be required to complete the initial training before your location opens.

You (or your Responsible Owner), and your Approved Operator must complete the initial operational training to our satisfaction. You must participate in all other activities required to operate the **PLANET FITNESS** franchise. If we determine that you (or your Responsible Owner) are unable to complete initial training to our satisfaction, we have the right to terminate the Franchise Agreement and we will not reimburse the Initial Franchise Fee. The initial training must be completed within 90 days after you sign the Franchise Agreement but in any event before you open your **PLANET FITNESS** business.

Our designated POS vendor provides on-site training for your personnel on the POS System. You must participate in 1 day of on-site training. You will pay fees to the POS vendor of approximately $800 per day, per person.

We may require your owners or your employees to attend additional operational training courses during the term of the Franchise Agreement, whether conducted by us or a third party vendor we designate. We expect that the additional training we require will not exceed 2 people attending more than 2 refresher training sessions of up to 5 days per calendar year during the term of the Franchise Agreement but we may require you to attend more training courses or franchise meetings when we reasonably consider them necessary. We may charge you a reasonable fee for those courses or meetings and you will need to pay all travel, accommodations, meal and other expenses you and your other personnel incur while attending or completing these training courses or meetings. Typically, refresher training would be conducted at our headquarters (currently, in Hampton, New Hampshire), a designated training location or at your franchise location.

You are responsible for ensuring your **PLANET FITNESS** business complies with all additional training requirements imposed upon you by law or regulation.

TRAINING PROGRAM

Subject (See Note 2)	**Hours of Classroom Training**	**Hours of On the Job Training**	**Location (See Note 1)**
Phase 1: **Owner Orientation (mandatory for all first-time Franchise Owners)**			
Philosophy and Vision	2	0	Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select.
The Planet Fitness Story	1	0	Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select.

Subject (See Note 2)	Hours of Classroom Training	Hours of On the Job Training	Location (See Note 1)
Pre-open Site Selection and Construction Legal and Regulatory Compliance Insurance Requirements Planet Fitness Requirements Getting Ready to Open Presale Presale Location Equipment and Supplies Marketing and Communications Training (See Note 3) Hire Staff (See Note 3) Train Staff (See Note 3)	6	0	Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select.
Open	1	0	Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select.
Ongoing Operations	2	0	Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select.
Q&A	2	0	Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select.
Total Hours for Owner Orientation	14	0	
Phase 2: **Pre-Sale and Operations Training (mandatory for all first time Franchise Owners)**			
Day-to-Day Operations	10	20	Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select.
Pre-Sale and Grand Opening	4	0	Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select.

Subject (See Note 2)	Hours of Classroom Training	Hours of On the Job Training	Location (See Note 1)
Staffing	3	0	Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select.
Q&A	3	0	Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select.
Total Hours for Operations Training	20	20	
Additional Workshops			
Managers workshops (as provided by Franchisor)	16	0	Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select.
Regional Manager Workshops (as provided by Franchisor)	16	0	Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select.
Planet Fitness University e-Learning Platform (mandatory registration for all Responsible Owners, Approved Operators and managers)	8	0	E-Learning courses offered remotely at no cost to Franchisee.
Total Hours for Additional Workshops	40	0	
TOTAL	74	20	

Note 1: As noted in Item 1 and in the above chart, we currently maintain our headquarters in Hampton, New Hampshire. We typically will select a company-owned PLANET FITNESS business that is located near our headquarters but may conduct all or part of this training remotely.

Note 2: Should you receive any such advice from us, you alone will determine to what extent, if any, you will implement our suggestions. It is the nature of the **PLANET FITNESS** business that all subjects are integrated into the training program, and that there are no clear delineations between the subjects being learned. If you are converting an existing fitness facility into a **PLANET FITNESS** business, the required initial training program may vary from the above estimate based on your experience. Instructional materials include the Operations Manual, IT- PF Club Network Requirements, and Planet Fitness Design Control Document.

Note 3: We neither dictate nor control labor or employment matters for you and your employees. We do not retain any reserved authority to control the terms and conditions of employment for you and your employees. You are solely responsible for all employment decisions with respect to your personnel, including hiring, firing, scheduling, compensation, training, supervision and discipline, regardless of whether you solicit and/or receive advice from us on any of these subjects.

Our team of training instructors includes Bill Bode, Katin Keirstead, Brittany Burton and Dave Cormier. Mr. Bode is Division President, US Franchise. He has been with Planet Fitness since 2016 and has over 23 years of experience in franchise operations. Ms. Keirstead is Vice President of Franchise Operations and is the head of training. She joined Planet Fitness in May 2014, and has over 16 years of experience in the field of training and professional development. Brittany Burton is Director, Operations Systems. She has been with Planet Fitness since September 2022, and, including her professional experience with a Planet Fitness franchisee, has more than 12 years of experience in the Planet Fitness system. Dave Cormier is Manager, Operations Systems. He has been with Planet Fitness since January 2011 and has over 12 years of experience in operations.

Operations Manual

We will provide you with a copy of our Operations Manual, or on-line access to a copy of our Operations Manual, which is a collection of materials that describe our Methods of Operations, pursuant to a specific timeline. As of the issuance date of this Disclosure Document, our Operations Manual contains a total of 117 pages. In addition, our Operations Manual includes alternative or supplemental means of communicating such information by other media which specifically reference that they are to be considered part of the Operations Manual, including bulletins, e-mails, newsletters, audio and video files, items posted online using the designated franchise portal, and or other electronic media. Our Operations Manual contains proprietary information that you must keep confidential, as stated in Item 14 of this Disclosure Document. The table of contents to the collection of materials that comprises the Operations Manual is attached as Exhibit "L".

ITEM 12
TERRITORY

You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.

Franchise Agreement

The Franchise Agreement grants to you the right to own and operate a single **PLANET FITNESS** business at a specific location. You may not conduct the business of your **PLANET FITNESS** business at any site other than the approved premises, or relocate your **PLANET FITNESS** business without receiving our prior written consent and meeting our relocation requirements. Relocation will be approved if the proposed site meets our then-current site selection criteria, which include such factors as the general location and neighborhood, demographic information, traffic patterns, access, visibility, location of other competing facilities,

size, configuration, appearance, and other physical characteristics of the site. The Franchise Agreement does not provide you with any options, rights of first refusal or similar rights to acquire additional franchises, or any protected territory. If we approve the relocation of your **PLANET FITNESS** business, you must develop a marketing plan for the relocation, which may cover the Relocation Period (see Item 11). We may require you to spend up to $30,000 per every 30 days during the Relocation Period in accordance with your relocation marketing plan. Compliant relocation marketing expenditures will count towards your LAF expenditure requirement.

Except for rights expressly granted to you under the Franchise Agreement, we retain all of our rights with respect to the Marks, the System and **PLANET FITNESS** businesses anywhere in the world, including the right to, without compensation to you:

1. operate, and grant others the right to operate, **PLANET FITNESS** businesses and other marks, systems or businesses at locations and on terms and conditions we deem appropriate;

2. offer to sell, or sell and distribute, any products or services under any tradenames, trademarks, service marks or trade dress, including the Marks, through any distribution channels or methods, which may include retail stores, wholesale, and the Internet (or any other existing or future form of electronic commerce);

3. operate, and grant to others the right to operate, fitness facilities, gyms, health related establishments and any other business(es) whatsoever identified by trademarks, service marks or trade dress, other than the Marks, under terms and conditions we deem appropriate which may include locations in close proximity to your **PLANET FITNESS** location;

4. develop or become associated with other concepts (including dual branding or other franchise systems), whether or not using the **PLANET FITNESS** System, brand or the Marks, and award franchises under these other concepts for locations anywhere;

5. acquire, be acquired by, merge, affiliate with or engage in any transaction with other businesses (whether competitive or not), with units located anywhere or business conducted anywhere. These transactions may include arrangements involving competing businesses or outlets and dual branding or brand conversions. These transactions are expressly permitted under the Franchise Agreement, and you must participate at your expense in any conversions as instructed by us; and

6. enter into agreements or arrangements with other local, regional, national or international companies or organizations by which we offer memberships or other products and services to the personnel, customers or members of such companies or organizations on commercially reasonable terms. Such terms may include, but are not limited to, fees, pricing structures and reimbursement arrangements (including an administrative fee collected by us) that may be different from our then-current membership offerings. You must participate in and honor the terms of such partnerships upon being notified of them.

Because you are not granted a territory, we will not pay you any compensation for soliciting or accepting orders in any specific territory and there are no restrictions on soliciting or accepting orders outside any specific territory. You may use the Internet, or other direct marketing to solicit new members, but only as permitted by law and our approved marketing methods as described in the Operations Manual and other System communications. You may not use the Internet, catalog sales or other direct marketing for the sale of **PLANET FITNESS** branded merchandise or any products or services other than memberships to your fitness facility. In addition, you may not use, reference or promote the **PLANET FITNESS** Marks or System, without our consent, in connection with any form of social media. Any approved use must comply with our policies. You are not authorized to grant any third party permission to use the Marks.

Area Development Agreement

If you are qualified and choose to acquire area development rights under an Area Development Agreement, we may grant you the right to develop one or more facilities in a specified Development Area. During the term of the Area Development Agreement, so long as you are in compliance with the Development Schedule, we, our parent and our affiliates will not develop, operate or franchise a **PLANET FITNESS** facility in the Development Area except as follows:

1. If there are open and operating **PLANET FITNESS** Business(es) owned by someone other than you or your affiliates within the specified Development Area at the time you sign an Area Development Agreement, those business will be specifically excluded from the Development Area ("Excluded Businesses"). An Excluded Business may be relocated to another location in the Development Area if (a) the new location is in close proximity to, and in the same trade area as, the previous location, as determined by us in our reasonable discretion, and (b) the new location is approved by us in accordance with our then-current site review process. If an Excluded Business is relocated to another location in the Development Area, and, in our reasonable discretion, we mutually agree that such relocation will impair your ability to meet your Development Schedule, we will discuss with you whether an amendment to your Development Schedule and/or Development Area is appropriate.

2. We may enter into commercially reasonable agreements or arrangements with other local, regional, national or international companies or organizations for the development and operation of **PLANET FITNESS** Businesses ("Non-traditional Businesses") (i) physically located within airports, military installations (including their adjacent housing and support areas), hotels, resorts, universities and schools, corporate offices, housing complexes, and similar locations within the Development Area ("Non-traditional Locations") and (ii) intended to primarily serve individuals associated with the Non-traditional Location (e.g., guests, students, patrons, employees, personnel, residents, or members). Depending on the nature and scope of the Non-traditional Business agreement or arrangement, we may grant the right to develop the Non-traditional Business to the owner or operator of the Non-traditional Location. However, if and to the extent it is commercially reasonable to do so, we will provide you the right and option, through written notice

("Non-traditional Notice"), to develop such Non-traditional Business on the terms of the agreement or arrangement we have entered into. You or an affiliate that we approve will have 60 days from the date of receipt of our notice and proposed terms for such agreement(s) to enter into a franchise agreement for such Non-traditional Business. If you or your affiliate fail to enter into any such franchise agreement, then your right of first refusal with respect to the Non-traditional Businesses described in the Non-traditional Notice will expire and be of no force or effect and we, our parents, subsidiaries, and our affiliates may develop and operate or grant others the right to develop and operate the Non-traditional Businesses described in the Non-traditional Notice. Non-traditional Businesses will not count towards your Development Schedule; however, if, in our reasonable discretion, we mutually agree that a Non-traditional Business will impair your ability to meet your Development Schedule, we will discuss with you whether an amendment to your Development Schedule and/or Development Area is appropriate. The development of Non-traditional Businesses will be subject to the criteria of our then-current site review process.

3. We and our affiliates may operate, and grant to others the right to operate, **PLANET FITNESS** Businesses at any locations within the Development Area where your or your affiliates' rights to operate a **PLANET FITNESS** Business have been terminated due to your or their material breach of a Franchise Agreement with us, other than certain site acquisition or site opening defaults.

In addition, subject to rights expressly granted to you under the Area Development Agreement, we retain all of our rights with respect to the Marks, the System and **PLANET FITNESS** businesses anywhere in the world, including the right, without compensation to you, to do the following:

1. operate, and grant to others the right to operate, **PLANET FITNESS** businesses at such locations and on such terms as we deem appropriate outside of the Development Area;

2. offer to sell, or sell and distribute, inside and outside the Development Area, any products or services associated with the **PLANET FITNESS** system (now or in the future) or identified by the **PLANET FITNESS** Marks (other than through **PLANET FITNESS** businesses inside the Development Area), or any other tradenames, trademarks or service marks, through any distribution channels or methods, which may include retail stores, wholesale, and the Internet (or any other existing or future form of electronic commerce);

3. operate, and grant to others the right to operate, fitness facilities, gyms, health related establishments, and any other business(es) whatsoever identified by tradenames, trademarks, service marks or trade dress, other than the Trademarks, both inside and outside of the Development Area and pursuant to such terms and conditions as we deem appropriate, which may include locations in close proximity to your **PLANET FITNESS** location(s) and your Development Area;

4. develop or become associated with other concepts (including dual branding or other franchise systems), whether or not using the **PLANET FITNESS** System, brand or Trademarks, and award franchises under these other concepts or locations anywhere, including into the Development Area;

5. acquire, be acquired by, merge, affiliate with or engage in any transaction with other businesses (whether competitive or not), with units located anywhere or business conducted anywhere, including in the Development Area. These transactions may include arrangements involving competing businesses or outlets and dual branding or brand conversions. You must participate at your expense in any conversion as instructed by us; and

6. enter into agreements or arrangements with other local, regional, national or international companies or organizations by which we offer memberships or other products and services to the personnel, customers or members of such companies or organizations, inside and outside of the Development Area, on commercially reasonable terms. Such terms may include, but are not limited to, fees, pricing structures and reimbursement arrangements (including an administrative fee collected by us) that may be different from our then-current membership offerings. You must participate in and honor the terms of such partnerships upon being notified of them.

If you acquire area development rights under an Area Development Agreement, you will have a limited right of first refusal in the Development Area after the expiration or termination of the Development Agreement. Specifically, if we are proposing or considering development in the Development Area and if (1) you have fully complied with the Development Schedule in the Area Development Agreement and all **PLANET FITNESS** businesses required by the Area Development Agreement remain open and operating; (2) none of your or your affiliates' agreements with us have been terminated by us; and (3) you and your affiliates are in substantial compliance with all the terms and conditions of your and their Franchise Agreements, we will provide you the right and option, to enter into a development agreement (and/or franchise agreement, as appropriate) with us on the then-current terms (including fees) we are then offering to new franchisees for our proposed additional development in the Development Area.

We require in our Franchise Agreement that, upon our written request, you lease or sublease to us, an affiliate or our designee, at the then-current fair market value rate in your geographic area for like-leased real estate, 10% or less of the total square footage of the franchise location for us or our affiliate or designee to use in any way we deem appropriate.

We do not currently operate, or franchise the operation of any other business selling under different trademarks any products or services similar to the products and services offered by **PLANET FITNESS** businesses, and we presently do not have any plans to do so.

ITEM 13
TRADEMARKS

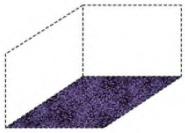
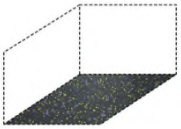
The Franchise Agreement licenses you to use certain Marks, including **PLANET FITNESS®**. You do not have the right to sublicense or otherwise give any third party permission to use any Mark (or any portion of any Mark). Any such permission must come directly from us.

Listed below are the principal Marks that franchisees are currently licensed to use. The principal Marks have been registered on the Principal Register or are the subject of pending applications at the U.S. Patent and Trademark Office ("USPTO"). All required affidavits and renewals for the Marks listed below have been filed or will be filed. This is not an exhaustive list of all Marks we own. Unless otherwise stated, these marks each cover physical fitness instruction and training and health club services.

Trademark	U.S. Registration Number	Registration Date
PLANET FITNESS (covering apparel & fitness centers)	2438677	March 27, 2001
PLANET FITNESS	2698976	March 25, 2003
PLANET FITNESS (covering health spa services)	5086738	November 22, 2016
PLANET FITNESS (covering fitness related mobile applications; online fitness programming and content)	6243118	January 12, 2021
JUDGEMENT FREE ZONE	4353472	June 18, 2013
JUDGEMENT FREE (covering T-shirts)	4020552	August 30, 2011
LUNK ALARM	2693142	March 4, 2003
	3840195	August 31, 2010
(covering apparel; physical fitness instruction and training; and health club services)	3387627	February 26, 2008

Trademark	U.S. Registration Number	Registration Date
planet fitness (covering apparel; physical fitness instruction and training; and health club services)	3566626	January 27, 2009
planet fitness	3546881	December 16, 2008
	3566624	January 27, 2009
BAGEL MORNING	3758325	March 9, 2010
BLACK CARD	5399551	February 13, 2018
black card spa (covering health spa services, namely, tanning, massage, hair salon services, and hair cutting)	5221857	June 13, 2017
LEAVE EGOS HERE	3584435	March 3, 2009
PF PERKS (covering incentive programs to members through issuance and processing of loyalty points for purchase of gym and fitness related goods and services)	5539265	August 14, 2018
NO CRITICS	2654980	November 26, 2002
PF	3614927	May 5, 2009
PE@PF	5565338	September 18, 2018
PF BLACK CARD	3569191	February 3, 2009
PF EXPRESS	3793766	May 25, 2012
PIZZA NIGHT	3758327	March 9, 2010

Trademark	U.S. Registration Number	Registration Date
PLANET OF TRIUMPHS (covering online community website)	4772621	July 14, 2015
Planet of Triumphs REAL STORIES. REAL MEMBERS. 100% JUDGEMENT FREE. (covering online community website)	4893758	January 26, 2016
RELAXATION ZONE	3842055	August 31, 2010
THE JUDGEMENT FREE GENERATION (covering printed materials, apparel, anti-bullying advocacy, physical fitness training and instruction, and health club services)	5341595	November 21, 2017
WE'RE NOT A GYM. WE'RE PLANET FITNESS.	4492327	March 4, 2014
YOU BELONG	3584434	March 3, 2009
	6310693	March 30, 2021
CARDIO DISTANCING	6263212	February 2, 2021
CLEAN THUMB CLUB	6310694	March 30, 2021
BE CLEANSIDERATE	6487368	September 14, 2021
MIGHTY MINUTES (covering streaming of audio and video materials on the internet featuring physical fitness classes, training, and instruction, and physical fitness instruction and training)	6466935	August 31, 2021
PF+	6541160	October 26, 2021
STOP THE BULLFIT	6522946	October 19, 2021
BULLFIT DETECTOR	6522947	October 19, 2021
SOCIAL FITNESSING	6357996	May 18, 2021
YOUR FITNESS IS ESSENTIAL (covering apparel; physical fitness instruction and training; and health club services)	6492740	September 21, 2021

Trademark	U.S. Registration Number	Registration Date
PURPLE & YELLOW FOR WALLS, SIGNAGE AND FITNESS EQUIPMENT	4142746 3385516	May 15, 2012 February 19, 2008
PURPLE & YELLOW FOR EQUIPMENT	3665723	August 11, 2009
 RUBBER FLOORING (PURPLE ONLY)	4294662	February 26, 2013
 RUBBER FLOORING, PURPLE & YELLOW	3936371	March 29, 2011

We do not have a federal registration for the marks shown in the chart below. Therefore, these trademarks do not have as many legal benefits and rights as federally-registered trademarks. If our right to use these trademarks is challenged, you may have to change to alternative trademarks, which may increase your expenses.

Trademark	U.S. Application Number	Application Date
	App. No. 88871578	April 14, 2020

BIG FITNESS ENERGY	App. No. 97667542	November 8, 2022
FIND YOUR BIG FITNESS ENERGY	App. No. 97667537	November 8, 2022
JUDGEMENT FREE GENERATION	App. No. 97561006	August 23, 2022
REWRITING THE RULES OF FITNESS	App. No. 88666757	October 24, 2019
GYM CONFIDENTLY	App. No. 90792418	June 24, 2021
FITACULAR	App. No. 97148227	November 30, 2021
FEEL FITACULAR	App. No. 97148229	November 30, 2021

You must follow our operating procedures when you use the Marks. You cannot use the Marks or any other of our trademarks as part of your corporate name. You may not use the Marks to advertise the sale of your franchise.

The Operations Manual and Brand Use Guidelines identify the Marks you are licensed to use and the conditions and limitations of your licensed use. We may change the licensed Marks periodically. Your use of the Marks and any goodwill is to our and our affiliates' exclusive benefit and does not grant you any ownership rights in the Marks. You also retain no rights in or to the Marks upon termination or expiration of your Franchise Agreement. Upon termination of your Franchise Agreement, you must cease all use of the Marks and fully de-brand in compliance with the Franchise Agreement. This includes removal of trade dress from club locations and equipment, such as flooring, wall colors, and equipment piping colors. You are not permitted to make any changes or substitutions to the Marks, or use any Mark with any other materials to create a combination mark, except as we direct in writing.

There are no currently effective material determinations of the Patent and Trademark Office or Trademark Trial and Appeal Board. There are no pending infringements, oppositions or cancellations concerning the principal trademarks. There is no pending material litigation involving the principal trademarks.

We own the principal trademarks. We have no actual knowledge of either superior prior rights or infringing uses that could materially affect your use of the principal trademarks in the state where your **PLANET FITNESS** franchise may be located. No agreements currently exist that significantly limit our rights to use or license the principal Marks in a manner material to the franchise.

If it becomes advisable at any time for us and/or you to modify or discontinue use of any Mark and/or use one or more additional or substitute trademarks, service marks or trade dress, you must comply with our directions within a reasonable time after notice. You must bear all costs and expenses applicable to your **PLANET FITNESS** business should we decide to modify the Marks or adopt new marks. We will have no liability or obligation whatsoever with respect to any required modification or discontinuance of any Mark or the promotion of a substitute trademark, service mark or trade dress.

You must immediately notify us of any apparent infringement of or challenge to your use of any Mark, or claim by any person of any rights to any Mark, and you must not communicate with any person other than your legal counsel, us, and our respective legal counsel in connection with any infringement, challenge or claim. We or our affiliate(s) may take any action deemed appropriate and will have the right to control exclusively any litigation or PTO or other administrative proceeding arising out of any infringement, challenge or claim or otherwise relating to any Mark. You must sign any instruments and documents, provide assistance and do all acts and things as, in the opinion of our legal counsel, may be necessary or advisable to protect our or our affiliate(s)' interests in any litigation or PTO or other administrative proceeding or otherwise to protect its interests in the Marks.

We will indemnify you against, and reimburse you for, all damages for which you are held liable in any proceeding arising out of your authorized use of any Mark under the Franchise Agreement and, except as provided in the Franchise Agreement, for all costs you reasonably incur in defending any infringement claim brought by a third party against you or any proceeding in which you are named as a party, if you have timely notified us of the claim or proceeding and you and your owners are in compliance with the Franchise Agreement and all other agreements entered into with us and our affiliates. We or our affiliate(s) will be entitled to prosecute, defend or settle any proceeding arising out of your use of any Mark, and, if we or our affiliate(s) decide to prosecute, defend or settle any matter, we have no obligation to indemnify or reimburse you for any fees or disbursements of counsel you retain.

You must follow our standards when you use our Marks. You may not use any Mark (or portion of any Mark) as part of your URL, social media, e-mail address, personal website unrelated to our business or System, or in selling any product or service that we have not authorized ("Unauthorized Use"). Specifically, you may not use the words "Planet Fitness," nor may you use our initials "PF." Similarly, except for the word "Fitness," your use of any Mark (or portion of any Mark as noted above) as part of your corporate, limited liability company or partnership name will constitute Unauthorized Use. You must properly attribute ownership of the Marks to us and/or our affiliate, as appropriate, and use the notices of trademark and service mark registrations that we specify. You also may be required to obtain fictitious or assumed name registrations (also sometimes called "dba") if required by local law. You may not authorize any vendor, commercial partner or other third party, including third-party sponsorship partners, to use our Marks.

ITEM 14
PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

There are no registered patents, pending patent applications, or copyrights that are material to the franchise, although we do claim copyright ownership and protection for our **PLANET FITNESS** Franchise Agreement, Operations Manual, for various sales or promotional materials and other advertising and marketing (whether conducted or created by you or us) and other materials published periodically.

There are no currently effective determinations of the United States Copyright Office (Library of Congress), United States Patent and Trademark Office, or any court, or any pending infringement, opposition or cancellation proceeding or any pending material litigation involving any patents or copyrights. Except as noted below, there are currently no agreements in effect that

significantly limit our rights to use or license the use of any patents or copyrights in any manner material to the franchise. There are no infringing uses actually known to us that could materially affect your use of the patents or copyrights.

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

You must keep confidential during and after the term of the Franchise Agreement all proprietary information, including the Methods of Operations, Operations Manual, Means & Methods and our other materials. Upon termination of your Franchise Agreement, you must return to us all proprietary information, including the Operations Manual and all other copyrighted material. You must notify us immediately if you learn about an unauthorized use of our proprietary information. We are not obligated to take any action and we have the sole right to decide the appropriate response to any unauthorized use of proprietary information. You must comply with all changes to the Methods of Operations, Operations Manual, Means & Methods and our other materials at your cost.

You must promptly disclose to us all ideas, concepts, procedures, techniques or processes that you or your employees develop concerning your **PLANET FITNESS** business and they will be considered our sole and exclusive property, part of the System, and "works made-for-hire" for us as defined and used in the Copyright Act of 1976, 17 U.S.C. § 101. If an item does not qualify as a "work made-for-hire" for us, you must assign ownership of that item, and all related rights to that item, to us, and agree to execute and deliver any documents or instruments necessary to give legal effect to or record the assignment.

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

If you are, or at any time become, a business corporation, partnership, limited liability company or other legal entity, you must designate in Appendix A to the Franchise Agreement or Exhibit B to the Area Development Agreement a "Responsible Owner," who is an individual approved by us who: (a) has an ownership interest in you; (b) has the authority to accept all official notices from us, and when signing on your behalf, legally bind you with respect to all contracts and commercial documents related to your **PLANET FITNESS** business; and (c) has completed our training program to our satisfaction.

You may also obtain our approval of an operator to whom you can delegate your obligation to develop and operate your business (an "Approved Operator"). You must require that any Approved Operator sign a non-disclosure agreement and non-competition agreement and this person must complete our initial training program. We do not guarantee that you will be allowed to delegate your responsibility.

Unless we approve an Approved Operator for your **PLANET FITNESS** business, you (or your Responsible Owner) must personally manage and operate the franchise as your primary occupation and may not, without our prior consent, delegate your (or one of your owner's) authority and responsibility with respect to management and operation. You (or your Responsible Owner) must at all times perform your obligations under the Franchise Agreement, continuously exert your full-time best efforts to promote and enhance the franchise and not engage in any other business or activity that conflicts with your obligations to operate the franchise in compliance with the Franchise Agreement. Specifically, you (or one of your owners or an Approved Operator): (a) must exert your full-time best efforts to the development and operation of your **PLANET FITNESS** business and all other **PLANET FITNESS** businesses you own; and (b) absent our prior approval, may not engage in any other business or activity, directly or indirectly, that requires substantial management responsibility or time commitments or otherwise may conflict with your obligations under the Franchise Agreement. Your **PLANET FITNESS** business must, at all times, be managed by you, one of your owners, an Approved Operator, or by a manager who has completed our initial training program to our satisfaction. Your manager need not have an equity interest in the franchise. You or your management must also log in to Designated Franchise Portal at least once per week in connection with the development and operation of your **PLANET FITNESS** business.

You must implement all reasonable procedures we periodically prescribe to prevent unauthorized use or disclosure of confidential information. These procedures include the use of nondisclosure agreements with your owners, Approved Operator, officers, directors, managers, and assistant managers. You must deliver these agreements to us. At the end of the term of a Franchise Agreement, you must deliver to us all confidential information.

If you or one of your affiliates have entered into an Area Development Agreement with us and are entering into a Franchise Agreement under that Area Development Agreement, and you are a business corporation, partnership, limited liability company or other legal entity, you must be at least 51% owned or controlled by a person or group of people that has at least a 51% ownership interest in and voting control of the entity that signed the Area Development Agreement, unless we otherwise approve. If you are an entity or partnership we must approve in advance your ownership structure.

If you are a partnership or other entity, any person who has a ten percent (10%) or greater interest in you must sign the Guaranty of Franchisee's Obligations agreeing to be personally bound by the Franchise Agreement and guaranteeing your obligations under it. Every person who has an interest in you must sign a confidentiality and non-competition agreement, or be designated a silent investor, unless we agree otherwise. If (a) an approved affiliate maintains a majority interest in at least five (5) **PLANET FITNESS** businesses which are open and operating; or (b) an approved affiliate entity has a majority interest in **PLANET FITNESS** businesses which collectively have maintained annual EFT revenues for at least 2 consecutive years of at least $1,200,000; such approved affiliate entity may sign the Guaranty of Franchisee's Obligations in lieu of your individual owners.

A copy of this guarantee is contained in Appendix B of the Franchise Agreement attached to this Disclosure Document. We do not currently require the spouses of owners to sign a personal

guaranty. Copies of the confidentiality and non-competition agreements are contained in Appendix C of the Franchise Agreement and Exhibit C of the Area Development Agreement.

ITEM 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

Item 8 of this Disclosure Document describes our requirements for approved supplies and suppliers. You may offer only the products and services we have approved in writing. You must offer all services and products that we designate as required for franchisees. We can change these products and services periodically and you must offer the modified or new products or services and discontinue offering those that we have disapproved. Any failure to comply with our Methods of Operations, Means & Methods or Operations Manual may result in termination of your Franchise Agreement (See Item 17).

You may use only marketing and promotional materials that we have approved.

You are not limited in the type of customers to whom you may sell approved products or services except to the extent limited by applicable law or regulation. You must participate in all required national campaigns, national accounts and promotional offers that we establish and comply with their applicable terms.

All members must be properly accounted for in our POS system as well as other member records. We may require you to give full reciprocity to members of other **PLANET FITNESS** businesses at your **PLANET FITNESS** business, which would require you to give members of other **PLANET FITNESS** businesses the full benefits of membership at your **PLANET FITNESS** business including unlimited access and, potentially, without any payment to you. You must also comply with our member transfer policies, which may require you to transfer a member's monthly dues and annual fees to another **PLANET FITNESS** business. We can also implement pricing policies, such as maximum price policies, and minimum advertised price policies, and you must abide by these policies.

ITEM 17
RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION
THE FRANCHISE RELATIONSHIP

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

Provision	Article in FA[1]	Article in AA[1]	Article in SA[1]	Article in CA[1]	Summary
a. Length of the franchise term	3	2	3	2	We offer franchises with a term of 10 years from the date you begin operations. However, upon written request we may grant you up to a 9 month extension or up to a 2 year reduction of the term to match the expiration of your lease term. **Successor Amendment:** We offer successor franchises with the term required by your initial franchise agreement. **Acquisition Amendment:** We offer franchises for the remainder of the term of the franchise that you are acquiring. **Conversion Amendment:** We offer franchises with a term of 10 years.
b. Renewal or extension of the term	14	N/A	N/A	N/A	A successor franchise may be granted if you meet our then-current requirements. If this Agreement expires without renewal, you must comply with your post-term obligations unless we permit you to continue operating on a month-to-month basis. In this case, (a) we may temporarily increase the Royalty to the then-current royalty plus up to 4%, (b) either we or you may terminate your license to operate the franchise (and allow the Agreement to expire) on 30 days' written notice, (c) all of your obligations remain in effect as if the term had not expired; and (d) all

[1] "FA" refers to the Franchise Agreement, "AA" refers to the Acquisition Amendment, "SA" refers to the Successor Amendment, and "CA" refers to the Conversion Amendment.

Provision	Article in FA[1]	Article in AA[1]	Article in SA[1]	Article in CA[1]	Summary
					obligations and restrictions that would have been imposed on you upon expiration will take effect upon termination of this period.
c. Requirements for franchisee to renew or extend	14	N/A	1	N/A	To be granted a successor franchise you must: (1) have substantially complied with the franchise agreement during its term, (2) cure all deficiencies we identify, (3) remodel the leasehold as we require, (4) pay a successor franchise fee equal to 50% of our then-current initial franchise fee for new franchises, provided that such fee will not exceed $40,000, (5) execute our then-current form of successor franchise agreement (which may contain materially different terms and conditions than your original Franchise Agreement), (6) establish that you can maintain possession of the location of the facility for the length of the successor term, and/or that you can secure a substitute premises we approve, (7) comply with our then-current qualification and training requirements, (8) sign a general release, and (9) be current on your obligations to us, our affiliates, your vendors, your landlord, and your lessor.
d. Termination by franchisee	15	N/A	N/A	N/A	You may terminate the Franchise Agreement on any grounds available by law. You may also terminate the Agreement: (1) effective 30 days after you deliver written notice to us of termination if you and your owners are in compliance with the Franchise Agreement, we materially fail to comply with the Franchise Agreement and we do not correct such failure within 60 days after written notice of the material failure, or (2) effective 90 days after you deliver written notice to us of termination if you and your owners are in compliance with the Franchise Agreement, your franchise

Provision	Article in FA[1]	Article in AA[1]	Article in SA[1]	Article in CA[1]	Summary
					has been open and operating for 3 years or more, and the EFT Dues Draft of the business has remained in the lowest 5% percent of similarly-sized **PLANET FITNESS** businesses for 12 consecutive months immediately preceding the date of such termination and you can demonstrate that the business is not profitable.
e. Termination by franchisor without cause	N/A	N/A	N/A	N/A	Not applicable.
f. Termination by franchisor with cause	15	9	10	7	Material, uncured breaches of the Franchise Agreement.
g. "Cause" defined – curable defaults	15	9	10	7	You may cure certain defaults in the operation of your franchise upon notice, including certain payment defaults, opening defaults, operational and conduct defaults, and unfair competition defaults. Certain conduct and unfair competition defaults may only be curable by causing the offending owner to relinquish ownership and cease involvement in the business.
h. "Cause" defined – non-curable defaults	15 and 19	N/A	N/A	N/A	Certain defaults are inherently incurable and will result in termination, including solvency defaults, abandonment or loss of control without consent, misrepresentations, and cross-defaults and multiple defaults. If we are prohibited from doing business with you or any of your owners under any anti-terrorism law enacted by the U.S. Government, then the FA may be terminated immediately.
i. Franchisee's obligations on termination/nonrenewal	7.2 and 16	N/A	N/A	N/A	Pay us what you owe us, cease using the Marks, debrand your business, and follow our termination procedures.

Provision	Article in FA[1]	Article in AA[1]	Article in SA[1]	Article in CA[1]	Summary
j. Assignment of contract by franchisor	13	N/A	N/A	N/A	Fully transferable by us.
k. "Transfer" by franchisee - defined	1 and 13	N/A	N/A	N/A	A transfer includes the transfer of the Franchise Agreement, any interest in the Franchise Agreement, any ownership or other interest in you, the business or the underlying premises, and any arrangement where you sell accounts receivable or EFT or any other assets of the business (outside of the ordinary course of business).
l. Franchisor's approval of transfer by you	13	8	9	6	All transfers require our prior written approval.
m. Conditions for franchisor approval of transfer	13	8	9	6	If Transferee is (a) one of your owners, (b) a family member of one your owners and such transfer is of a non-controlling interest in you, or (c) an entity controlled by one of your owners and for estate planning purposes, Transferee must sign Appendix B (if applicable) and C of the Franchise Agreement and must meet our capital and liquidity requirements; you must pay all amounts owed; provide material terms and conditions of the transfer; disclose any trust that will become an owner; pay our reasonable out-of-pocket expenses; sign a general release; and agree to be bound by the confidentiality and non-competition covenants. If the transfer is other than as described above, Transferee must meet our character, suitability and financial requirements, complete our franchise application and initial training, and sign our then-current version of the franchise agreement (which may contain materially different terms and conditions than your original Franchise Agreement), and agree to make certain updates to and remodel the business under certain circumstances; you

Provision	Article in FA[1]	Article in AA[1]	Article in SA[1]	Article in CA[1]	Summary
					must pay all amounts owed; provide material terms and conditions of the transfer; disclose any trust that will become an owner; pay a transfer fee of $10,000 (except in the case of a transfer of a 5% or smaller ownership interest in you) and our reasonable out-of-pocket expenses; sign a general release; agree to be bound by the confidentiality and non-competition covenants; agree to subordinate your security interest (if any) in the business to our right to receive payment under the Franchise Agreement; and meet the minimum holding period requirement under any applicable Area Development Agreement. **Successor Amendment:** Transferor must have complied with all requirements imposed as a condition to obtaining a successor term. **Acquisition Amendment:** Transferor must have complied with all requirements imposed as a condition to acquisition of the franchise. **Conversion Amendment:** Transferor must have complied with all requirements imposed as a condition to conversion of a location to a franchise.
n. Franchisor's right of first refusal to acquire franchisee's business	13	N/A	N/A	N/A	For any proposed transfer of your Franchise Agreement, a transfer of a controlling interest in you, or substantially all of your assets, we may purchase those interests or assets or all of your interests or assets for the price and terms and conditions contained in your *bona fide* offer (as imputed to the interests or assets we purchase and subject to certain adjustments).

Provision	Article in FA[1]	Article in AA[1]	Article in SA[1]	Article in CA[1]	Summary
o. Franchisor's option to purchase franchisee's business	16	N/A	N/A	N/A	60 day option upon termination or expiration of the Franchise Agreement.
p. Death or disability of franchisee	13	N/A	N/A	N/A	Treated as a transfer.
q. Non-competition covenants during the term of the franchise	16 and Appendix C	N/A	N/A	N/A	No direct or indirect involvement by you, your owners, and immediate family members, in the operation of any business or other venture offering fitness, exercise, or athletic services (other than as a non-material part of its offering), including a health club, gym, physical fitness club, personal training studio, weight loss, weight training or resistance training studio, aerobics center or any business or other venture offering digital fitness classes, content, instruction or advice (other than a **PLANET FITNESS** Business) ("Competitive Business"), or in any business offering or selling franchises or licenses for Competitive Businesses, other than a **PLANET FITNESS** business.
r. Non-competition covenants after the franchise is terminated or expires	16	N/A	N/A	N/A	No direct or indirect involvement by you, your owners, and immediate family members, in the operation of any Competitive Business or in any business offering or selling franchises or licenses for Competitive Businesses for two (2) years after termination, expiration, or transfer at the location, within 15 miles of the location, or within 15 miles of any other **PLANET FITNESS** business. If we exercise our right of first refusal to acquire your **PLANET FITNESS** business, the above non-competition restrictions apply; we can also require you and your owners to agree to the above non-competition restrictions for 5 years

Provision	Article in FA[1]	Article in AA[1]	Article in SA[1]	Article in CA[1]	Summary
					from the closing within 15 miles of any **PLANET FITNESS** business or rights to develop any **PLANET FITNESS** business sold to us.
s. Modification of the agreement	19	N/A	N/A	N/A	Must be in writing signed by us and you, or by us and 70% of all U.S. franchised **PLANET FITNESS** businesses, but our Operations Manual is subject to change. In addition, we may change the 2% maximum limit on NAF contributions (as well as the LAF expenditure requirements described above) in the future by gaining an approval vote by either (i) 66% of all then existing U.S. company-owned and franchised **PLANET FITNESS** businesses, or (ii) 51% of all then existing U.S. franchised **PLANET FITNESS** businesses.
t. Integration / merger clause	19	12	15	9	Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises made outside the Franchise Agreement and this Disclosure Document may not be enforceable.
u. Dispute resolution by arbitration or mediation	19	N/A	N/A	N/A	All disputes resolved by mediation and arbitration. However, each party will have the right to request injunctive relief from any court of competent jurisdiction.
v. Choice of forum	19	N/A	N/A	N/A	Subject to state law, Portsmouth, New Hampshire (or in the city of our then current headquarters, if our headquarters is no longer in New Hampshire).
w. Choice of law	19	N/A	N/A	N/A	Subject to state law, New Hampshire.

If you purchase a company-owned location, you must sign the form of Franchise Agreement contained in this Disclosure Document, which we may amend to incorporate any mutually agreed terms that may vary from those identified in the table above.

AREA DEVELOPMENT AGREEMENT

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

Provision	Section in Agreement	Summary
a. Length of the term of the franchise	3	The ADA term expires on the earlier of (a) the date the last **PLANET FITNESS** location must be opened under the Development Schedule, or (b) the date you or your affiliate opens the last **PLANET FITNESS** location required by the Development Schedule.
b. Renewal or extension of the term	N/A	You do not have the right to renew or extend the Area Development Agreement.
c. Requirement for franchisee to renew or extend	N/A	You do not have the right to renew or extend the Area Development Agreement.
d. Termination by franchisee	N/A	Not applicable.
e. Termination by franchisor without cause	N/A	Not applicable.
f. Termination by franchisor with cause	9 and 36	We can terminate the Area Development Agreement if you default or fail to comply with your obligations.
g. "Cause" defined – curable defaults	9	30 days' notice to cure most defaults including failure to comply with the terms of the Area Development Agreement. 180 days' notice to cure a failure to comply with the development schedule. 120 days' notice to cure a failure to comply with a development milestone (site acquisition is required at least 120 days before a required opening date and commencement of construction is required at least 90 days before a required opening date). 7 days' notice to cure a general conduct default, if such default is reasonably capable of cure. A notified lender default may be cured during the lender's cure period. 90 days' notice to cure a failure to meet our capital requirements. Certain conduct and unfair competition defaults may only be curable by causing the offending owner to relinquish ownership and cease involvement in the business.

Provision	Section in Agreement	Summary
h. "Cause" defined – non-curable defaults	9 and 36	Non-curable defaults include bankruptcy and insolvency, dissolution or liquidation, an unauthorized transfer, material misrepresentations or omissions in connection with acquiring development rights, certain conduct defaults, unfair competition defaults, and cross-defaults. If we are prohibited from doing business with you or any of your owners under any anti-terrorism law enacted by the U.S. Government, then the ADA may be terminated immediately.
i. Franchisee obligations on termination/non-renewal	9.7, 14, and 15	All development rights revert to us.
j. Assignment of contract by franchisor	16	No restriction on our right to assign.
k. "Transfer" by franchisee – defined	17	A transfer includes the transfer of the Area Development Agreement, any interest in the Area Development Agreement, any ownership or other interest in you.
l. Franchisor approval of transfer by you	17	You may only transfer your rights and interests under the Area Development Agreement if you obtain our prior written consent and transfer all rights and interest under all Franchise Agreements to the same Transferee.
m. Conditions for franchisor's approval of transfer	17	If Transferee is (a) one of your owners, (b) a family member of one your owners and such transfer is of a non-controlling interest in you, or (c) an entity controlled by one of your owners and for estate planning purposes, Transferee must sign Exhibit C of the Area Development Agreement and must meet our capital and liquidity requirements; you must pay all amounts owed; provide material terms and conditions of the transfer; disclose any trust that will become an owner; pay our reasonable out-of-pocket expenses; sign a general release; and agree to be bound by the confidentiality and non-competition covenants. If the transfer is other than as described above, Transferee must meet our character, suitability and financial requirements, complete our franchise

Provision	Section in Agreement	Summary
		application and initial training, and sign our then-current version of area development agreement; you must pay all amounts owed; provide material terms and conditions of the transfer; disclose any trust that will become an owner; pay a transfer fee of $5,000 for each unmet development obligation (except in the case of a transfer of 5% or smaller ownership interest in you) and our reasonable out-of-pocket expenses; sign a general release; and agree to be bound by the confidentiality and non-competition covenants. In addition, unless the transfer is of a non-controlling interest (as we determine), the closing date of the transfer must be at least (a) 2 years after the date of the Area Development Agreement or (b) 1 year after the date of the Area Development Agreement if your controlling owner(s) have been controlling owner(s) of a **PLANET FITNESS** franchise for at least 2 years as of the closing date. Alternatively, if the Area Development Agreement has been amended to add one (1) or more or businesses to the Development Schedule, or the Area Development Agreement has been amended and restated, the closing date of the transfer must be at least 1 year after the date of the amendment or the date of the amended and restated Area Development Agreement, as applicable.
n. Franchisor's right of first refusal to acquire franchisee's business	17.5 and 17.6	For any proposed transfer of your Area Development Agreement, a transfer of a controlling interest in you, or substantially all of your assets, we may purchase those interests or assets or all of your interests or assets for the price and terms and conditions contained in your *bona fide* offer (as imputed to the interests or assets we purchase and subject to certain adjustments).
o. Franchisor's option to purchase franchisee's business	N/A	Not Applicable.
p. Death or disability of franchisee	17.3	Upon death of an owner of a controlling interest, the owner's interest must be transferred to a third party within 6 months.

Provision	Section in Agreement	Summary
q. Non-competition covenants during the term of the franchise	14	No direct or indirect involvement in the operation of any Competitive Business or in any business offering or selling franchises or licenses for Competitive Businesses other than the business authorized in the Area Development Agreement.
r. Non-competition covenants after the franchise is terminated or expires	14	No direct or indirect involvement in a Competitive Business or in any business offering or selling franchises or licenses for Competitive Businesses for 2 years (i) within the Development Area, (ii) within 15 miles of any **PLANET FITNESS** business developed by you or an affiliate in the Development Area, or (iii) within 15 miles of any other **PLANET FITNESS** franchised or company-owned business. If we exercise our right of first refusal to acquire your business, the above non-competition restrictions apply; we can also require you and your owners to agree to the above non-competition restrictions for 5 years from the closing within 15 miles of any **PLANET FITNESS** business or rights to develop any **PLANET FITNESS** business sold to us.
s. Modification of the Agreement	31	Any modification must be in writing and signed by both parties.
t. Integration/merger clause	30	Only the terms of the Area Development Agreement are binding (subject to state law). Any representations or promises made outside the Area Development Agreement and this Disclosure Document may not be enforceable.
u. Dispute resolution by arbitration or mediation	22	All disputes resolved by mediation and arbitration. However, each party will have the right to request injunctive relief from any court of competent jurisdiction.
v. Choice of forum	22 and 24	Subject to state law, Portsmouth, New Hampshire (or in the city of our then current headquarters, if our headquarters is no longer in New Hampshire).
w. Choice of law	23	Subject to state law, New Hampshire.

ITEM 18
PUBLIC FIGURES

There are no public figures involved in the sale of this 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.

EFT Revenue

The following charts show Annual EFT Revenue for our corporate-owned and franchised clubs in the United States (including 13 in Puerto Rico) for those clubs open and operating during the 12-month period ended December 31, 2022.

The clubs were separated into three groups, or thirds, based on Annual EFT Revenue (i.e., Bottom Third, Middle Third, and Upper Third). Annual EFT Revenue is revenue on recurring monthly and annual membership fees that are billed to club members. This does not include any prepaid membership fees, revenue from retail sales or other sources of revenue, and it excludes returns and taxes.

2022 EFT Revenue for Franchised Clubs Only

FRANCHISED ONLY	BOTTOM THIRD	MIDDLE THIRD	UPPER THIRD
Average Annual EFT Revenue*	1,113,025	1,670,316	2,408,532
Median Annual EFT Revenue*	1,145,720	1,666,188	2,287,444
High Annual EFT Revenue*	1,411,479	1,938,000	5,503,900
Low Annual EFT Revenue*	346,046	1,412,067	1,938,019
Club samples	650	649	649

*Amounts are rounded to the nearest whole dollar. Amounts represent electronic funds presented for draft for the 12 months of 2022.

The table above reports information for 1,948 franchised clubs in the United States. 118 franchised clubs were excluded because they opened after January 1, 2022, and therefore were not open the entire year, 10 franchised clubs were excluded because they closed temporarily for at least one month due to a natural disaster during a portion of the year, and one franchised club was excluded because it closed permanently during the year. The franchised club that permanently closed operated for more than 12 months before closing. 114 franchised clubs that were acquired

by our affiliate during the year (the "Acquired Clubs") were excluded because they were operated as corporate-owned clubs for a majority of the year. Six corporate-owned clubs that were sold to a franchisee during the year (the "Sold Clubs") were also excluded because they were operated by our affiliate as corporate-owned clubs for a majority of the year.

For the calendar year ended December 31, 2022, of the 650 clubs in the Bottom Third, 359 (or 55%) met or exceeded the total Average Annual EFT Revenue in the table above. Of the 649 clubs in the Middle Third, 317 (or 49%) met or exceeded the total Average Annual EFT Revenue in the table above. Of the 649 clubs in the Upper Third, 256 (or 39%) met or exceeded the total Average Annual EFT Revenue in the table above.

2022 EFT Revenue for Corporate-owned Clubs Only

CORPORATE ONLY	BOTTOM THIRD	MIDDLE THIRD	UPPER THIRD
Average Annual EFT Revenue*	1,226,663	1,807,586	2,447,718
Median Annual EFT Revenue*	1,231,174	1,788,420	2,324,062
High Annual EFT Revenue*	1,538,415	2,095,095	3,872,474
Low Annual EFT Revenue*	697,533	1,542,662	2,095,649
Club samples	74	74	74

*Amounts are rounded to the nearest whole dollar. Amounts represent electronic funds presented for draft for the 12 months of 2022.

The table above reports information for 222 corporate-owned clubs owned and operated by our affiliate. The Acquired Clubs and Sold Clubs were included because they were operated as corporate-owned clubs for a majority of the year. 14 corporate-owned clubs were excluded because they opened during the year and therefore were not open the entire year and 2 of the Acquired Clubs were excluded because they were closed temporarily for at least one month of the year due to a natural disaster.

For the fiscal year ended December 31, 2022, of the 74 clubs in the Bottom Third, 38 (or 51%) met or exceeded the total Average Annual EFT Revenue in the table above. Of the 74 clubs in the Middle Third, 33 (or 45%) met or exceeded the total Average Annual EFT Revenue in the table above. Of the 74 clubs in the Upper Third, 25 (or 34%) met or exceeded the total Average Annual EFT Revenue in the table above.

2022 EFT Revenue for Corporate and Franchised Clubs

CORPORATE & FRANCHISED	BOTTOM THIRD	MIDDLE THIRD	UPPER THIRD
Average Annual EFT Revenue*	1,122,810	1,684,068	2,414,674
Median Annual EFT Revenue*	1,152,341	1,681,319	2,295,867
High Annual EFT Revenue*	1,421,808	1,948,152	5,503,900
Low Annual EFT Revenue*	346,046	1,423,658	1,949,065
Club samples	724	723	723

*Amounts are rounded to the nearest dollar. Amounts represent electronic funds presented for draft for the 12 months of 2022.

For the fiscal year ended December 31, 2022, of the 724 clubs in the Bottom Third, 398 (or 55%) met or exceeded the total Average Annual EFT Revenue in the table above. Of the 723 clubs in the Middle Third, 356 (or 49%) met or exceeded the total Average Annual EFT Revenue in the table above. Of the 723 clubs in the upper third, 283 (or 39%) met or exceeded the total Average Annual EFT Revenue in the table above.

2022 Revenue and Operations Statement

Below is a Revenue and Operations Statement for our corporate-owned **PLANET FITNESS** clubs for the fiscal year ended December 31, 2022. We have segregated these clubs by annual net revenue into three groups, or thirds from lowest to highest. In 2022, there were 35 clubs in the Bottom Third, 34 clubs in the Middle Third, and 35 clubs in the Upper Third. The table provides average and median revenue, cost and other financial information of the clubs within each third. Except for certain local marketing expenses which are imputed as described below, these results are derived from our books and records, which are maintained in accordance with U.S. generally accepted accounting principles.

We have not included any franchisee information in the following table because we do not receive complete expense information from our franchisees. We excluded the Acquired Clubs and the Sold Clubs, as we do not have complete expense information for these clubs during the time periods in which they were franchised clubs. The notes that follow the table explain the calculations and are important to understand in reviewing the numbers and how they may apply to your circumstances.

There were 104 corporate-owned **PLANET FITNESS** clubs owned and operated for the 12-month period ended December 31, 2022. These constituted all U.S. based corporate-owned **PLANET FITNESS** clubs owned and operated during the relevant period, excluding the Acquired Clubs and the Sold Clubs.

2022 Revenue and Operations Statement - Corporate-Owned Clubs

	BOTTOM THIRD		MIDDLE THIRD		UPPER THIRD	
	Average	Median	Average	Median	Average	Median
Revenue[1, 2]						
Membership Sales - EFT	$1,209,602	$1,225,097	$1,759,820	$1,765,879	$2,468,399	$2,362,089
Other Membership Sales	$491	$3,294	($8,099)	($6,544)	($29,528)	($28,712)
Net Revenue	**$1,210,093**	**$1,228,390**	**$1,751,721**	**$1,759,335**	**$2,438,871**	**$2,333,377**
Net Revenue $/Sq.Ft.	*$72.16*	*$72.20*	*$89.88*	*$88.22*	*$116.85*	*$111.91*
Operating Costs and Expenses[3]						
Payroll Related	$326,472	$316,067	$335,212	$344,359	$375,666	$361,567
Local Marketing Expenses	$78,990	$75,637	$115,652	$112,074	$157,241	$145,171
National Advertising Fund	$19,858	$19,678	$28,862	$28,954	$40,438	$39,103
Other Marketing Expenses	$6,118	$5,955	$7,054	$5,969	$7,859	$6,929
Marketing Expenses[4]	$104,965	$101,270	$151,568	$146,997	$205,539	$191,202
Royalties[5]	$85,560	$86,010	$122,942	$123,918	$171,805	$164,567
Utilities[6]	$62,690	$55,936	$67,422	$61,500	$93,752	$97,334
Supplies and Maintenance[7]	$64,376	$61,474	$74,166	$72,395	$103,953	$89,058
Miscellaneous[8]	$73,104	$67,375	$86,843	$82,851	$112,181	$108,422
Total Operating Costs and Expenses, Excluding Rent	**$717,167**	**$688,132**	**$838,153**	**$832,020**	**$1,062,897**	**$1,012,149**
EBITDAR[10]	**$492,926**	**$540,258**	**$913,568**	**$927,315**	**$1,375,974**	**$1,321,228**
EBITDAR % of Net Revenue	*41%*	*44%*	*52%*	*53%*	*56%*	*57%*
EBITDAR $/Sq.Ft.	*$29.39*	*$31.75*	*$46.88*	*$46.50*	*$65.93*	*$63.37*
Rent Expense[9]	$315,705	$286,440	$397,336	$405,266	$468,902	$438,963
Total Operating Costs and Expenses	**$1,032,872**	**$974,572**	**$1,235,489**	**$1,237,287**	**$1,531,798**	**$1,451,112**
EBITDA[10]	**$177,221**	**$253,818**	**$516,232**	**$522,049**	**$907,072**	**$882,265**
EBITDA % of Net Revenue	*15%*	*21%*	*29%*	*30%*	*37%*	*38%*
EBITDA $/Sq.Ft.	*$10.57*	*$14.92*	*$26.49*	*$26.18*	*$43.46*	*$42.31*
Average of Sq.Ft.	16,770	17,014	19,489	19,943	20,871	20,850

Notes to Revenue and Operations Statement: Please keep in mind the following as you review the above table:

1. Revenue – The principal source of revenue for a **PLANET FITNESS** club is membership fees. Monthly and annual membership fees are usually paid through electronic transfer of funds (EFT). Annual fees are billed to a member once per year, the time of which is dependent on their join date and membership type, as detailed in their membership agreement. A fitness facility will also earn additional revenue included in "Other Membership Sales" above through enrollment fees, prepaid memberships, beverage sales, sale of tanning goggles and lotions, **PLANET FITNESS** apparel and headphones.

A Classic membership and a Black Card membership must be offered by a club at all times. Certain promotions are required or offered at different times during the year and a franchisee may have the ability to tailor the promotion to their club. The Black Card membership generally requires a 12-month commitment, unless otherwise permitted by us or mandated by applicable law. Generally included with the Black Card is use of tanning, half-priced beverages, massage chair/hydromassage bed usage, access to any other **PLANET FITNESS** club, ability to bring a guest for free to the member's home club, digital fitness content and affinity program discounts.

Monthly memberships in these clubs varied depending upon a variety of factors, including factors related to the specific market, how much time and effort was spent on sales, the extent of advertising, and the sales ability of those selling memberships.

Membership fees billed by EFT are subject to returns and declines during the electronic payment process. The ability of these clubs to collect monthly and annual membership fees by EFT depended upon a variety of factors, including the accuracy of the billing information provided by a member, the member's credit worthiness, and the expiration or cancellation of a member's credit card. We experience monthly declines and returns ranging from 2.3% to 22% of gross membership EFT at our corporate-owned clubs. The returns and declines are included in "Other Membership Sales" in the above table.

For the fiscal year ended December 31, 2022, of the 35 clubs in the Bottom Third, 18 (or 51%) met or exceeded the Net Revenue in the table above. Of the 34 clubs in the Middle Third, 18 (or 53%) met or exceeded the Net Revenue in the table above. Of the 35 clubs in the Upper Third, 11 (or 31%) met or exceeded the Net Revenue in the table above.

2. Highest and Lowest Revenue – The table above shows average and median Net Revenue numbers in the 3 categories for the fiscal year ended December 31, 2022. The highest and lowest revenue numbers in these categories are as follows:

The following chart shows data for the fiscal year ended December 31, 2022:

	Bottom	**Middle**	**Upper**
Net Revenue Low	704,715	1,525,522	2,063,990
Net Revenue High	1,523,215	2,032,607	3,786,830
Membership Sales – EFT Low	702,182	1,530,789	2,028,025
Membership Sales – EFT High	1,542,740	2,083,346	3,898,246
Other Membership Sales Low	*(39,589)	*(111,932)	*(145,528)
Other Membership Sales High	22,158	42,302	49,219
Net Revenue/Sq. Ft. Low	38.45	63.88	88.66
Net Revenue/Sq. Ft. High	140.86	154.77	182.18

* Negative "Other Membership Sales" results from returned checks and uncollected revenue, refunds, and differences between the reports from our third-party point of sale provider and cash deposited.

3. Costs and Expenses – The expense information included in the Revenue and Operations Statement reflects the costs and expenses of the corporate-owned clubs included in the Statement, including royalty and marketing expenses as discussed below. In comparing the three columns above, some of the expenses are fixed and do not change with any fluctuation in memberships. Others are not fixed and will increase as memberships increase. You should conduct an independent investigation of the costs and expenses you will incur in operating your franchised business. Franchisees or former franchisees listed in this Disclosure Document may be one source of information. Note that costs to replace equipment and remodel the premises are not included as expenses, but rather are accounted for as depreciating assets.

4. **Marketing** – The marketing expenses listed above reflect the average of actual amounts these corporate-owned clubs contributed to the National Advertising Fund (NAF) and spent on local advertising. The advertising is primarily performed through preferred corporate vendors.

National Advertising Fund (NAF)

The NAF creates and develops marketing, advertising and related programs and materials, including electronic, print and internet media, as well as the planning and purchasing of national and/or regional network advertising. During 2022, all of the corporate-owned clubs included above contributed the following percentages of total gross Monthly EFT revenue plus revenue on $49 annual fees to the NAF, consistent with what was required under the 2022 Franchise Agreement.

Month	NAF Percentage
January, February, March	3.6%
April, May, June	1.5%
July, August, September	1.5%
October, November, December*	1.5%

*The December NAF Percentage was calculated on a club-by-club basis so that the clubs' NAF contributions for the year equaled 2%.

Local Marketing Expenses

In 2022, franchisees were required to spend the following amounts on local marketing:

For the fiscal year: At least the greater of $60,000 or 7% of cumulative Monthly EFT.

For the first quarter: At least the greater of $24,000 or 10% of cumulative Monthly EFT.

For the second, third and fourth quarter: At least the greater of $4,000 or 3% of cumulative Monthly EFT during each month.

The amount a club spent on advertising varied depending on the club. The average amounts these corporate clubs would have been required to spend under the 2022 Franchise Agreement are below.

The following chart shows data for the fiscal year ended December 31, 2022:

	Bottom Third		Middle Third		Upper Third	
	Average	Median	Average	Median	Average	Median
Required local marketing expenses	69,503	68,877	101,021	101,353	141,525	147,828

5. **Royalty** – Royalty is 7% of gross EFT revenue. The amounts in the tables above are the averages of the actual royalties paid by the clubs in each third calculated based upon payment of a royalty of 7% of gross EFT revenue.

6. **Utilities** – Utility costs varied significantly depending on the size and location of the club. Certain markets have substantially higher utility costs than others and any prospective franchisee is urged to investigate local market utility costs before making any assumption about what their costs will be.

7. **Supplies and Maintenance** – The Supplies and Maintenance amounts listed above reflect the average of actual amounts these corporate-owned clubs spent on cleaning supplies, club supplies, and repairs and maintenance.

8. **Miscellaneous** – Miscellaneous expense includes cost of goods sold, POS fees, insurance, billing charges, bank and credit card charges, equipment rental, office expense, sales and use tax, and other miscellaneous expenses.

Insurance costs vary on a club-by-club basis. The insurance costs noted in the above statement are based on bulk buy pricing for multiple clubs.

Bank and credit card charges will vary based on the banking institution used and type of club membership draft. Drafting membership fees from credit cards will result in higher fees than membership fees drafted from bank accounts.

Sales and use tax will vary based on the location of the club. Every state will have different rules applying to sales and use tax.

Other miscellaneous expense includes pizza, bagels, filing fees, licenses, permits, gifts, travel/meals, postage, online join expense and professional fees. Many of these costs can vary significantly depending on the location and the time spent looking for the best possible local cost on these items.

9. **Rent** – Rent varies significantly depending on the size and location of the club. Certain markets have substantially higher real estate costs than others and any prospective franchisee is urged to investigate local market real estate costs prior to making any assumption about what their costs will be.

10. **EBITDAR & EBITDA** – EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) does not include any provision for income taxes or for non-cash expenses such as depreciation or amortization or any debt service. It also does not include any expense assumption related to the capital structure of the business entity or any reserve for future capital expenditures. The statement also does not factor in the initial franchise fee or other initial investment expenses including expenses for a lease/purchase of equipment. We anticipate that every franchisee will fund its initial investment differently, and we therefore cannot make any assumptions on how you would account for these items. EBITDAR (Earnings Before Interest, Taxes, Depreciation, Amortization and Rent) does not include rent expense.

The following information relates to the fiscal year ended December 31, 2022:

Of the 35 corporate-owned clubs in the Bottom Third: 16 (or 46%) met or exceeded average EBITDAR in the table above; of the 34 corporate-owned clubs in the Middle Third: 16

(or 47%) met or exceeded average EBITDAR in the table above; and of the 35 corporate-owned clubs in the Upper Third: 15 (or 43%) met or exceeded average EBITDAR in the table above.

Of the 35 corporate-owned clubs in the Bottom Third: 22 (or 63%) met or exceeded average EBITDA in the table above; of the 34 corporate-owned clubs in the Middle Third: 20 (or 59%) met or exceeded average EBITDA in the table above; and of the 35 corporate-owned clubs in the Upper Third: 17 (or 49%) met or exceeded average EBITDA in the table above.

General Notes to Item 19:

Some locations have earned or sold these amounts. Your individual results may differ. There is no assurance that you'll earn and/or sell as much.

1. Certain markets have substantially higher labor costs than others and you are urged to investigate local labor costs before making any assumptions about what your costs will be. Sales, expenses, and operating revenue results of these clubs depended upon many independently variable factors including the location and visibility of the club, local traffic patterns, the demographic composition and trends of the market area served by the club, the competitive environment, the region and market area in which the club is located, the length of time the club had been in operation, the quality of the management and service at the club and other factors.

2. You have the sole responsibility for developing your own business plan for your proposed club or territory, including capital budgets, pro forma financial statements, sales and expense projections and other elements appropriate to the particular circumstances you anticipate for your club. In developing the business plan, you are cautioned to make necessary allowance for changes in financial results that may occur due to any of the factors listed above, for any and all ranges of general economic conditions that may exist now or in the future, or for any other circumstances that may impact the operation and performance of the business.

3. Other than the preceding financial performance representation, we do not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Sara Grotheer, our Senior Manager of Business Development at 4 Liberty Lane West, Hampton, NH 03842 and (603) 750-0001, the Federal Trade Commission, and the appropriate state regulatory agencies.

4. We recommend that you make your own independent investigation to determine whether the franchise may be profitable to you. We suggest strongly that you consult your financial advisor or personal accountant concerning financial projections and federal, state and local income taxes and any other applicable taxes that you may incur in operating a **PLANET FITNESS** business.

Written substantiation of all data presented in this Item 19 will be made available to you on reasonable request.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
System-wide Outlet Summary For Years 2020 to 2022*

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised Outlets	2020	1,838	1,949	+111
	2021	1,949	2,060	+111
	2022	2,060	2,082	+22
Company-Owned	2020	96	101	+5
	2021	101	110	+9
	2022	110	232	+122
Total Outlets	**2020**	**1,934**	**2,050**	**+116**
	2021	**2,050**	**2,170**	**+120**
	2022	**2,170**	**2,314**	**+144**

* These figures are as of December 31 of each year. Company-owned locations include locations operated by our affiliates and partnership locations.

Table No. 2
Transfers of Outlets From Franchisees to New Owners (Other than the Franchisor)
For Years 2020 to 2022*

State	Year	Number of Transfers
Alabama	2020	4
	2021	0
	2022	0
Arizona	2020	0
	2021	3
	2022	5
Arkansas	2020	0
	2021	0
	2022	6
California	2020	1
	2021	16
	2022	27
Connecticut	2020	0
	2021	33
	2022	0
Colorado	2020	3
	2021	0
	2022	16
Florida	2020	3
	2021	22
	2022	1
Georgia	2020	3
	2021	1
	2022	2
Illinois	2020	0
	2021	0

State	Year	Number of Transfers
	2022	4
Maryland	2020	0
	2021	5
	2022	0
Massachusetts	2020	6
	2021	13
	2022	1
Michigan	2020	0
	2021	3
	2022	1
Missouri	2020	0
	2021	0
	2022	2
Nevada	2020	0
	2021	0
	2022	12
New Hampshire	2020	0
	2021	3
	2022	0
New Jersey	2020	0
	2021	12
	2022	0
New Mexico	2020	0
	2021	17
	2022	0
New York	2020	0
	2021	41
	2022	0
North Carolina	2020	0
	2021	0
	2022	34
Ohio	2020	0
	2021	24
	2022	0
Oklahoma	2020	0
	2021	0
	2022	10
Pennsylvania	2020	0
	2021	1
	2022	3
Puerto Rico	2020	0
	2021	0
	2022	13
South Carolina	2020	1
	2021	0
	2022	0
Tennessee	2020	0
	2021	7
	2022	1
Texas	2020	0
	2021	9
	2022	47

State	Year	Number of Transfers
Vermont	2020	0
	2021	1
	2022	0
Virginia	2020	0
	2021	14
	2022	21
West Virginia	2020	0
	2021	1
	2022	0
Total	**2020**	**21**
	2021	**226**
	2022	**206**

* These figures are as of December 31 of each year. States not listed had no transfer activity to report. Does not include transfers where beneficial ownership of less than 50% of the franchise did not change, circumstances where and individual transfers to an entity the individual owns or transfers to heirs.

Table No. 3
Status of Franchised Outlets For Years 2020 to 2022*

State	Year	Outlets at Start of Year	Outlets Opened	Term-inations	Non-Renewals	Reacquired by Franchisor**	Ceased Operations - Other Reasons	Outlets at End of the Year
Alabama	2020	29	5	0	0	0	0	34
	2021	34	3	0	0	0	0	37
	2022	37	1	0	0	5	0	33
Alaska	2020	4	2	0	0	0	0	6
	2021	6	0	0	0	0	0	6
	2022	6	0	0	0	0	0	6
Arizona	2020	46	1	0	0	0	0	47
	2021	47	1	0	0	0	0	48
	2022	48	4	0	0	0	0	52
Arkansas	2020	19	0	0	0	0	0	19
	2021	19	1	0	0	0	0	20
	2022	20	1	0	0	0	0	21
California	2020	140	10	0	0	0	0	150
	2021	150	13	0	0	0	0	163
	2022	163	17	0	0	0	0	180
Colorado	2020	22	2	0	0	0	0	24
	2021	24	2	0	0	0	0	26
	2022	26	2	0	0	0	0	34***
Connecticut	2020	33	1	0	0	0	0	34
	2021	34	0	0	0	0	0	34
	2022	34	1	0	0	0	0	35
Delaware	2020	5	0	0	0	0	0	5
	2021	5	0	0	0	0	0	5

State	Year	Outlets at Start of Year	Outlets Opened	Term-inations	Non-Renewals	Reacquired by Franchisor**	Ceased Operations - Other Reasons	Outlets at End of the Year
	2022	5	0	0	0	0	0	5
District of Columbia	2020	2	0	0	0	0	0	2
	2021	2	0	0	0	0	0	2
	2022	2	1	0	0	0	0	3
Florida	2020	123	11	0	0	0	0	134
	2021	134	7	0	0	0	0	141
	2022	141	5	0	0	48	0	98
Georgia	2020	65	5	0	0	0	0	70
	2021	70	10	0	0	0	0	80
	2022	80	5	0	0	20	0	65
Hawaii	2020	3	0	0	0	0	0	3
	2021	3	1	0	0	0	0	4
	2022	4	0	0	0	0	0	4
Idaho	2020	6	1	0	0	0	0	7
	2021	7	0	0	0	0	0	7
	2022	7	0	0	0	0	0	7
Illinois	2020	81	2	0	0	0	0	83
	2021	83	4	0	0	0	0	87
	2022	87	7	0	0	0	0	94
Indiana	2020	49	2	0	0	0	0	51
	2021	51	2	0	0	0	0	53
	2022	53	6	0	0	0	0	59
Iowa	2020	16	0	0	0	0	0	16
	2021	16	2	0	0	0	0	18
	2022	18	1	0	0	0	0	19
Kansas	2020	15	2	0	0	0	0	17
	2021	17	0	0	0	0	0	17
	2022	17	0	0	0	0	0	17
Kentucky	2020	32	2	0	0	0	0	34
	2021	34	1	0	0	0	0	35
	2022	35	1	0	0	0	0	36
Louisiana	2020	31	0	0	0	0	0	31
	2021	31	2	0	0	0	0	33
	2022	33	0	0	0	0	0	33
Maine	2020	7	0	0	0	0	0	7
	2021	7	0	0	0	0	0	7
	2022	7	0	0	0	0	0	7
Maryland	2020	40	4	0	0	0	0	44
	2021	44	2	0	0	0	0	46

State	Year	Outlets at Start of Year	Outlets Opened	Term-inations	Non-Renewals	Reacquired by Franchisor**	Ceased Operations - Other Reasons	Outlets at End of the Year
	2022	46	1	0	0	0	0	47
Massachusetts	2020	70	2	0	0	0	0	72
	2021	72	2	0	0	1	1	72
	2022	72	6	0	0	0	0	78
Michigan	2020	79	2	0	0	0	0	81
	2021	81	4	0	0	0	0	85
	2022	85	2	0	0	0	0	87
Minnesota	2020	21	4	0	0	0	0	25
	2021	25	2	0	0	0	0	27
	2022	27	2	0	0	0	0	29
Mississippi	2020	18	2	0	0	0	0	20
	2021	20	0	0	0	0	0	20
	2022	20	1	0	0	0	0	21
Missouri	2020	30	4	0	0	1	0	33
	2021	33	3	0	0	0	1	35
	2022	35	1	0	0	0	0	36
Montana	2020	4	1	0	0	0	0	5
	2021	5	0	0	0	0	0	5
	2022	5	0	0	0	0	0	5
Nebraska	2020	12	0	0	0	0	0	12
	2021	12	1	0	0	0	0	13
	2022	13	2	0	0	0	0	15
Nevada	2020	16	2	0	0	0	0	18
	2021	18	2	0	0	0	0	20
	2022	20	2	0	0	0	0	22
New Hampshire	2020	3	0	0	0	0	0	3
	2021	3	0	0	0	1	0	2
	2022	2	0	0	0	0	0	2
New Jersey	2020	48	3	0	0	0	0	51
	2021	51	4	0	0	0	0	55
	2022	55	5	0	0	0	0	60
New Mexico	2020	19	0	0	0	0	0	19
	2021	19	0	0	0	0	0	19
	2022	19	0	0	0	0	0	19
New York	2020	90	4	0	0	0	0	94
	2021	94	3	0	0	0	0	97
	2022	97	4	0	0	0	0	101
North Carolina	2020	66	9	0	0	1	0	74
	2021	74	5	0	0	0	0	79

State	Year	Outlets at Start of Year	Outlets Opened	Term-inations	Non-Renewals	Reacquired by Franchisor**	Ceased Operations - Other Reasons	Outlets at End of the Year
	2022	79	0	0	0	14	0	65
North Dakota	2020	4	0	0	0	0	0	4
	2021	4	0	0	0	0	0	4
	2022	4	0	0	0	0	0	4
Ohio	2020	92	3	0	0	0	0	95
	2021	95	3	0	0	0	0	98
	2022	98	6	0	0	0	0	104
Oklahoma	2020	21	0	0	0	0	0	21
	2021	21	0	0	0	0	0	21
	2022	21	2	0	0	0	0	23
Oregon	2020	17	3	0	0	0	0	20
	2021	20	2	0	0	0	0	22
	2022	22	2	0	0	0	0	24
Pennsylvania	2020	90	5	0	0	0	0	95
	2021	95	6	0	0	0	0	101
	2022	101	2	0	0	0	0	103
Puerto Rico	2020	12	0	0	0	0	0	12
	2021	12	1	0	0	0	0	13
	2022	13	0	0	0	0	0	13
Rhode Island	2020	16	0	0	0	0	0	16
	2021	16	1	0	0	0	0	17
	2022	17	0	0	0	0	0	17
South Carolina	2020	32	3	0	0	0	0	35
	2021	35	4	0	0	0	0	39
	2022	39	0	0	0	27	0	12
South Dakota	2020	3	0	0	0	0	0	3
	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
Tennessee	2020	45	1	0	0	0	0	46
	2021	46	3	0	0	0	0	49
	2022	49	2	0	0	0	0	51
Texas	2020	136	4	0	0	0	0	140
	2021	140	9	0	0	0	0	149
	2022	149	18	0	0	0	0	167
Utah	2020	12	1	0	0	1	1	11
	2021	11	2	0	0	0	0	13
	2022	13	0	0	0	0	0	13
Vermont	2020	4	0	0	0	0	0	4
	2021	4	0	0	0	0	0	4

State	Year	Outlets at Start of Year	Outlets Opened	Term-inations	Non-Renewals	Reacquired by Franchisor**	Ceased Operations - Other Reasons	Outlets at End of the Year
	2022	4	0	0	0	0	0	4
Virginia	2020	42	6	0	1	0	0	47
	2021	47	4	0	0	0	0	51
	2022	51	3	0	0	0	0	54
W. Virginia	2020	9	1	0	0	0	0	10
	2021	10	1	0	0	0	0	11
	2022	11	0	0	0	0	0	11
Washington	2020	33	5	0	0	0	0	38
	2021	38	2	0	0	0	0	40
	2022	40	3	0	0	0	1	42
Wisconsin	2020	34	1	0	0	0	0	35
	2021	35	1	0	0	0	0	36
	2022	36	2	0	0	0	0	38
Wyoming	2020	4	0	0	0	0	0	4
	2021	4	0	0	0	0	0	4
	2022	4	0			0	0	4
Total	**2020**	**1,850**	**116**	**0**	**1**	**3**	**1**	**1,961**
	2021	**1,961**	**116**	**0**	**0**	**2**	**2**	**2,073**
	2022	**2,073**	**118**	**0**	**0**	**114**	**1**	**2,082*** **

* These figures are as of December 31 of each year. If multiple events occurred affecting an outlet, this table shows the event that occurred last in time.

**Our affiliate acquired 114 franchised clubs in a single transaction in 2022.

***Our affiliate sold 6 clubs to a franchisee during 2022.

Table No. 4
Status of Company-Owned Outlets For Years 2020 to 2022*

State	Year	Outlets at Start of Year	Outlets Opened	Reacquired from Franchisees	Outlets Closed	Outlets Sold to Franchisees	Outlets at End of the Year
Alabama	2020	0	0	0	0	0	0
	2021	0	0	0	0	0	0
	2022	0	0	5	0	0	5
California	2020	3	1	0	0	0	4
	2021	4	2	0	0	0	6
	2022	6	2	0	0	0	8
Colorado	2020	5	0	0	0	0	5
	2021	5	1	0	0	0	6
	2022	6	0	0	0	6	0
Delaware	2020	4	0	0	0	0	4
	2021	4	1	0	0	0	5
	2022	5	0	0	0	0	5
Florida	2020	0	0	0	0	0	0
	2021	0	0	0	0	0	0
	2022	0	6	48	0	0	54
Georgia	2020	0	0	0	0	0	0
	2021	0	0	0	0	0	0
	2022	0	0	20	0	0	20
Maine	2020	4	0	0	0	0	4
	2021	4	0	0	0	0	4
	2022	4	0	0	0	0	4
Massachusetts	2020	3	0	0	0	0	3
	2021	3	1	0	0	0	4
	2022	4	0	0	0	0	4
New Hampshire	2020	16	1	0	0	0	17
	2021	17	1	0	0	0	18
	2022	18	0	0	0	0	18
New Jersey	2020	15	0	0	0	0	15
	2021	15	0	0	0	0	15
	2022	15	0	0	0	0	15
New York	2020	27	3	0	0	0	30
	2021	30	2	0	0	0	32
	2022	32	3	0	1**	0	34
North Carolina	2020	0	0	0	0	0	0
	2021	0	0	0	0	0	0
	2022	0	0	14	0	0	14
Pennsylvania	2020	18	0	0	0	0	18
	2021	18	1	0	0	0	19
	2022	19	1**	0	0	0	20

South Carolina	2020	0	0	0	0	0	0
	2021	0	0	0	0	0	0
	2022	0	3	27	0	0	30
Vermont	2020	1	0	0	0	0	1
	2021	1	0	0	0	0	1
	2022	1	0	0	0	0	1
Total	**2020**	**96**	**5**	**0**	**0**	**0**	**101**
	2021	**101**	**9**	**0**	**0**	**0**	**110**
	2022	**110**	**15**	**114**	**1**	**6**	**232**

* These figures are as of December 31 of each year. Company-owned outlets include locations operated by our affiliates and partnership locations. States not listed had no company-owned outlets to report. (See the list of company-owned units attached as Exhibit "I".)

**One club in New York was relocated to a nearby site in Pennsylvania.

Table No. 5
Projected Openings as of December 31, 2022

State	Franchise Agreements Signed But Not Opened as of December 31, 2022	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company-Owned Outlets in the Next Fiscal Year
Alabama	1	0	0
Alaska	0	0	0
Arizona	4	4	0
Arkansas	0	0	0
California	10	14	0
Colorado	2	1	0
Connecticut	2	2	0
Delaware	0	0	0
District of Columbia	0	0	0
Florida	6	6	0
Georgia	1	1	0
Hawaii	1	0	0
Idaho	0	0	0
Illinois	4	0	0
Indiana	2	3	0
Iowa	1	1	0
Kansas	0	0	0
Kentucky	3	0	0
Louisiana	1	1	0
Maine	0	0	0
Maryland	3	3	0
Massachusetts	1	0	0
Michigan	2	2	0

State	Franchise Agreements Signed But Not Opened as of December 31, 2022	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company-Owned Outlets in the Next Fiscal Year
Minnesota	1	1	0
Mississippi	4	4	0
Missouri	1	0	0
Montana	0	0	0
Nebraska	0	0	0
Nevada	0	0	0
New Hampshire	0	0	0
New Jersey	4	4	0
New Mexico	1	1	0
New York	3	2	2
North Carolina	3	4	3
North Dakota	0	0	0
Ohio	3	4	0
Oklahoma	0	0	0
Oregon	1	0	0
Pennsylvania	2	4	0
Puerto Rico	3	0	0
Rhode Island	0	0	0
South Carolina	2	3	1
South Dakota	0	1	0
Tennessee	3	3	0
Texas	9	10	0
Utah	1	1	0
Vermont	0	0	0
Virginia	3	5	0
Washington	4	4	0
West Virginia	0	0	0
Wisconsin	3	3	0
Wyoming	0	0	0
Total	**95**	**92**	**6**

The projected openings listed above are determined based on signed leases as of December 31, 2022.

Attached as Exhibit "I" to this Disclosure Document is a list of the **PLANET FITNESS** franchisees as of December 31, 2022 and a list of franchisees who have been terminated, cancelled, not renewed, have transferred, or otherwise voluntarily or involuntarily ceased doing business under the Franchise Agreement during 2022 or who have not communicated with us within 10 weeks of the date of this Disclosure Document. There are 23 former franchisees listed on this

Exhibit "I". Also listed in Exhibit "I" are our affiliate-owned corporate locations. If you buy this franchise, your contact information may by disclosed to other buyers when you leave the franchise system.

During the last 3 fiscal years, some franchisees have signed confidentiality clauses with us. In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with us. You may want to speak with current and former franchisees, but be aware that not all such franchisees will be able to communicate with you.

The following independent franchisee organization has asked to be included in this disclosure document:

PF Independent Franchisee Council
One Overton Park, Suite 980
3625 Cumberland Blvd.
Atlanta, GA 30339
Telephone: 678-737-2396
Website: www.pffranchisee.org

ITEM 21
FINANCIAL STATEMENTS

As disclosed in Item 1, the **PLANET FITNESS** system has been in business for more than 15 years, but we, the Franchisor, assumed all franchise agreements of our predecessor in August 2018 as part of a securitization transaction.

Attached to this Disclosure Document as Exhibit "H" are the following:

(1) our audited balance sheet as of December 31, 2022 and 2021 and the related statement of operations, members' equity and cash flows for the years ended December 31, 2022, 2021 and 2020;

(2) a guarantee of performance by which Planet Fitness, Inc. guarantees the obligations of our Manager, Planet Fitness Holdings, LLC; and

(3) the audited consolidated balance sheets of Planet Fitness, Inc. and its subsidiaries as of December 31, 2022 and 2021 and the related consolidated statements of operations, comprehensive income, cash flows, and changes in equity for each of the years in the three-year period ended December 31, 2022; and

(4) the unaudited consolidated balance sheet of Planet Fitness, Inc. and its subsidiaries as of March 31, 2023 and the related consolidated statements of operations, comprehensive income, cash flows and changes in equity.

ITEM 22
CONTRACTS

Attached to this Disclosure Document as Exhibit "B" is our form of Nondisclosure & Non-Use Agreement.

Attached to this Disclosure Document as Exhibit "C" is our Franchise Agreement with Appendices (A) Ownership Addendum, (B) Guaranty of Franchisee's Obligations (C) Personal Covenants, (D) Silent Investors, (E) Addendum to Lease, and (F) Area Development Agreement Addendum.

Attached to this Disclosure Document as Exhibit "D" is our Acquisition Amendment to the Franchise Agreement.

Attached to this Disclosure Document as Exhibit "E" is our Successor Amendment to the Franchise Agreement.

Attached to this Disclosure Document as Exhibit "F" is our Conversion Amendment to the Franchise Agreement.

Attached to this Disclosure Document as Exhibit "G": is our Area Development Agreement with Exhibits (A) Map of Development Area, (B) Ownership Addendum, (C) Personal Covenants, and (D) Silent Investors.

Attached to this Disclosure Document as Exhibit "J" is our Form of Release Agreement.

Attached to this Disclosure Document as Exhibit "K-1" are the Equipment Terms described in Item 8.

Attached to this Disclosure Document as Exhibit "K-2" are the POS Agreements described in Item 11.

Attached to this Disclosure Document as Exhibit "M" are certain State Addenda which may amend your Franchise Agreement or Area Development Agreement in certain states.

ITEM 23
RECEIPTS

The Receipts to be signed by all prospective franchisees are attached in duplicate to this Disclosure Document. You will sign and date one copy and give it to us at the time we present it to you. Your copy of the receipt is attached at the end of this Disclosure Document. This Disclosure Document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this Disclosure Document and all agreements carefully.

PLANET FITNESS

EXHIBIT “A”
TO THE DISCLOSURE DOCUMENT

LIST OF STATE AGENCIES AND AGENTS FOR SERVICE OF PROCESS

Exhibit A

LIST OF STATE ADMINISTRATORS AND AGENTS FOR SERVICE OF PROCESS

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
CALIFORNIA	Department of Financial Protection and Innovation 2101 Arena Boulevard Sacramento, CA 95834 1-866-275-2677 (toll free) Ask.DFPI@dfpi.ca.gov (email)	Commissioner of Financial Protection and Innovation California Dept. of Financial Protection and Innovation 2101 Arena Boulevard Sacramento, CA 95834 1-866-275-2677 (toll free)
HAWAII	Hawaii Commissioner of Securities Department of Commerce and Consumer Affairs Business Registration Division King Kalakaua Building 335 Merchant Street, Rm. 205 Honolulu, HI 96813 808-586-2744	Commissioner of Securities Department of Commerce and Consumer Affairs Business Registration Division King Kalakaua Building 335 Merchant Street, Rm. 205 Honolulu, HI 96813
ILLINOIS	Office of the Attorney General Franchise Division 500 South Second Street Springfield, IL 62706 217-782-4465	Illinois Attorney General 500 South Second Street Springfield, IL 62706
INDIANA	Indiana Secretary of State Securities Division 302 West Washington Street, Room E-111 Indianapolis, IN 46204 317-232-6681	Indiana Secretary of State 200 West Washington Street Indianapolis, IN 46204
MARYLAND	Office of the Attorney General Maryland Division of Securities 200 St. Paul Place Baltimore, MD 21202-2020 410-576-6360	Maryland Securities Commissioner 200 St. Paul Place Baltimore, Maryland 21202-2020
MICHIGAN	Michigan Department of Attorney General Consumer Protection Franchise Section 525 W. Ottawa Street G. Mennen Williams Building, 1st Floor Lansing, MI 48913 517-373-7117	Michigan Department of Attorney General Consumer Protection Franchise Section 525 W. Ottawa Street G. Mennen Williams Building, 1st Floor Lansing, MI 48913
MINNESOTA	Minnesota Department of Commerce Registration and Licensing Division 85 7th Place East, Suite 280 St. Paul, MN 55101-2198 651-539-1600	Minnesota Commissioner of Commerce Department of Commerce 85 7th Place East, Suite 280 St. Paul, MN 55101-2198
NEW YORK	NYS Department of Law Investor Protection Bureau 28 Liberty Street, 21st Floor New York, NY 10005 212-416-8222	New York Secretary of State One Commerce Plaza 99 Washington Avenue, 6th Floor Albany, NY 12231-0001 518-473-2492

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
NORTH DAKOTA	North Dakota Securities Department 600 East Boulevard Avenue State Capitol – Fourteenth Floor, Dept 414 Bismarck, ND 58505-0510 701-328-4712	Securities Commissioner 600 East Boulevard Avenue State Capitol – Fourteenth Floor, Dept 414 Bismarck, ND 58505-0510
RHODE ISLAND	Rhode Island Department of Business Registration Securities Division 1511 Pontiac Avenue John O. Pastore Complex – Building 68-2 Cranston, RI 02920 401-222-3048	Director Rhode Island Department of Business Regulation Securities Division 1511 Pontiac Avenue John O. Pastore Center, Building 68-2 Cranston, RI 02920
SOUTH DAKOTA	Department of Labor and Regulation Division of Insurance Securities Regulation 124 S. Euclid Ave., Suite 104 Pierre, SD 57501 605-773-3563	Director of South Dakota Division of Insurance Securities Regulation 124 S. Euclid Ave., Suite 104 Pierre, South Dakota 57501
VIRGINIA	State Corporation Commission Division of Securities and Retail Franchising 1300 E. Main Street, 9th Floor Richmond, VA 23219 804-371-9051	Clerk of the State Corporation Commission 1300 E. Main Street, 1st Floor Richmond, VA 23219
WASHINGTON	Department of Financial Institutions Securities Division PO Box 9033 Olympia, WA 98507 360-902-8760	Department of Financial Institutions Securities Division 150 Israel Road SW Tumwater, WA 98501
WISCONSIN	Department of Financial Institutions Division of Securities 4822 Madison Yards Way, North Tower Madison, WI 53705 608-261-9555	Administrator Division of Securities Department of Financial Institutions 4822 Madison Yards Way, North Tower Madison, WI 53705

PLANET FITNESS®

EXHIBIT “B”
TO THE DISCLOSURE DOCUMENT

NONDISCLOSURE & NON-USE AGREEMENT

CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT

1. In connection with the Purpose defined herein, you ("Receiving Party") will be provided with or learn certain non-public, confidential and/or proprietary information (the "Confidential Information", as further defined herein) belonging to Planet Fitness Franchising LLC and/or its parents, subsidiaries and affiliated entities (collectively, with their respective employees, officers, directors, managers, and members, "Planet Fitness"). By executing this Confidentiality and Nondisclosure Agreement (this "Agreement") you agree to abide by and be subject to its terms with regard to your use of all such Confidential Information.

2. As used herein, "Confidential Information" shall mean all information disclosed by or on behalf of Planet Fitness (including that of all subsidiaries and affiliates) including, without limitation, Planet Fitness' lists and other data, business volumes or usage, financial information and analyses, fee structure and other pricing information, information related to software, software documentation, manuals, formulas, trade secrets, security procedures, information concerning business plans or business strategy, presentations, proposals, and any and all information about Planet Fitness' customers and their affairs and all information received by Planet Fitness from any third party with any understanding, express or implied, that the information would not be disclosed, whether written or in machine-readable form, or disclosed orally or visually to Receiving Party, as well as all analyses, compilations, studies or other documents prepared by or at the direction of Receiving Party which contain or otherwise reflect such information. Confidential Information also includes (a) the existence of this Agreement and the fact that Confidential Information has been disclosed, (b) that you are or may be providing services to Planet Fitness in connection with the Purpose (as defined herein) or (c) any terms, conditions or other facts with respect to the Purpose, including the status thereof. Information will be deemed not to be Confidential Information if it (i) is already in your possession separate and apart from disclosure by Planet Fitness, (ii) becomes generally available in the public domain other than as a result of unauthorized disclosure by any person, or (iii) is acquired on a non-confidential basis from a third party not in breach of an obligation of secrecy to Planet Fitness.

3. By executing this Agreement, you agree to use the Confidential Information only for the purpose of evaluating a potential business relationship with Planet Fitness (the "Purpose") and not to disclose any Confidential Information to any person or entity except (i) to those of your directors, officers, managers, and employees necessary to accomplish the Purpose, or (ii) to others only with the prior written consent of Planet Fitness. You agree that prior to your disclosure of any Confidential Information to any person(s) permitted to receive it, you will inform such person(s) of the confidential nature of the Confidential Information and require such person(s) to agree to be bound by the terms of this Agreement as if a party hereto. You shall be responsible for any failure to comply with the terms of this Agreement by any person or entity to whom you disclose Confidential Information and you will take all commercially reasonable measures to restrain all parties to whom you have disclosed Confidential Information from unauthorized disclosure or use of any Confidential Information.

4. In the event that you or any person to whom you have disclosed Confidential Information become legally compelled by a judicial or legislative order of a governmental authority or court of competent jurisdiction to disclose any of the Confidential Information, you shall provide Planet Fitness with prompt prior written notice of such requirement so that Planet Fitness may seek a protective order or other appropriate remedy and/or waive compliance with the terms of this Agreement and, upon Planet Fitness' request, you shall take all reasonable steps requested to assist Planet Fitness in contesting such request for disclosure. In the event that such protective order or other remedy is not obtained, or that Planet Fitness waives compliance with the provisions hereof, you agree to furnish only that portion of the Confidential Information which you are advised by counsel is legally required and to exercise commercially reasonable efforts to obtain assurance that confidential treatment will be accorded such Confidential Information.

5. You understand and acknowledge that Planet Fitness is not making any representation or warranty, express or implied, as to the accuracy or completeness of the Confidential Information and shall have no liability to you or any other person resulting from your use of the Confidential Information.

6. All Confidential Information, and any Derivatives (defined below) thereof, whether created by Planet Fitness or Receiving Party, shall be the property of Planet Fitness and no license or other rights to Confidential Information or Derivatives is granted or implied hereby. For purposes of this Agreement, "Derivatives" shall mean: (a) for copyrightable or copyrighted material, any translation, abridgment, revision or other form in which existing Confidential Information may be recast, transformed or adapted; (b) for patentable or patented Confidential Information, any improvement thereon; and (c) for Confidential Information protected by trade secret, any new material derived from such existing trade secret Confidential Information. Receiving Party hereby does and will assign to Planet Fitness all of Receiving Party's rights, title in interest and interest in and to the Derivatives.

7. In the event of your breach (either actual or threatened) of this Agreement, you agree that Planet Fitness shall be entitled to any and all remedies available, including injunctive and other equitable relief (without necessity of posting any bond or other security or proving special damages), and that you shall not oppose the grant of such relief. You further agree that you will indemnify, defend and hold harmless Planet Fitness with respect to any and all losses, damages, claims, costs and expenses resulting or arising from any failure by you or any party to whom you disclose Confidential Information to comply with the terms of this Agreement.

8. Receiving Party may only make such copies of written, recorded, or machine-readable Confidential Information as are necessary to accomplish the Purpose. All such Confidential Information, and all copies thereof, shall be held under the terms and provisions of this Agreement. Receiving Party agrees that, upon Planet Fitness' written request, Receiving Party shall promptly (and in no event later than 14 days thereafter) destroy or return to Planet Fitness all Confidential Information; provided, that Receiving Party may retain, in a secure location, a copy of such documents and records for purposes of defending any legal proceeding or as is required to be maintained in order to satisfy any law, rule, or regulation to which Receiving Party is subject. Destruction of materials will be confirmed by Receiving Party to Planet Fitness in writing. Notwithstanding the return or destruction of any Confidential Information, Receiving Party will continue to hold in confidence the contents of all Confidential Information, including, without limitation, any oral Confidential Information.

9. The Receiving Party acknowledges that it is aware that the Confidential Information may relate to publicly traded securities. The Receiving Party is aware of the restrictions imposed by applicable securities laws restricting trading in securities while in possession of material non-public information and on communication of such information when it is reasonably foreseeable that the recipient is likely to trade such securities, in reliance on such information. The Receiving Party agrees not to trade, either directly or through other persons or entities based on the Confidential Information in a manner that would violate the securities law of any applicable jurisdiction, including, without limitation, the United States securities laws.

10. Until the earlier of (i) five (5) years from the Effective Date of this Agreement or (ii) entry by the parties into a definitive franchise agreement or area developer agreement ("Confidentiality Period"), the Receiving Party agrees that the Receiving Party shall hold in trust and confidence any and all Confidential Information received by it hereunder and shall not disclose such Confidential Information to anyone except pursuant to Section 3 above. During the Confidentiality Period and thereafter, the Receiving Party shall not use the Confidential Information for any purpose, except in connection with the Purpose or as otherwise specified in a separate written instrument executed by the parties hereto.

11. It is further understood and agreed that no failure or delay by Planet Fitness in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder. If any provision of this Agreement is found to be invalid, the remaining provisions shall remain fully in effect.

12. This Agreement does not supersede or modify any prior written agreements previously entered into by and between the parties, and does not relieve the parties of their respective obligations under such prior agreements.

13. This Agreement is for the sole benefit of Planet Fitness, may be enforced directly by Planet Fitness, and shall be governed by and construed in accordance with the laws of the State of New Hampshire, regardless of the laws that might otherwise govern under applicable principles of conflicts of law thereof. The sole and exclusive venue for any dispute or claim arising from this Agreement shall be the courts of the State of New Hampshire.

Accepted and agreed to by the Receiving Party as of the Effective Date set forth below:

Receiving Party: _____

Signature: _____

Print Name: _____

Address: _____

_____

Effective Date: _____

PLANET FITNESS®

EXHIBIT "C"
TO THE DISCLOSURE DOCUMENT

FRANCHISE AGREEMENT

PLANET FITNESS®

FRANCHISE AGREEMENT

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PLANET FITNESS®
FRANCHISE AGREEMENT

THIS FRANCHISE AGREEMENT (the "Agreement") is made and entered into as of the Effective Date (as defined herein) by and between Planet Fitness Franchising LLC, a limited liability company formed under Delaware law, with its principal business address at 4 Liberty Lane West, Floor 2, Hampton, New Hampshire 03842 (referred to in this Agreement as "Franchisor", "we," "us" or "our"), and the Franchisee listed on the signature page hereto (referred to in this Agreement as "Franchisee", "you" or "your").

1. PREAMBLES, ACKNOWLEDGMENTS AND REPRESENTATION.

1.1 **PREAMBLES.** We and our Affiliates, as the result of the expenditure of time, skill, effort, and money, have developed, and continue to develop, a distinctive System relating to the development and operation of **PLANET FITNESS** fitness facilities ("**PLANET FITNESS** Businesses") identified by the Marks. We own the Marks and license them to franchisees. We grant franchises to persons who meet our qualifications and are willing to undertake the investment and effort required to own and operate a **PLANET FITNESS** Business offering the products and services we authorize and approve and utilizing our System and the Marks. You have indicated to us by your actions and statements that you desire a franchise to own and operate a **PLANET FITNESS** Business. This Agreement governs your ownership and operation of one (1) **PLANET FITNESS** Business.

1.2 **ACKNOWLEDGMENTS.** You acknowledge that you have read this Agreement and our Franchise Disclosure Document ("FDD") and understand and accept the terms, conditions and covenants contained in this Agreement as being reasonably necessary to maintain our high standards of quality and service and the uniformity of those standards at each **PLANET FITNESS** Business and thereby to protect and preserve the goodwill of the Marks. You acknowledge that you have conducted an independent investigation of the business venture contemplated by this Agreement and recognize that, like any other business, the nature of the business conducted by a **PLANET FITNESS** Business may evolve and change over time, that an investment in a **PLANET FITNESS** Business involves business risks and that your business abilities and efforts are vital to the success of the venture. Any information you acquire from other **PLANET FITNESS** franchisees or third party vendors relating to the sales, profits or cash flows of other **PLANET FITNESS** Businesses does not constitute information obtained from us, nor do we make any representation as to the accuracy of any such information. You acknowledge that, in all of their dealings with you, our officers, directors, employees and agents act only in a representative, and not in an individual, capacity. All business dealings between you and such persons as a result of this Agreement are solely between you and us. You further acknowledge that we have advised you to seek franchise counsel to review and evaluate this Agreement.

1.3 **REPRESENTATION.** You represent to us, as an inducement to our entry into this Agreement, that all statements you have made and all materials you have submitted to us in connection with your purchase of the franchise are accurate and complete and that neither you nor any of your Owners have made any misrepresentations or material omissions in obtaining the Franchise. You represent to us that your entry into this Agreement does not breach any agreement or other legal obligation of you or any of your Owners including, if applicable, the area development agreement pursuant to which the BUSINESS is being developed (the "ADA"). We have approved of your purchase of the Franchise in reliance upon all of your representations. We reserve the right to terminate this Agreement, as provided in Article 15, if you made any material representation to us that was false or there were any material omissions in information provided to us in inducing us to enter into this Agreement with you. You agree to indemnify and hold us harmless for a breach of any representation in this Article 1.3, as provided in Article 18.4.

1.4 **CERTAIN DEFINITIONS.** The terms listed below have the meanings which follow them and include the plural as well as the singular. Other terms are defined elsewhere in this Agreement in the context in which they arise.

"ADA" - Defined in Article 1.3.

"Ad Fee" - Defined in Article 10.1.

"Affiliate" - Any person that directly or indirectly owns or controls the referenced party, which is directly or indirectly owned or controlled by the referenced party, or which is under common control with the referenced party. The term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an Entity, whether through ownership of voting securities, by contract or otherwise.

"ALMP" - Defined in Article 10.2.

"Annual Membership Accounting Period" - Each yearly period for each membership of the BUSINESS.

"Annual Membership Billing Day" – The day or days of the year that we designate that we or our authorized designee are authorized by you to withdraw via electronic funds transfer from the EFT Dues Draft, the Designated Account, or by such other means as we may designate or approve, all annual Royalty fees and other amounts then due to us under the terms of this Agreement.

"Approved Operator" – Defined in Article 2.3.

"Approved Supplier" - Any supplier, including us, an Affiliate of ours or an independent third party, whom we authorize to act as a supplier of services or goods to **PLANET FITNESS** Businesses.

"Black Card" – Our then-current black card membership in effect from time to time as described in the Operations Manual.

"BUSINESS" - The **PLANET FITNESS** Business operated by you at the Location under the terms of this Agreement.

"Business Commencement Date" – The date on which the Location is first open to members for business, excluding pre-sale marketing and other similar pre-opening activities.

"Business Data" – Defined in Article 11.4.

"Business Day" - A day on which the banks are open for business, excluding Saturdays, Sundays and public holidays, in New York, New York.

"Business Information" – Defined in Article 8.2.

"Capital Modifications" – Defined in Article 9.2.

"Classic" – Our then-current classic membership in effect from time to time as described in the Operations Manual.

"Competitive Activities" – Defined in Article 16.6.

"Competitive Business" - Any business or other venture offering fitness, exercise, or athletic services (other than as a non-material part of its offering), including, but not limited to, a health club, gym, physical fitness club, personal training studio, weight loss, weight training or resistance training studio, aerobics center or any business or other venture offering digital fitness classes, content, instruction or advice (other than a **PLANET FITNESS** Business). Notwithstanding the foregoing definition, the parties acknowledge and agree that a med-spa business is not a "Competitive Business."

"Confidential Information" - Defined in Article 8.1.

"Construction Development Plan" – Defined in Article 4.4.

"Controlling Interest" – (a) a direct or indirect ownership interest of fifty percent (50%) or more in you or (b) the power to, directly or indirectly, direct your affairs by reason of ownership of voting securities, by contract, or otherwise.

"Cooperative" – Defined in Article 10.3.

"Data Event" – Defined in Article 9.14.

"Data Rules" – Defined in Article 9.14.

"December NAF Percentage" – Defined in Article 10.1.

"Designated Account" – Defined in Article 5.3.

"Designated Franchise Portal" – Our online portal or portals that provide information, resources, and support to **PLANET FITNESS** franchisees and their **PLANET FITNESS** Businesses.

"Digital Pre-Sale" – Defined in Article 4.6.

"Diligence Request" – Defined in Article 13.8.

"Effective Date" – The date that we enter into this Agreement as noted on the signature page.

"EFT" – The electronic transfer of funds (including without limitation from a credit card, debit card, or bank account) and payment by check or any other means (including without limitation any other current or future form of pre-authorized payment).

"EFT Dues Draft" - The total gross monthly and annual membership fees for the BUSINESS that are due and payable to you each month and annually, as applicable, by or on behalf of your members, regardless of the amount of membership fees you actually collect and exclusive of any federal, state or local tax deductions or offsets. For the avoidance of doubt, the EFT Dues Draft includes any payments by EFT or other means, made by or on behalf of members, including payments made by any third party on a member's behalf, for recurring membership dues or fees, with the exception of paid-in-full memberships, which are addressed separately in Article 9.11.

"Entity" – A corporation, partnership, limited liability company, or any other type of legal entity.

"Event of Default" – Defined in Article 15.2.

"Excluded Affiliates" - Affiliates, parents, and subsidiaries with ultimate owners that are not part of your ownership structure and will not receive any consideration or value from the transaction out of which the General Release arises.

"FDD" – Franchise Disclosure Document.

"Force Majeure Event" – Defined in Article 19.5.

"Franchise" – Defined in Article 3.1.

"Franchise Group" – All **PLANET FITNESS** Businesses under common control with each other, which shall include **PLANET FITNESS** Businesses with different non-controlling ownership.

"Franchisee Executive" – Each officer, director or executive-level employee of you or your Affiliates (who is not an Owner) with access to Confidential Information and a material role in the management or operation of the BUSINESS.

"General Release" – A general release on behalf of Franchisee, its Affiliates, parents, and subsidiaries (other than Excluded Affiliates), and the officers, directors, legal representatives, shareholders, partners, and employees of all such entities, of any and all claims against Franchisor, its Affiliates, parents, and subsidiaries, and the officers, directors, legal representatives, shareholders, partners, and employees of all such entities in both their corporate and individual capacities. A General Release shall be in the form prescribed by Franchisor.

"Grand Opening Marketing Plan" - Defined in Article 10.2.

"Immediate Family" - Spouse, parents (including step parents), siblings (including half siblings), and children (including step children), whether natural or adopted.

"Indemnified Party" – Defined in Article 18.4.

"Initial Franchise Fee" – Defined in Article 5.1.

"Initial Training" – Defined in Article 6.1.

"Internet" - All communications between computers and between computers and television, telephone, facsimile and similar communications devices, including the World Wide Web, proprietary online services, e-mail, news groups and electronic bulletin boards, including but not limited to all forms of social media.

"Internet Account" – A domain name, social media account or other account on the Internet, mobile application, social media or social networking site, profile, hashtag or username used or established in connection with the BUSINESS or that contains any of the Marks, regardless of whether such account was registered or set-up prior to, or in compliance with, this Agreement.

"Internet Membership Administration Fee" – Defined in Article 5.7.

"Internet Platform" – Defined in Article 16.4.

"LAF" - Local Advertising Funds, as defined in Article 10.2.

"Lease" - Lease, sublease, lease renewal, purchase contract, or modification to any of the foregoing for the Location.

"Lease Addendum" – Defined in Article 4.2.

"Lists" – Defined in Article 19.17.

"Location" - _____. If no site is approved at the time this Agreement is signed, this Agreement will be updated and amended when a location has been designated by you and approved by us in writing (which may include e-mail or other electronic means). If the address for the Location changes due to the designation of a new address for or renumbering of the premises, without any change to the physical location of the premises, you may update the address of the Location by providing written notice to us. Such notice may be delivered by electronic transmission, without subsequent physical delivery, provided that we confirm receipt. You consent to our modification of this Agreement for this purpose.

"Marks" - The current and future tradenames, trademarks, service marks and trade dress used to identify the services and/or products offered by **PLANET FITNESS** Businesses, including the mark "**PLANET FITNESS**" and the distinctive building design and color scheme of **PLANET FITNESS** Businesses.

"Marketing Plan Items" – Your proposed marketing tactical mix, and associated tactic quantities (including timing, gross rating points, impressions and number of pieces), targeting, promotional calendar, marketing budget, general campaign descriptions, samples of creative concepts, slogans/taglines to be used, and such other information as we may reasonably require from time to time.

"Material Offense" – Defined in Article 15.2.

"Methods of Operation" - Mandatory and suggested specifications, standards, operating procedures and rules, including, but not limited to, those set forth in the Operations Manual, that we prescribe from time to time for the operation of a **PLANET FITNESS** Business and any other information we provide to you during the Term of the Agreement relating to your operation of the BUSINESS or to any other of your obligations under this Agreement and related agreements.

"Monthly EFT" – The total gross monthly membership fees for the BUSINESS that are due and payable to you each month, by or on behalf of your members through authorized EFT withdrawals.

"Monthly Membership Accounting Period" - Each monthly period during the Term of the Agreement.

"Monthly Membership Billing Day" - The day each calendar month that we designate that we or our authorized designee are authorized by you to withdraw via electronic funds transfer from the EFT Dues Draft, the Designated Account, or by such other means as we may authorize and approve, all monthly Royalty fees and other amounts then due to us under the terms of this Agreement.

"NAF" - Our National Advertising Fund, as defined in Article 10.1.

"NAF Contribution" – Defined in Article 5.8.

"NAF Percentage" – Defined in Article 10.1.

"Notice of Default" – Defined in Article 15.3.

"Notification Date" – Defined in Article 16.13.

"Offer" – Defined in Article 13.8.

"Operations Manual" – The compilation of the confidential **PLANET FITNESS** Methods of Operation, which may include, without limitation, any information, documents and materials that describe our mandatory and suggested standards, specifications, marketing strategies and policies, and operating procedures relating to the development and operation of **PLANET FITNESS** Businesses and your obligations under this Agreement and related agreements, as well as all other written materials, documents or information that we designate as a Method of Operation or specifically as part of the Operations Manual. The term "Operations Manual" also includes alternative or supplemental means of communicating such information by other media which specifically reference that they are to be considered part of the Operations Manual including, but not limited to, bulletins, newsletters, emails, audio and video files, and other similar items posted on the Designated Franchise Portal. The Operations Manual (and each component thereof) constitutes a confidential trade secret and will remain our property.

"Owner" – Each person that has any direct or indirect legal or beneficial ownership interest in you, if you are an Entity. If the Franchisee is one or more individuals, each individual is an Owner. Your Owner(s) is/are identified on Appendix A to this Agreement.

"Ownership Group" - Defined in Article 2.4.

"Payment Network" - Any credit card, debit card or other payment network and their duly authorized administrators (including NACHA), agents or Affiliates.

"Payment Processors" - All credit card, debit card, ACH or other payment processors whose services we may require you to utilize, as well as payment gateway service providers.

"Payment Rules" - The rules and regulations of Payment Processors and any applicable Payment Network, as in effect from time to time.

"Permanent Disability" – A mental or physical disability, impairment or condition that is expected to prevent or actually does prevent you, your Responsible Owner, or an Owner of a Controlling Interest in you from managing and operating the BUSINESS for a period of at least three (3) months from the onset of such disability, impairment or condition.

"Person" or "person" - Any natural person, Entity, unincorporated association, trust, cooperative or other functional entity.

"Personal Data" – The personal information of customers or prospective customers of the BUSINESS.

"Personnel" - All persons employed or otherwise retained by you, directly or indirectly, in connection with the development, management or operation of your BUSINESS.

"Physical Pre-Sale" – Defined in Article 4.6.

"**PLANET FITNESS** Business" – Defined in Article 1.1.

"POS" – Point of Sale, as defined in Article 4.5.

"Pre-Sale" - Defined in Article 4.6.

"Pre-Sale Marketing Plan" - Defined in Article 10.2.

"Pre-Sale/Grand Opening Marketing Expense" - Defined in Article 10.2.

"Pre-Sale/Grand Opening Marketing Period" - Defined in Article 10.2.

"Pre-Sale/Grand Opening Marketing Plan" - Defined in Article 10.2.

"Relocation" – The moving of the Location for the BUSINESS and development of a new **PLANET FITNESS** Business in close proximity at a new location, approved by us in advance in writing, and the transfer of substantially all members from the BUSINESS to the new **PLANET FITNESS** Business. A Relocation may include a consolidation of two **PLANET FITNESS** Businesses operated by you for business reasons if approved by us in our sole discretion.

"Relocation Marketing Plan" – Defined in Article 10.2.

"Relocation Period" – Defined in Article 10.2.

"Remedy Notice" – Defined in Article 15.5.

"Reserved Area" - Defined in Article 4.3.

"Responsible Owner" - Defined in Article 2.3.

"ROFR Notice" – Defined in Article 13.8.

"ROFR Period" – Defined in Article 13.8.

"Royalty" - Defined in Article 5.2.

"Sale Materials" – Defined in Article 13.8.

"Silent Investor" - All individuals and/or entities identified in Appendix D.

"Special Marketing Program Fee" – Defined in Article 10.4.

"System" - The business methods, designs and arrangements for developing and operating **PLANET FITNESS** Businesses, which include the Marks, Methods of Operation, trade dress, image, design elements and layouts, equipment counts and mix, training, and certain operating and business standards and policies, including any copyright in any of the foregoing, all of which we may improve, further develop or otherwise modify from time to time.

"System Data" – Defined in Article 11.4.

"Telephone Companies" – Defined in Article 16.4.

"Telephone Numbers" – Defined in Article 16.4.

"Term" – Defined in Article 3.1.

"Third-Party Transfer" – A proposed Transfer to any party that is not one of your Owners or an Entity solely owned by one or more of your Owners. In addition, the following Transfers are not considered Third-Party Transfers: (i) a Transfer to an Entity that is controlled by one or more of your Owners solely for estate planning purposes or (ii) a Transfer to an Immediate Family member of one of your Owners of a non-Controlling Interest in you, which is not one of a series of proposed Transfers which, in the aggregate, would constitute or result in the transfer of a Controlling Interest in you.

"Total Net Membership Revenues" - The total receipts from all membership fees that are received by you. Total Net Membership Revenues does not include the fair market value of goods delivered and services rendered to you or others in consideration for activity, goods or services delivered by Franchisee (and/or an Affiliate) nor does it include sales taxes charged to customers.

"Transfer" - The voluntary, involuntary, direct or indirect sale, assignment, transfer, license, sublicense, sublease, collateral assignment, grant of a security, collateral or conditional interest, encumbrance, inter-vivos transfer, testamentary disposition or other disposition of this Agreement, any interest in or right under this Agreement, or any form of ownership interest in you or the assets, revenues or income of your BUSINESS (excluding sales of products and services and payments made in the ordinary course of business) including, but not limited to: (1) any transfer, redemption or issuance of a legal or beneficial ownership interest in the capital stock of, or a partnership or membership interest in, you or of any interest convertible to or exchangeable for capital stock of, or a partnership or membership interest in, you; (2) any merger or consolidation between you and another Entity, whether or not you are the surviving Entity; (3) any transfer in, or as a result of, a divorce, insolvency, corporate or partnership dissolution proceeding or otherwise by operation of law; (4) any transfer upon your death or the death of any of your Owners by will, declaration of or transfer in trust

or under the laws of intestate succession; or (5) any foreclosure upon your BUSINESS or the transfer, surrender or loss by you of possession, control or management of your BUSINESS.

"Vendor Revenue" – Defined in Article 5.8.

"Voting Procedures" - The procedures for certain approval votes hereunder. Voting will be accomplished on a per Franchise Group basis. Each Franchise Group will be afforded the opportunity to cast one (1) vote. Such vote will be attributed to all of its **PLANET FITNESS** Businesses that are currently open under their franchise agreements and multiplied by the number of such businesses owned by the Franchise Group. The Voting Procedures may be further detailed in the Operations Manual.

2. YOUR ORGANIZATION AND MANAGEMENT.

2.1 ORGANIZATIONAL DOCUMENTS. If you are, or at any time become an Entity, you represent and warrant, that:

(1) you are duly organized and validly existing under the laws of the state of your organization, and, if a foreign Entity, you are duly qualified to transact business in the state in which your BUSINESS is located;

(2) you have the authority to execute and deliver this Agreement (including, without limitation, the ownership information contained in Appendix A hereto) and to perform your obligations hereunder and all persons executing this Agreement on behalf of you and your Affiliates are duly authorized to do so;

(3) your activities are restricted to those necessary solely for the development, ownership and operation of a **PLANET FITNESS** Business in accordance with this Agreement and in accordance with any other agreements entered into with us or any of our Affiliates;

(4) you shall, within five (5) Business Days of our request, provide us with copies of the articles or certificate of incorporation, partnership agreement or other organizational documents and such documents recite that the issuance, transfer or pledge of any direct or indirect legal or beneficial ownership interest is restricted by the terms of this Agreement;

(5) if and to the extent reasonably enforceable under applicable law, each of your Owners, except for any Silent Investors, and your Approved Operator has executed an agreement with you, of which we are a third-party beneficiary and may independently enforce, providing that, for so long as each such person is an Owner or Approved Operator, and for at least two (2) years after the Transfer of each such Owner's ownership interests or the termination of such person's role with you (as applicable and with such time period to be tolled by any violation thereof), such person will not, either directly or indirectly, compete with you and your Affiliates. You have exercised reasonable efforts to sign such an agreement, subject to applicable law, with your Franchisee Executives; and

(6) all certificates representing direct or indirect legal or beneficial ownership interests in you now or hereafter issued bear a legend in conformity with applicable law reciting or referring to the applicable restrictions on your activities, the competitive activities of your Owners, and the issuance, transfer or pledge of ownership interests in you.

2.2 DISCLOSURE OF OWNERSHIP INTERESTS; GUARANTY. You represent and warrant that the attached Appendix A and Appendix D (if applicable) are current, complete and accurate as of the Effective Date, in accordance with your internal governing documents (if you are an Entity) and any agreements among you, your Affiliates and/or your Owners. We do not have any responsibility to review such documents or agreements. We shall have no responsibility, liability or obligation

related to any person having or claiming to have a right to any particular ownership interest in you. You shall indemnify and hold us harmless from any claims related to such matters. You agree that, subject to Article 13 requirements regarding proposed Transfers, any proposed updates to Appendix A and Appendix D will be furnished promptly to us, so that Appendix A and Appendix D (each as so amended) are at all times current, complete and accurate. If (a) an Affiliate Entity that we approve in our reasonable discretion maintains a majority interest in at least five (5) **PLANET FITNESS** Businesses which are open and operating; or (b) an Affiliate Entity that we approve in our reasonable discretion has a majority interest in **PLANET FITNESS** Businesses which collectively have maintained annual EFT revenues for at least two (2) consecutive years of at least One Million Two Hundred Thousand Dollars ($1,200,000); such approved Affiliate Entity may sign Appendix B to this Agreement (Guaranty of Franchisee's Obligations) in lieu of your Owners. Otherwise, each person who is or becomes an Owner of ten percent (10%) or more of an interest in you must sign Appendix B to this Agreement (Guaranty of Franchisee's Obligations) undertaking to be bound jointly and severally by the terms of this Agreement. Each person who is or becomes an Owner, with the exception of Silent Investors, must execute an agreement in the form we prescribe, undertaking to be bound by the confidentiality and non-competition covenants contained in this Agreement, the current form of which as of the Effective Date is attached hereto as Appendix C. You will exercise reasonable efforts, subject to applicable law, to cause any person who becomes a Franchisee Executive to promptly sign either (i) Appendix C or (ii) another confidentiality and non-competition agreement in form and substance reasonably acceptable to us. In addition, if you have one or more Silent Investors, each Silent Investor must be listed on Appendix D, which is hereby incorporated by reference.

2.3 **RESPONSIBLE OWNER/MANAGEMENT OF BUSINESS.** If you are, or at any time become, an Entity, you must designate in Appendix A as the "Responsible Owner" an individual approved by us in writing. Your Responsible Owner must be an Owner and must have the authority to, and must, in fact, actively direct your business affairs related to the BUSINESS. You represent and warrant that your Responsible Owner is the individual to whom we should provide notice under this Agreement, and, when signing on your behalf, has the authority to legally bind you with respect to all contracts, agreements and arrangements related to the BUSINESS. Your Responsible Owner must have completed to our satisfaction within the time period we specify our training program. You may request our approval of an operator that has completed our training program to our satisfaction (an "Approved Operator") to whom you may delegate your obligations to develop and operate your BUSINESS. Such a request must be made in writing, and you must cooperate with us and provide all information we reasonably request to approve or reject the proposed individual. Such approval or rejection shall be within our sole discretion. If we approve an Approved Operator, you consent to our amendment of Appendix A to include that individual, and you shall, as a condition to our approval, cause the Approved Operator to sign Appendix C (Owner's Personal Covenants Regarding Confidentiality and Non-Competition). **WE SHALL HAVE NO RESPONSIBILITY, LIABILITY OR OBLIGATION ARISING FROM ANY ARRANGEMENT OR AGREEMENT (INCLUDING, BUT NOT LIMITED TO, EMPLOYMENT AND EQUITY COMPENSATION ARRANGEMENTS) BETWEEN YOU, ANY OF YOUR OWNERS AND/OR YOUR APPROVED OPERATOR. YOU AGREE TO INDEMNIFY AND HOLD US HARMLESS WITH RESPECT THERETO.** You must notify us of any proposed change of the Responsible Owner or Approved Operator and receive our written approval prior to such change. If we approve the proposed change, you consent to our amendment of Appendix A to reflect it and you shall, as a condition to our approval, cause the new Responsible Owner or Approved Operator to sign Appendix C. You and your Approved Operator (or if there is no Approved Operator, the Responsible Owner) shall exert your and their full-time best efforts to the development and operation of your BUSINESS and, if applicable, other **PLANET FITNESS** Businesses you own; and may not, without our prior written approval, engage in any other business or activity, directly or indirectly, which requires you or such individual to have substantial management responsibility or substantial time commitments or otherwise may conflict with your obligations hereunder. Your BUSINESS at all times must be managed by you (or your Responsible Owner or Approved Operator) or by an on-site general or assistant manager or a shift supervisor who has completed the appropriate training programs.

2.4 **OWNERSHIP GROUP.** If you are entering into this Agreement pursuant to an ADA, you represent and warrant that the Ownership Group (as defined in the ADA) or a subset thereof has, directly or indirectly, 51% or more ownership interest in you, and voting control over you. Furthermore, you acknowledge and agree that we have the right to approve, in advance, your ownership structure.

3. GRANT OF RIGHTS.

3.1 **GRANT OF FRANCHISE.** Subject to the terms of and upon the conditions contained in this Agreement, we hereby grant you a franchise (the "Franchise") to operate a **PLANET FITNESS** Business solely at the Location, and a license to use the Marks and the System in the operation thereof, for a term commencing on the Effective Date and expiring on the tenth (10^{th}) anniversary of the Business Commencement Date (the "Term") unless sooner terminated in accordance with Article 15 hereof. Upon your written request to us received no later than three (3) months after the Business Commencement Date in substance acceptable to us on the form made available to you, we will, in our reasonable discretion, agree to grant you in writing an extension of the Term of up to nine (9) months, or a reduction of the Term of up to two (2) years, to match the expiration of your lease term. This Agreement grants to you a "site only" franchise for a single **PLANET FITNESS** Business, which means that you receive no protected, territorial or other rights beyond the physical premises of the Location. If you or your Affiliate signs an ADA with us, you will receive limited protection from competition in a specified geographic area, as outlined in the ADA. Otherwise, we and our Affiliates have the unlimited right to compete with you and license others to compete with you. You may not operate the BUSINESS from any site other than the Location without our prior written consent. In the event of an approved Relocation, the Term shall remain unaffected. You shall operate your BUSINESS throughout the Term, except as otherwise specifically provided for herein.

3.2 **OUR RESERVATION OF RIGHTS.** Except as otherwise expressly provided in this Agreement or in an ADA if an ADA was executed in connection with this Agreement, we and our Affiliates (and our and their respective licensees, successors and assigns, by purchase, merger, consolidation or otherwise) retain all of our rights with respect to the Marks, the System and **PLANET FITNESS** Businesses anywhere in the world, and the right to engage in any business whatsoever, including the right to:

(1) operate, and grant to others the right to operate, **PLANET FITNESS** Businesses at such locations and on such terms and conditions as we deem appropriate;

(2) offer to sell, or sell and distribute, any products or services under any tradenames, trademarks, service marks or trade dress, including the Marks, through any distribution channels or methods, which may include, without limitation, retail stores, wholesale, and the Internet (or any other existing or future form of electronic commerce);

(3) operate, and grant to others the right to operate, fitness facilities, gyms, health related establishments, and any other business(es) whatsoever identified by tradenames, trademarks, service marks or trade dress, other than the Marks, pursuant to such terms and conditions as we deem appropriate which may include locations in close proximity to the Location;

(4) develop or become associated with other concepts (including dual branding or other franchise systems), whether or not using the **PLANET FITNESS** System, brand or Marks, and award franchises under these other concepts for locations anywhere;

(5) acquire, be acquired by, merge, affiliate with or engage in any transaction with other businesses (whether competitive or not), with units located anywhere or business conducted anywhere. These transactions may include arrangements involving competing businesses or outlets and dual branding or brand conversions. You must participate at your expense in any conversion as instructed by us; and

(6) enter into agreements or arrangements with other local, regional, national or international companies or organizations by which we offer memberships or other products and services to the personnel, customers or members of such companies or organizations on commercially reasonable terms. Such terms may include fees, pricing structures and reimbursement arrangements (including, but not limited to, an administrative fee collected by us) that may be different from our then-current membership offerings. You must participate in and honor the terms of such partnerships upon being notified thereof. We will consult with the recognized franchisee association (or the appropriate subcommittee thereof) on the structure of such partnerships.

4. LOCATION SELECTION, LEASE OR PURCHASE OF LOCATION AND LOCATION DEVELOPMENT.

4.1 **LOCATION SELECTION AND APPROVAL.** You acknowledge that it is your responsibility (with or without our assistance) to find and submit to us for our approval a site for your BUSINESS, if no Location has been approved by us at the time this Agreement is signed. You acknowledge and agree that our recommendation or approval of the Location, and any information regarding the Location communicated to you regarding our standard site selection criteria for **PLANET FITNESS** Businesses, do not constitute an endorsement or representation or warranty of any kind, express or implied, as to the suitability of the Location for a **PLANET FITNESS** Business or for any other purpose. Our recommendation or approval of the Location indicates only that we believe that the Location falls within the acceptable criteria for locations that we have established as of the time of our recommendation or approval of the Location. You acknowledge and agree that your selection of the Location is based on your own independent investigation of the suitability of the Location. We do not endorse any predictive analysis as to the potential viability, success or financial performance of the Location nor do we make any representation or warranty as to the accuracy of any such predictive analysis or the accuracy of any underlying information on which such predictive analysis may be based. We have the right to grant or withhold approval of any proposed location in our business judgment.

4.2 **PURCHASE OR LEASE OF THE LOCATION.** You must lease, sublease or purchase the Location within six (6) months after signing this Agreement. Your failure to lease, sublease or purchase the Location within the applicable timeframe constitutes an Event of Default under Article 15.2 hereof and may result in the loss of your non-refundable Initial Franchise Fee. We have the right, but not the obligation, to review the terms of any Lease, and you agree to deliver a copy of any Lease to us for our review before you sign it. You agree that any Lease must, in form and substance, be satisfactory to us, must include our then-current form of lease addendum (our current form is attached as Appendix E (Addendum to Lease)) (the "Lease Addendum") and may not include a radius restriction. You hereby irrevocably appoint and designate us as your attorney with full power and authority to execute and deliver any documents necessary to exercise any right of yours that we are permitted to exercise pursuant to the Lease Addendum or effecting any assignment or assumption of your interest in the Lease pursuant to the Lease Addendum. You may not execute a Lease without our prior written approval. Our approval of the Lease does not constitute a warranty or representation of any kind, express or implied, as to its fairness or suitability or as to your ability to comply with its terms. We do not, by virtue of approving the Lease, assume any liability or responsibility to you or to any third parties. Such approval indicates only that we believe that the Location and certain terms of the Lease fall within the acceptable criteria we have established as of the time of our approval. You further acknowledge that we have advised you to seek legal counsel to review and evaluate the Lease. You must deliver a copy of the fully signed Lease to us within five (5) days after its execution. For the avoidance of doubt, the requirements of this Article 4.2 apply to you even if the Location is owned by your Affiliate.

4.3 **RESERVED AREA OF THE LOCATION.** You acknowledge and agree that, at any time during the Term of the Agreement and upon our reasonable written request, you must lease or sublease to us, our Affiliate, or our designee, at the then-current fair market rate in your geographic area for like-leased real estate space, a portion of the total square footage of the Location that shall not

exceed ten (10%) percent of the total square footage of the Location (the "Reserved Area"). You acknowledge and agree that we, our Affiliate, or our designee may use the Reserved Area in any reasonable manner we deem to be appropriate, provided however, that our, our Affiliate's, or our designee's use of the Reserved Area shall not materially alter your fundamental rights under this Agreement. Further, you acknowledge and agree that we or our Affiliate have the unrestricted right to sublease the Reserved Area to a third party designee. You acknowledge and agree that any lease or sublease for the Location must reference, in form and substance satisfactory to us, our right to sublease the Reserved Area. Notwithstanding anything contained herein to the contrary: (a) we will pay you the pro rata portion of the actual rental amount paid by you to the landlord under the master lease (or the pro rata portion of the mortgage payment paid by you, as applicable) for the space that we actually occupy; and (b) in no event will the Reserved Area be used to offer, sell or provide personal training services. If we ever exercise our rights pursuant to this Article 4.3, you and we agree to (a) use your and our best reasonable commercial efforts to agree on a location that will fulfill both our business interests in exercising our rights under this Article 4.3, and your interests as owners and operators of the Location; (b) negotiate and reach a reasonable arrangement to share in the revenues generated from our use, or our designee's use, of the Reserved Area; and (c) indemnify you from any losses or damages arising from our use, or our designee's use, of the Reserved Area to the extent that such loss or damage is caused by such use. Except as set forth in this Article 4.3, you may not use, or allow any other party to use, any part of the BUSINESS for any purpose other than your operation of a **PLANET FITNESS** Business in compliance with this Agreement.

4.4 LOCATION DEVELOPMENT.

(1) *Design.* You are solely responsible for developing the BUSINESS, for all expenses associated with it, for any financing you may require in connection with such development, and for compliance with the requirements of any applicable federal, state or local law, code or regulation, including those concerning the Americans with Disabilities Act or similar rules governing public accommodations for persons with disabilities. We will furnish you with mandatory specifications and layouts for a **PLANET FITNESS** Business including, but not limited to, requirements for dimensions, design, image, interior layout, decor, fixtures, equipment, signs, furnishings and color scheme. The mandatory specifications and layouts we provide will not contain the requirements of any federal, state or local laws, codes or regulations. You are obligated to have prepared, at your expense, all required construction plans and specifications to suit the shape and dimensions of the Location and to ensure that such plans and specifications comply with all applicable federal, state or local laws, codes, regulations, ordinances, building codes and permit requirements and with lease requirements and restrictions. You acknowledge that design quality is important to us. We reserve the right to require that you use our (a) designated third party project management company to prepare all project management plans for the BUSINESS, and (b) designated architect(s) to prepare all architectural plans and drawings (together with project management plans, "Construction Development Plans") for the BUSINESS. You must submit all Construction Development Plans, including design specifications, to us and receive our prior, written approval before starting to develop the Location. In the event that you do not use a designated architect to prepare all architectural plans and drawings for the BUSINESS, we may reject such plans and/or require you to pay us a Construction Development Plan review fee of Four Thousand U.S. Dollars ($4,000) at the time you submit your initial set of architectural plans or drawings to us. At our request, you must submit all revised or "as built" plans and specifications. Our review and approval of your Construction Development Plans is not designed to assess compliance with federal, state or local laws and regulations, including the Americans with Disabilities Act, as compliance with such laws is your sole responsibility. All development and any signage must be in accordance with the Construction Development Plans and specifications we have approved and must comply with all applicable laws, ordinances, local rules and regulations. We will furnish such guidance to you in developing the Location as we deem appropriate. We do not, by approving your Construction Development Plans or specifications or inspecting the

Location, assume any liability or responsibility to you or to any third parties. Such approvals and inspections shall be solely for the purpose of assuring compliance with our standards and Methods of Operation and shall not be construed as any express or implied representation or warranty that your BUSINESS complies with any applicable laws, codes or regulations (including the Americans with Disabilities Act or any other federal, state, or local law or ordinance regulating standards for the access to, use of, or modifications of buildings for use by persons whose disabilities are protected by law) or that the construction thereof is sound or free from defects. All prototype and modified Construction Development Plans and specifications for your BUSINESS remain our sole and exclusive property, and you may claim no interest therein, and you irrevocably assign to us all of your right, title and interest, if any, in and to all such Construction Development Plans, together with all related intellectual property rights.

(2) *Construction.* You must start construction of your BUSINESS within one hundred twenty (120) days after you have leased, subleased or acquired the Location, unless a longer period of time is approved by us. You must engage a general contractor acceptable to us. You must procure all applicable construction insurance in amounts and coverages acceptable to us. You must complete construction of your BUSINESS within one hundred and twenty (120) days after the start of construction, provided, however, that if you demonstrate to us that you are working in good faith and earnestly toward this end, we may grant you an extension beyond the applicable timeframe described above. You must provide us with weekly progress reports during construction in a format acceptable to us. We have the right to visit and inspect the site during the construction phase. Such visits shall be at our expense, except for site evaluation visits made upon your request, which shall be at your expense, in which case, you shall reimburse us for our expenses for each visit we make at your request, including the costs of travel, lodging and food incurred in connection with the site evaluation. The requirement to complete construction of your BUSINESS includes obtaining all required construction and occupancy licenses and permits, developing the Location (including all outdoor features and landscaping of the Location, if applicable), installing all required fixtures, furnishings, equipment and signs, and doing all other things as may be required pursuant to this Agreement or by practical necessity to have your Location ready to open for business.

(3) *Payments.* You shall pay or cause the payment of all undisputed amounts owing to contractors, subcontractors and other suppliers in connection with the construction of your BUSINESS. In the event we receive notice of a mechanic's lien on the BUSINESS which relates to an amount due that is more than forty-five (45) days past due, we may, after providing you with fourteen (14) days' prior written notice, and provided that you have not notified us within this fourteen (14) day period that you in good faith are disputing that such amount is due and owing to the supplier, make payment on your behalf of any such overdue amount to the supplier. You agree that any such overdue amount that we pay on your behalf shall be owed to us, shall be promptly paid to us by you and shall be collectible by us as described in Article 5.9 hereof.

4.5 **FIXTURES, FURNISHINGS, EQUIPMENT AND SIGNS.** Prior to your commencement of operations of your BUSINESS, we will give you lists of the start-up inventory, furniture, fixtures, software, equipment and supplies we require you to obtain prior to commencing operations hereunder. You agree to use in developing and operating the BUSINESS only those fixtures, furnishings, equipment (including point of sale ("POS") systems, and/or billing systems, multi-function printers and computer hardware and software), signs and other items that we have approved for **PLANET FITNESS** Businesses as meeting our specifications and standards. You agree to purchase or lease approved brands, types or models of fixtures, furnishings, equipment, signs and other items we specify only from suppliers we have designated or approved (which may include or be limited to us and/or our Affiliates). We may, in our sole discretion, permit you to use other suppliers and require you to pay for a subsequent assessment to verify compliance with our standards. You agree to place or display at the Location (interior and exterior) only such signs,

emblems, lettering, logos and display materials that we have approved. You will submit all proposed exterior signage and any proposed alterations to the exterior of the BUSINESS for our pre-approval. It will be your responsibility to assess the compliance of such approved signage or other alterations with federal, state, or local laws or regulations and to obtain any certificates, permits and licenses required to place or display them. You agree, at your own expense and subject to Article 9.3, to upgrade all equipment, furnishings, fixtures, signs, POS systems, billing systems, computer hardware and software, as necessary, in order to bring the BUSINESS into compliance with our mandatory Methods of Operation.

4.6 **MEMBERSHIP PRE-SALE.** In conjunction with your pre-sale and grand opening marketing described in Article 10.2(1), you agree to begin selling memberships at a physical location ("Physical Pre-Sale"), unless we otherwise approve, at least forty-five (45) days immediately preceding your intended Business Commencement Date. You must begin selling memberships online ("Digital Pre-Sale" and together, with Physical Pre-Sale, "Pre-Sale"), unless we otherwise approve, on the earlier of (a) at least fifteen (15) days prior to the Physical Pre-Sale or (b) up to seventy-five (75) days prior to your intended Business Commencement Date such that the Digital Pre-Sale period includes a national sale (not a flash sale). You may not begin Pre-Sale until (1) we have approved your Pre-Sale Marketing Plan and (2) you have complied with your obligations under this Agreement and under our Methods of Operation that are required to be completed prior to Pre-Sale, including, but not limited to, training requirements and development of the BUSINESS in accordance with our specifications and standards. Your Pre-Sale must be conducted in accordance with the Pre-Sale requirements in our Operations Manual.

4.7 **BUSINESS COMMENCEMENT.** You agree not to commence operation of the BUSINESS until:

(1) we approve the BUSINESS as developed in accordance with our specifications and standards;

(2) preopening training has been completed by you, your Responsible Owner, your Approved Operator, and/or your employees to our satisfaction as provided in Article 6.1;

(3) you have given us a copy of your Lease, which includes Appendix E hereof and has been approved in advance in writing by us;

(4) the Initial Franchise Fee and all other amounts then due to us have been paid;

(5) you have established your Designated Account (as defined below);

(6) you have conducted Pre-Sale for the minimum time period set forth in Article 4.6 hereof, unless we otherwise approve, and have complied in all material respects with your approved Pre-Sale Marketing Plan and the Pre-Sale requirements in our Operations Manual;

(7) we have approved your Grand Opening Marketing Plan;

(8) we have been furnished with copies of all insurance policies required by this Agreement, or such other evidence of insurance coverage and payment of premiums as we request or accept; and

(9) you have obtained all required permits, licenses and certifications for operating the BUSINESS, and the Location is in compliance with all applicable laws, rules and regulations.

4.8 **BUSINESS COMMENCEMENT DEADLINE.** The Business Commencement Date must occur within three hundred and sixty (360) days after the execution of this Agreement, or, in the case of a

ground-up build, four hundred and eighty (480) days after the execution of this Agreement, and, in either case, within five (5) days after we notify you that the conditions set forth in this Article regarding opening have been satisfied.

4.9 **OPENING ASSISTANCE.** If you (or any of your Affiliates) have not previously owned or operated a **PLANET FITNESS** Business, we may provide you with such opening operational assistance as we deem appropriate to assist you in starting your operations, including on-site opening assistance for not more than five (5) days, as scheduled by us. We also may offer additional opening assistance for a fee.

4.10 **RELOCATIONS.** You must comply with all requirements of this Article 4 with respect to the acquisition and development of an approved Relocation site, provided, however, that (a) the time periods for acquiring the site, commencing and completing construction and commencing BUSINESS operations will not apply, and (b) you will not be required to conduct a Pre-Sale or develop or execute a Pre-Sale Marketing Plan or a Grand Opening Marketing Plan. You may use the Marks and the System at an approved Relocation site in compliance with this Agreement to the extent necessary to develop the Relocation site and advertise the Relocation. You must advertise the Relocation as set forth in Article 10.2(3) hereof. You must comply with all applicable closure requirements set forth in Article 16.2 hereof with respect to the existing Location, including, but not limited to the de-branding of the existing Location and any furnishings, fixtures, equipment, signs, inventory or other items not being relocated to the Relocation site. You may not open the BUSINESS to members at the new Location without our written approval to do so, which we may withhold if you have not complied with all applicable requirements, and until this Agreement has been amended to reflect the new Location of the BUSINESS.

4.11 **NOTICE OF DEFICIENCIES.** If you believe we have failed to adequately provide any services required to be provided to you in regard to the training, support or any other matter affecting the establishment of the BUSINESS, you shall so notify us in writing within ninety (90) days following opening of the BUSINESS. Absent the timely provision of such notice to us, you shall be deemed to conclusively acknowledge that all pre-opening and opening services required to be performed by us were sufficient and satisfactory in your judgment.

5. FEES.

5.1 **INITIAL FRANCHISE FEE.** You agree to pay us a nonrecurring and nonrefundable initial franchise fee in the amount of Twenty Thousand U.S. Dollars ($20,000), that shall be due when you execute the Agreement ("Initial Franchise Fee"). The Initial Franchise Fee shall be deemed fully earned by us at the time it is due.

5.2 **ROYALTY.** You agree to pay us a nonrefundable royalty ("Royalty") per Monthly Membership Accounting Period and Annual Membership Accounting Period via EFT. The Royalty is equal to seven percent (7%) of the EFT Dues Draft. We will collect the Royalty on the Monthly Membership Billing Day and Annual Membership Billing Day, as applicable, pursuant to our Methods of Operation, via EFT initiated by us or by a third party authorized by us from the EFT Dues Draft, the Designated Account, or by such other means as we may authorize and approve. Notwithstanding the foregoing, we reserve the right, on sixty (60) days' prior written notice to you, to calculate the Royalty with reference to the Total Net Membership Revenues of the BUSINESS.

5.3 **DESIGNATED ACCOUNT AND AUTHORIZED EFT.** Prior to the opening of the BUSINESS, you shall establish a designated bank account ("Designated Account") from which we or our authorized designee shall be authorized to withdraw in any manner which we prescribe, which may include wire transfer, any amounts due to us, our Affiliates or certain other parties as described herein, including, without limitation, Royalty, LAF fees, Ad Fees, training fees, consultation fees, or any other fees or monies payable by you and related to the BUSINESS, this Agreement or your ADA, if applicable. We have the right to review your sales numbers on a daily basis. On the days designated as your Monthly Membership Billing Day and Annual Membership Billing Day, we or

our authorized designee shall calculate the Royalty due for that Monthly Membership Accounting Period and Annual Membership Accounting Period and withdraw such amount, along with any other amounts then due and owing under this Agreement including, without limitation, LAF fees, Ad Fees, training fees, consultation fees, or any other fees or monies, directly from the EFT Dues Draft or the Designated Account. All costs and expenses of establishing and maintaining such Designated Account, including transaction fees and wire transfer fees, shall be paid by you. You agree to maintain at all times sufficient funds in the Designated Account for such withdrawals. We reserve the right to designate another method of payment or time frame for payment upon written notice to you or in our Operations Manual.

5.4 **INTEREST ON LATE PAYMENTS.** All amounts which you owe us and do not pay us when due will bear interest after their due date at the lesser of: (a) the highest contract rate of interest permitted by law; or (b) ten (10%) percent per annum, which shall be immediately due and payable. You acknowledge that this Article does not constitute our agreement to accept any payments after they are due or our commitment to extend credit to, or otherwise finance your operation of, the BUSINESS.

5.5 **WITHHOLDING AND APPLICATION OF PAYMENTS.** Notwithstanding any designation you might make, we have the right to apply any of your payments to any of your past due indebtedness to us. You acknowledge and agree that we have the right to set off any amounts you or your Owners owe us against any amounts we might owe you or your Owners. You may not offset any amounts you owe us or otherwise withhold payment of any amounts owed to us on the grounds of our alleged nonperformance of any of our obligations hereunder.

5.6 **COLLECTION OF PAST DUE AMOUNTS.** If you are more than sixty (60) days past due on any undisputed payment (except a payment you have failed to make due to a force majeure event) to us, any vendor or landlord, or another third party that we deem material to the operation of the BUSINESS, we may send you written notice of such failure to pay. If you do not either pay the overdue amount or send us and, if applicable, such third party written notice disputing the amount overdue, including the good faith basis for such dispute, within fourteen (14) days of your receipt of our written notice, then you hereby authorize us to collect such amount from you as described in Article 5.9 hereof, and make payment on your behalf of such amount to us or to the third party. Our optional collection rights set forth in this Article 5.6 create no affirmative obligations or third-party beneficiaries and are in addition to any other rights and remedies we may have hereunder and under applicable law for your failure to make payments when due.

5.7 **INTERNET MEMBERSHIP AND BALANCE PAYMENT ADMINISTRATION FEE.** You agree to pay us an Internet membership and balance payment administration fee (the "Internet Membership Administration Fee") for each customer online membership application (including, but not limited to, via mobile, Internet and other digital applications, but excluding applications made inside your Location via technology hardware provided by you) and for each balance payment for declined transactions that we process on your behalf that identifies your Location as the principal location for the customer membership. The Internet Membership Administration Fee shall be in an amount we shall specify to you under our Methods of Operation, and that reasonably we may amend from time to time during the Term of the Agreement, in our business judgment. The Internet Membership Administration Fee shall be payable monthly in the same manner as the Royalty due hereunder.

5.8 **CONSIDERATION FROM VENDORS.**

(1) This Article 5.8 is only applicable if (i) this Agreement contains a Royalty of at least seven percent (7%) of the total gross monthly and annual membership fees, or (ii) you are contractually entitled to a Royalty of less than seven percent (7%) of the total gross monthly and annual membership fees but have agreed, as set forth in Appendix F, to an additional Royalty of one and fifty-nine hundredths percent (1.59%) of the total gross monthly and annual membership fees.

(2) We and our Affiliates may, from time to time, (i) receive commissions or other consideration from certain System suppliers in connection with your purchases of goods, products, services and equipment, and (ii) receive or derive commission, revenue, or other similar payments or consideration, directly or indirectly, in connection with your purchase or use of goods, products, services, and equipment (collectively, "Vendor Revenue"). Notwithstanding anything else to the contrary, we hereby agree that we and our Affiliates will only derive Vendor Revenue with respect to:

(a) the sale and placement of fitness equipment, whether sold or placed by us or by a third party;

(b) goods, products and services sold directly to you by a vendor in which we have a material ownership interest (whether by acquisition, joint venture or otherwise), provided such goods, products and services are sold to you for no greater than fair market value and the margin on the goods, products, and services sold to you are reasonable, in accordance with industry standards, if any; or

(c) goods, products and services we can require or permit you to purchase in connection with your **PLANET FITNESS** Business which are directly revenue-generating to your **PLANET FITNESS** Business (*i.e.*, not giveaway goods, products or services for which no incremental revenue may be earned by you) and you are not otherwise required to pay a Royalty on the revenue directly generated from such goods, products or services.

(3) Notwithstanding this limitation on our ability to earn Vendor Revenue, we reserve the right to earn Vendor Revenue (in addition to the Vendor Revenue earned pursuant to subsection (2) above) on certain goods, products and services we may identify in the future if, and to the extent, one hundred percent (100%) of such Vendor Revenue (excluding Vendor Revenue earned pursuant to subsection (2) above) is contributed directly to the NAF ("NAF Contribution"), provided (i) the NAF Contribution is not derived from otherwise available price reductions on such goods, products or services (e.g., vendor offers marketing funds to us but is unable or unwilling to further reduce price), or (ii) we determine, in our commercially reasonably discretion, that the price reductions on such goods, products or services on a per **PLANET FITNESS** Business basis are *de minimis*. We will consult with the recognized franchisee association (or the appropriate subcommittee thereof) and seek their input in advance in the event that we are offered a NAF Contribution pursuant to subclause (i) or (ii) above.

5.9 **EFT AUTHORIZATION**. You hereby authorize us to withdraw via EFT or any other manner we prescribe the amounts owed described in Articles 4.4, 5.2, 5.3, 5.6, 5.7, 9.3, 9.11, 10.1, 10.2, 10.3, 10.4(1), and 15.5(2) hereof from (1) the EFT Dues Draft, as collected and settled by your payment processor or by such other means as we may specify and/or (2) your Designated Account, as described by such identifying information that you provide in response to our request. You shall execute such documents as we require from time to time for such purpose.

6. TRAINING, ASSISTANCE, AND OPERATIONS MANUAL.

6.1 **TRAINING.** Before the BUSINESS begins operating, we will furnish initial training on the operation of a **PLANET FITNESS** Business ("Initial Training") to you (or, if you are an Entity, your Responsible Owner and Approved Operator), and up to two (2) additional Owners or managers you elect to enroll in the training program, that we approve at no additional charge to you. Initial Training consists of a minimum of two (2) working days of training for you (or your Responsible Owner and Approved Operator), and your Owners or managers to be furnished at our training

location or at an operating **PLANET FITNESS** Business. You (or your Responsible Owner and Approved Operator), and your Owners or managers are required to complete Initial Training to our satisfaction. If you are an existing franchisee and you have previously completed Initial Training, you will not be required to attend Initial Training again, however, we may require that certain of your management-level employees and that any new general manager complete Initial Training. You also must participate in all other activities required to operate the BUSINESS. You will be responsible for all travel and living expenses and compensation which you (or your Responsible Owner and Approved Operator) and your Owners and managers incur in connection with Initial Training. Your failure (or the failure of your Responsible Owner, Approved Operator or any other person we require pursuant to this Section) to complete Initial Training to our satisfaction constitutes a material breach of this Agreement. At our option, we may have vendors or other designees provide certain training to you.

6.2 **REFRESHER TRAINING.** We may require you (or your Responsible Owner and Approved Operator) and/or previously trained and experienced management-level employees to attend periodic refresher training courses at such times and locations that we designate, and we may charge reasonable fees for such courses. We also may require you to pay us fees for training additional employees or new employees hired after your BUSINESS commences operations.

6.3 **GENERAL GUIDANCE.** We may advise you from time to time regarding operating issues concerning the BUSINESS. Such guidance may be furnished in our Operations Manual, bulletins, newsletters, emails or other written materials and/or during telephone consultations and/or consultations at our office or the BUSINESS. In addition, we may furnish guidance to you with respect to:

(1) standards, specifications and operating procedures and methods utilized by the BUSINESS;

(2) purchasing required fixtures, furnishings, equipment, signs, products, materials and supplies;

(3) advertising and marketing programs;

(4) administrative, bookkeeping and accounting procedures; and

(5) use of authorized and approved computer systems.

6.4 **ON-SITE CONSULTATION AND ADDITIONAL GUIDANCE.** During the Term of this Agreement, additional guidance may be provided in any of the following ways:

(1) Internet and telephone consultation during such times as are outlined in the Operations Manual;

(2) wholesaling services whereby we may ourselves act as an approved or designated source for products, merchandise, accessories, fixtures, furnishings, equipment, signs, etc.;

(3) manufacturing services whereby we may manufacture, package and ship products, merchandise, accessories, fixtures, furnishings, equipment, signs, etc. to you;

(4) ongoing marketing programs to fulfill our obligations in Article 10 of this Agreement;

(5) meetings, seminars or conventions whereby we may get together with you and other **PLANET FITNESS** franchisees for business or social purposes;

(6) research and development regarding our Methods of Operation; and/or

(7) at your request, we may furnish additional guidance and assistance and, in such a case, may charge the *per diem* fees and charges we establish from time to time. If you request, or if we require, additional or special training, all of the expenses that we incur in connection with such training, including *per diem* charges and travel and living expenses for our personnel, will be your responsibility.

6.5 **OPERATIONS MANUAL.** During the Term of this Agreement, we will provide you access to our Operations Manual, consisting of such materials that we furnish to franchisees from time to time for use in operating a **PLANET FITNESS** Business. The Operations Manual contains our Methods of Operation and may be modified from time to time to reflect changes in the law, marketplace or Methods of Operation. In the event of a dispute relating to its contents, the master copy of the Operations Manual we maintain at our principal office will be controlling. You may not at any time copy, duplicate, provide third party access to, download, record or otherwise reproduce any part of the Operations Manual without our prior written consent. You acknowledge and agree that the Operations Manual and other System communications may only be available on the Internet, the Designated Franchise Portal or in other electronic form. The Operations Manual (and each component thereof) constitutes a confidential trade secret, which you agree to help protect, and will remain our property. The Operations Manual shall be deemed to be a part of this Agreement. If you become aware that any instruction provided in the Operations Manual violates any rule, law, or regulation, you agree to promptly inform us.

6.6 **WORKS MADE-FOR-HIRE.** All ideas, trade names, trade and service marks, and other commercial symbols, concepts, procedures, techniques, processes, documents, manuals, marketing materials or marketing plans concerning the BUSINESS, whether or not protectable intellectual property, whether or not reviewed or approved by us, and whether created by or for you or your Owners or Personnel, must be promptly disclosed to us and will be deemed to be our sole and exclusive property, part of the System, and "works made-for-hire" for us as defined and used in the Copyright Act of 1976, 17 U.S.C. § 101. To the extent any item does not qualify as a "work made-for-hire" for us, you will assign ownership of that item, and all related rights to that item, to us and must take whatever action (including signing an assignment agreement or other documents) we request to show our ownership or to help us obtain intellectual property rights in the item. To the extent permitted under applicable law, you waive all moral rights and all equivalent or similar rights that may arise under the applicable legislation and in any other jurisdictions relating to any works created in connection with or concerning the BUSINESS, and you agree not to support, maintain or permit any claim for infringement or violation of any such moral rights or any equivalent or similar rights. Without limiting the foregoing, you consent to alteration of such works and our commercial exploitation of such works.

7. MARKS.

7.1 **OWNERSHIP AND GOODWILL OF MARKS.** Your right to use the Marks is derived solely from this Agreement and limited to your operation of the BUSINESS pursuant to and in compliance with this Agreement and the mandatory Methods of Operation. Your unauthorized use of the Marks is a material breach of this Agreement and an infringement of our rights in and to the Marks. You acknowledge and agree that your usage of the Marks and any goodwill established by such use will be exclusively for our and our Affiliates' benefit and that this Agreement does not confer any goodwill or other interests in the Marks upon you (other than the right to operate the BUSINESS in compliance with this Agreement). All provisions of this Agreement applicable to the Marks apply to any additional proprietary trademarks and service marks and commercial symbols we authorize you to use. You will not represent in any manner that you have any ownership in the Marks or the right to use the Marks except as provided in the Agreement and in the Operations Manual.

7.2 **LIMITATIONS ON YOUR USE OF MARKS.** You agree to use the Marks as the sole identification of the BUSINESS, except that you agree to identify yourself as the independent owner and operator thereof. You must properly attribute ownership of the Marks to us and use the notices of trademark and service mark registrations that we specify. You may not use any Marks as part of

any Entity or legal business name or as part of an Internet domain name, mobile application, Internet e-mail address, Internet website, or social media account or with any prefix, suffix or other modifying words, terms, designs or symbols (other than logos licensed to you hereunder), or in any modified form, nor may you use any Marks in connection with the performance or sale of any unauthorized services or products or in any other manner we have not expressly authorized in writing. You may not separately register any domain name, develop or operate any Internet websites, or develop or use any Internet Accounts containing any of the Marks without our prior written approval. Such registration, development or use must comply with our Internet and social media policies. You and your Affiliates may not apply, in any country, or cause any third party to apply, or assist, directly or indirectly, any third party to apply, in any country, for registration of any trademark, slogan, commercial advertising, or commercial name, which is the same as, or confusingly similar to, any of the Marks. Any such application to register any of the Marks or any other trademark used in connection with the BUSINESS shall be considered our property and you agree to transfer, assign, or otherwise convey to us or terminate such applications or registrations immediately upon our request. No Marks may be used in any advertising concerning the transfer, sale or other disposition of the BUSINESS or an ownership interest in you without our prior written approval. You agree to solely display the Marks in the manner we prescribe at the BUSINESS, on supplies or materials we designate and in connection with forms and advertising and marketing materials. You agree to give such notices of trademark and service mark registrations; i.e., "®", "™", as we specify and to obtain any fictitious or assumed name registrations required under applicable law. You agree to withdraw any fictitious or assumed name registrations immediately upon termination or expiration, without your acquisition of a successor franchise, of this Agreement. You may not authorize any vendor, commercial partner or other third party, including but not limited to third-party sponsorship partners, to use the Marks in any manner whatsoever, as you do not have sufficient rights in the Marks to do so. You may not imply, suggest, portray, or otherwise hold yourself out as having such rights to sublicense the Marks to any third party. Any such purported authorization by you shall be void and of no effect and constitutes a material breach of this Agreement. You agree that, in addition to all of our other rights and remedies available hereunder and under applicable law, you will indemnify us for our costs (including, but not limited to, outside legal fees) in causing the cessation, takedown and removal of such unauthorized usage of the Marks.

7.3 **NOTIFICATION OF INFRINGEMENTS AND CLAIMS.** You agree to notify us immediately of any apparent infringement or challenge to your use of any Marks, or of any claim by any person of any rights in any Marks, and agree not to communicate with any person other than us, our attorneys and your attorneys in connection with any such infringement, challenge or claim. We have the right to take such action as we deem appropriate and the right to control exclusively any litigation, United States Patent and Trademark Office ("USPTO") proceeding or any other administrative proceeding arising out of any such infringement, challenge or claim or otherwise relating to any Marks. You agree to sign any and all instruments and documents, render such assistance and do such acts and things as, in the opinion of our attorneys, may be necessary or advisable to protect and maintain our interests in any litigation or USPTO proceeding or other proceeding or otherwise to protect and maintain our interests in the Marks.

7.4 **DISCONTINUANCE OF USE OF MARKS.** If it becomes advisable at any time for us and/or you to modify or discontinue the use of any Marks and/or use one or more additional or substitute trademarks or service marks, you agree to comply with our directions within a reasonable time after receiving notice thereof. We will not be obligated to reimburse you for any expenses or loss of revenue attributable to any modified or discontinued Marks or for any expenditures you make to promote a modified or substitute trademark or service mark.

7.5 **INDEMNIFICATION OF FRANCHISEE.** We agree to indemnify you against, and to reimburse you for, all damages for which you are held liable in any proceeding arising out of your authorized use of any Mark pursuant to and in compliance with this Agreement and, except as provided herein, for all costs you reasonably incur in defending any such claim brought against you, provided that (i) you have timely notified us of such claim and (ii) you and your Affiliates are in compliance with this Agreement and all other agreements entered into with us or any of our Affiliates. We are entitled

to prosecute, defend and/or settle any proceeding arising out of your use of any Mark pursuant to this Agreement and, if we undertake to prosecute, defend and/or settle any such matter, we have no obligation to indemnify or reimburse you for any fees or disbursements of any legal counsel retained by you.

8. CONFIDENTIAL INFORMATION.

8.1 CONFIDENTIAL INFORMATION. We possess (and will continue to develop and acquire), and may disclose to you, certain confidential information (the "Confidential Information") relating to the development and operation of **PLANET FITNESS** Businesses, which may include (without limitation):

(1) location selection criteria, location analytics, and plans and specifications for the development of **PLANET FITNESS** Businesses;

(2) methods, formats, specifications, standards, systems, procedures, the System, Methods of Operation, the Operations Manual, any other proprietary materials, and knowledge of and experience in developing and operating **PLANET FITNESS** Businesses;

(3) sales, marketing and advertising programs and techniques for **PLANET FITNESS** Businesses;

(4) specifications and pricing for and suppliers of certain fixtures, furnishings, equipment, products, materials and supplies;

(5) operating results and financial performance of **PLANET FITNESS** Businesses other than the BUSINESS;

(6) proprietary information, benchmarking and analytics we (or a third-party we authorize) may share with you related to **PLANET FITNESS** Businesses other than the BUSINESS;

(7) customer and membership lists;

(8) information concerning the specific selection and development of potential future **PLANET FITNESS** Business locations by third parties;

(9) methods of training and management relating to **PLANET FITNESS** Businesses;

(10) proprietary computer systems, software programs, mobile applications and other technology used or useful in **PLANET FITNESS** Businesses; and

(11) any and all other information related to the BUSINESS or **PLANET FITNESS** Businesses generally that is labeled proprietary or confidential.

Confidential Information does not include information or material which (i) is or becomes generally known to the public or in the industry other than through a breach of this Agreement; (ii) at the time it was first disclosed to you, was already in your lawful possession; (iii) is developed independently by you without using the Confidential Information; or (iv) is disclosed to you by a third party entitled to disclose it without any further obligations of confidentiality.

8.2 FOR BUSINESS USE ONLY.

(1) We will disclose our Confidential Information to you solely for your use in connection with your BUSINESS in a manner not prohibited by this Agreement. The Confidential Information is proprietary and includes our trade secrets. During the

Term and thereafter: (a) you and your Owners may not use the Confidential Information in any other business or capacity (you acknowledge such use is an unfair method of competition); (b) you and your Owners must strictly maintain the confidentiality of the Confidential Information; (c) you and your Owners may not make unauthorized copies of any portion of the Confidential Information disclosed in written, electronic or other form; (d) you and your Owners must exercise your and their best efforts, including the implementation of all reasonable procedures we prescribe from time to time, to prevent unauthorized use or disclosure of the Confidential Information; such procedures include, but are not limited to, (i) the use of nondisclosure agreements with your Owners, officers, directors, managers, assistant managers, shift supervisors and other Personnel to which you disclose Confidential Information, copies of which you and your Owners must deliver to us upon our request and (ii) the de-activation of access by your Personnel to the Designated Franchise Portal and any other software, computer systems and electronic mailing lists, containing Confidential Information reasonably promptly upon the termination of their employment or engagement with you; and (e) you may disclose the Confidential Information to your officers, directors, employees and other Personnel, only to the extent necessary to fulfill your obligations under this Agreement. At the end of the Term, without your acquisition of a successor franchise, upon our request or in accordance with the procedures we may specify in the Operations Manual, you and your Owners must destroy or deliver to us all or certain Confidential Information in your possession. You acknowledge and agree that you will not acquire any interest in Confidential Information, other than the right to utilize Confidential Information disclosed to you in operating the BUSINESS during the Term of this Agreement, and that the use or duplication of any Confidential Information in any other business will constitute an unfair method of competition and a violation of this Agreement.

(2) You and your Owners must also maintain the confidentiality of all proprietary information you develop or collect in connection with the BUSINESS ("Business Information"). You and your Owners may use Business Information in connection with your BUSINESS in a manner not prohibited by this Agreement and for such purposes as may be reasonably related to your status as a **PLANET FITNESS** franchisee. You and your Owners may not use Business Information in any other business or capacity, and must exercise best efforts, including the implementation of all reasonable procedures we prescribe from time to time, to prevent unauthorized use or disclosure of the Business Information.

(3) You acknowledge you are aware that (i) the Confidential Information and Business Information may relate to publicly traded securities, and (ii) the restrictions imposed by applicable securities laws restrict trading in securities while in possession of material non-public information and on communication of such information when it is reasonably foreseeable that the recipient is likely to trade such securities, in reliance on such information. You and your Owners agree not to trade, either directly or through other persons, based on Confidential Information or Business Information in a manner that would violate the securities law of any applicable jurisdiction including, without limitation, the United States securities laws. Except for confidential communications in connection with a business purpose related to the development, operation or financing of your BUSINESS (including valuing, financing or marketing the BUSINESS for sale), you may not discuss any non-public information about the BUSINESS or the System with investment analysts or investment research firms. For the avoidance of doubt, your failure to comply with any of the requirements of this Article 8.2(3) is a material breach of this Agreement, and you agree, in addition to all of our other rights and remedies available hereunder and under applicable law, you will indemnify us for our costs in obtaining

professional advice, making public filings, responding to regulators or otherwise responding to such breach.

(4) If you become legally compelled by a judicial or legislative order of a governmental authority or court of competent jurisdiction to disclose any of the Confidential Information, you shall provide us with prompt written notice of such requirement before you disclose any Confidential Information so that we may seek a protective order or other appropriate remedy and/or waive compliance with the terms of this Article 8.2. Upon our request, you shall take all reasonable steps requested to assist us in contesting such request for disclosure. If a protective order or other remedy is not obtained, or we waive compliance with this Article 8.2, you agree to furnish only that portion of the Confidential Information you are advised by counsel is legally required to be disclosed and to exercise commercially reasonable efforts to obtain assurance that confidential treatment will be afforded to such Confidential Information.

9. OPERATIONS.

9.1 COMPLIANCE WITH METHODS OF OPERATION. You acknowledge that each and every aspect of the interior and exterior appearance, layout, decor, services and operation of your BUSINESS is important to protect our reputation and goodwill and to maintain uniform operating standards under the Marks. Any required standards exist to protect our interest in the System and the Marks for other franchisees and to create a consistent positive member experience and not to control the day-to-day operation of the BUSINESS, or reserve or establish any control, or the right or duty to take control, over those matters that are clearly reserved to you, which include employment matters. You agree to comply with all mandatory Methods of Operation (whether contained in the Operations Manual or any other communication), including, but not limited to:

(1) design, layout, decor, appearance and lighting; periodic maintenance, cleaning, pest control and sanitation; periodic remodeling; replacement of obsolete or worn out leasehold improvements, fixtures, furnishings, equipment and signs; periodic painting; equipment repair; and use of interior and exterior signs, emblems, lettering and logos and the illumination thereof;

(2) types, models and brands of required fixtures, furnishings, equipment, signs, materials and supplies;

(3) required or authorized products, product categories and membership types;

(4) requirements and guidelines for membership agreements, membership policies, member billing practices (to provide for a consistent member experience, reflect updates in the System and protect the reputation of the brand) and member rules;

(5) designated suppliers or Approved Suppliers (which may be limited to or include us or our Affiliates) of fixtures, furnishings, equipment, signs, products, materials, supplies, and services (including, but not limited to, content licensing, technology and marketing services) and disapproved suppliers (including, but not limited to, disapproved suppliers of business brokerage and real estate brokerage services);

(6) terms and conditions of the sale and delivery of, and terms and methods of payment for products, materials, supplies and services including direct labor, that you obtain from us, our Affiliates or others;

(7) sales, marketing, advertising and promotional programs and materials and media used in such programs, including mandatory sales and promotions and in-club advertising;

(8) use and display of the Marks;

(9) compliance with **PLANET FITNESS** philosophy and mission including, without limitation, compliance with the Judgement Free Zone™ philosophy and unlimited free group and other fitness instruction, provided that if such other fitness instruction has a substantial negative impact on the operating results of the BUSINESS we will review and consider (in consultation with the recognized franchisee association) discontinuing or making optional such other fitness instruction;

(10) minimum staffing levels for the BUSINESS and matters relating to managing the BUSINESS; operational training, dress and appearance for both management and hourly employees; and sale procedures and customer service;

(11) days and hours of operation of the BUSINESS;

(12) participation in market research and testing and product and service development programs;

(13) acceptance of credit cards, other payment systems and check verification services;

(14) bookkeeping, accounting, data processing and record keeping systems and forms; methods, formats, content and frequency of reports to us of sales, revenue, financial performance and condition; and furnishing tax returns and other operating and financial information to us;

(15) procedures, policies and required formats for submitting information to us and requesting documents from us;

(16) types, amounts, terms and conditions of insurance coverage required to be carried for the BUSINESS and standards for underwriters of policies providing required insurance coverage;

(17) adhering to good business practices; observing high standards of honesty, integrity, fair dealing and ethical business conduct in all dealings with customers, suppliers and us; and

(18) regulation of such other aspects of the operation and maintenance of the BUSINESS including, but not limited to, subject to applicable law, maximum and minimum prices charged for products and services offered through the BUSINESS, that we determine from time to time to be useful to preserve or enhance the efficient operation, image or goodwill of the Marks and **PLANET FITNESS** Businesses.

For the avoidance of doubt, mandatory Methods of Operation do not include the scheduling or terms and conditions of employment for your employees. They also do not include personnel policies or procedures, which **PLANET FITNESS** may make available as examples for franchisees' reference. You alone will determine to what extent, if any, these example policies and procedures might be useful to your BUSINESS and comply with applicable law.

You agree that the mandatory Methods of Operation prescribed from time to time in the Operations Manual, or otherwise communicated to you in writing or other tangible form, constitute provisions of this Agreement as if fully set forth herein.

9.2 **MODIFICATION OF METHODS OF OPERATION**. We may modify the Methods of Operation, from time to time to reflect changes in the law, marketplace or the System or to accommodate regional or local variations. Any such modifications may obligate you to invest additional capital in the BUSINESS ("Capital Modifications") and/or incur higher operating costs;

provided, however, that such modifications will not alter your fundamental status and rights under this Agreement. We will not obligate you to make any Capital Modifications when such investment cannot, in our reasonable judgment, be amortized during the remaining Term of this Agreement, unless we agree to extend the Term of this Agreement so that such additional investment, in our reasonable judgment, may be amortized, or unless such investment is necessary in order to comply with applicable laws. Because complete and detailed uniformity under many varying conditions may not be possible or practical, we specifically reserve the right and privilege, in our sole discretion and as we may deem in the best interests of all concerned in any specific instance, to vary standards for any franchisee based upon the peculiarities of a particular site or circumstance, density of population, business potential, population of trade area, existing business practices, or any other condition we deem to be of importance to the successful operation of such franchisee's business. You acknowledge that our practices and application of standards may vary and that you are not entitled to require us to grant to you a like or similar variation as granted to another franchisee.

9.3 CONDITION OF YOUR BUSINESS.

(1) *General Condition.* You must maintain your BUSINESS's condition and appearance so that it is attractive, clean and efficiently operated in accordance with our mandatory Methods of Operation. You agree to make such modifications and additions to your BUSINESS's layout, decor, operations, and general theme as we require from time to time, including replacement of worn-out or obsolete fixtures, equipment, furniture, and signs, repair of the interior and exterior and appurtenant parking areas, and periodic cleaning and redecorating. You may not make any material modification to the BUSINESS premises, including but not limited to, expansions or reductions in size, or replacements, relocations or alterations of fixtures, equipment, furniture or signs without our prior written consent. If you do so, we may, in addition to our other rights and remedies hereunder, require you, at your expense, to restore the BUSINESS to its prior condition. If at any time the general state of repair, appearance or cleanliness of your BUSINESS, or its fixtures, equipment, furniture, or signs, do not meet our standards, we may notify you and specify the action you must take to correct such deficiency. If, within ten (10) days after receiving such notice, you fail or refuse to initiate and thereafter continue in good faith and with due diligence a *bona fide* program to complete such required maintenance, we have the right, in addition to our other rights and remedies hereunder and under applicable law, but not the obligation, to enter the Location and do (or contract with a third party to do) such maintenance on your behalf and at your expense. Following completion of such maintenance, we may collect from you an amount equal to the actual cost of the maintenance plus any administrative costs we actually incur as provided in Article 5.9 hereof.

(2) *Re-equipment.* We reserve the right to require you to replace and update at your BUSINESS: (a) all cardio equipment not more often than every five (5) years, as we determine, in our reasonable discretion, based on usage and brand standards, (b) all other fitness equipment not more often than every seven (7) years, as we determine, in our reasonable discretion, based on usage and brand standards, and (c) all amenity equipment not more often than every seven (7) years or such shorter period of time as we may reasonably determine, and as further specified in the Operations Manual or otherwise in writing from time to time. We will advise you, in writing (with email being sufficient), at least six (6) months prior to requiring replacement of your fitness or other equipment. You shall comply with the procedures specified in the Operations Manual for the extraction and placement of equipment, which may require a temporary closure of the BUSINESS. Subject to Article 9.3(3) below, you may be required, in our reasonable discretion, to occasionally add or replace a limited quantity of select equipment in connection with updates to the System or to comply with legal requirements. We will consult with the recognized franchisee association (or the appropriate subcommittee thereof) prior to doing so.

(3) *Remodeling*. You must periodically upgrade and/or remodel your BUSINESS premises, as we may reasonably require, pursuant to our plans and specifications (which may include the placement of additional cardio, fitness and amenity equipment), provided, however, that with the exception of signage, we will not require substantial remodeling or upgrades more often than every five (5) years. We will advise you, in writing (with email being sufficient), at least six (6) months prior to requiring any substantial remodeling or upgrades of the BUSINESS. For clarity, replacement or takedown of construction or other items that were in violation of our specifications and brand standards when installed, or remediating an unapproved material modification to the BUSINESS premises, is not considered a remodel or upgrade.

(4) *Late-Term Requirements.* If we notify you of requirements to remodel or replace your equipment in the last two (2) years of the Term of the Agreement and you do not wish to acquire a successor franchise, you may be excused from such requirements provided that: (a) you have remodeled the BUSINESS and upgraded your fitness and amenity equipment as required during the Term of this Agreement and (b) you enter into an agreement, in form and substance acceptable to us, in which, among other things, (i) you and we agree to mutually terminate the Franchise effective as of the expiration of the Term, (ii) you agree to comply with our closure and de-branding requirements, (iii) you and your Owners ratify your post-termination covenants to us and confirm the survival of provisions intended to survive the termination of this Agreement, and (iv) you and your Owners release all claims arising from the BUSINESS against us and our Affiliates.

(5) *De-branding.* You must comply with our then-current de-branding requirements in connection with the replacement or removal of equipment, signage or other items that contain any of the Marks. If you donate the equipment through a charitable donation program that we have designated in our Operations Manual or approved in writing, you may not be required to de-brand the equipment. Otherwise, if you wish to sell or donate any equipment that contains the Marks, you must: (a) use the supplier(s) we designate or have approved; or (b) if we have not designated or approved one or more supplier(s), then you must ensure the de-branding of the equipment and removal of all Marks (including, but not limited to, the purple and yellow color scheme) prior to selling or donating such equipment and retain evidence to establish that such de-branding has been completed. For the avoidance of doubt, your failure to comply with any of the requirements of this Article 9.3(5) is a material breach of this Agreement, and you agree, in addition to all of our other rights and remedies available hereunder and under applicable law, you will indemnify us for our costs in attempting to de-brand the equipment including, but not limited to, our costs to repurchase such equipment from third parties. You agree to cooperate with all such efforts. If such equipment cannot be repurchased or de-branded, you will pay our then-current de-brand deficiency fee.

(6) *Casualty*. If your BUSINESS is damaged or destroyed by fire or other casualty, you must initiate within thirty (30) days of such damage or destruction (and continue until completion) all repairs or reconstruction to restore your BUSINESS to its original condition. If, in our reasonable judgment, the damage or destruction is of such a nature that it is feasible, without incurring substantial additional costs, to repair or reconstruct your BUSINESS in accordance with the then-standard **PLANET FITNESS** layout and decor specifications, we may require you to repair or reconstruct your BUSINESS in accordance with those specifications.

9.4 PRODUCTS AND SERVICES.

(1) *Required Products and Services.* Your BUSINESS will offer for sale such services and products related to the **PLANET FITNESS** concept that we determine from time to time to be appropriate for your BUSINESS. You further agree that your BUSINESS will not, without our written approval, offer any services or products

(including, but not limited to, promotional items, pilots or programs) not then authorized by us. Your BUSINESS may not be used for any purpose other than the operation of a **PLANET FITNESS** Business in compliance with this Agreement. You may offer personal training only if permitted by our then-current personal training policies or as we otherwise approve in writing.

(2) *Sources of Supply.* Your BUSINESS will use and/or offer for sale only such services, products, uniforms, forms, labels and other supplies that conform to our specifications and quality standards and/or are purchased from suppliers approved by us (which may include or be limited to us and/or our Affiliates). We may impose limits on the number of approved suppliers, and may designate our Affiliate or us as the sole supplier for fitness equipment or other products or services. You will establish independent commercial relationships with our Approved Suppliers for specific items. You will establish independent commercial relationships with other suppliers for the goods and services for which we only provide specifications. Our list of Approved Suppliers and specifications for goods and services will be set forth in the Operations Manual or in other materials we give you from time to time. We may require you to enter into agreements with designated suppliers (which may include our Affiliates or us) and update such agreements from time to time to reflect changes in the System or the supplier relationship. Such agreements may also provide that updates to the agreements are automatically effective upon thirty (30) days' written notice to you or such shorter period of time as you and the designated supplier may agree. We may modify the list of approved brands and/or suppliers from time to time. After notice of such modification, you may not utilize any supplier that is no longer approved. Upon our disapproval of a supplier, you must undertake commercially reasonable efforts to terminate your agreement with such supplier within a reasonable amount of time. We recommend that you obtain the right to terminate a vendor agreement if the supplier ceases to be an approved supplier to the System. Your failure to do so may result in additional expense or liability. You agree to purchase products and services for the BUSINESS in the manner set forth in the Operations Manual, which may include, among other requirements, the obligation to place all such orders via our Designated Franchise Portal or another system. You hereby acknowledge that suppliers may regularly share your account information with us and you agree to facilitate your suppliers' sharing of information with us. We may request or direct your suppliers not to perform certain services or supply certain products if the requested products or services would violate our mandatory Methods of Operation or applicable law. Any sharing of Confidential Information, Business Information or Personal Data with a supplier is to subject to the requirements of Articles 8.2, 9.14 and 11.4. Your failure to comply with such requirements is a material breach of this Agreement.

(3) *Proposed Suppliers.* You may propose to use a supplier that is not then approved by us. In evaluating the proposed supplier, we may consider a variety of factors including, but not limited to, the prospective supplier's: (a) ability to meet our standards and specifications, (b) standards of service, (c) capacity to provide adequate and timely supply, (d) commercial reputation, (e) pricing and shipping costs, (f) data security and privacy policies and practices and (g) relationships, if any, with any Competitive Business. We may consider your request in the context of the System as a whole and may evaluate its potential impact on our existing commercial commitments to and relationships with other vendors. Our evaluation and approval or denial of your request will be made in our sole discretion. We will notify you of our decision. We have the right to charge reasonable fees to cover our costs in reviewing your request, including evaluating the supplier and, if applicable, negotiating an agreement with them. We may impose various requirements on the proposed supplier including, but not limited to, following our then-current new supplier application process, complying with our then-current supplier conflict of

interest policy and vendor code of conduct and, if approved, entering into an agreement with us.

(4) *Inventory and Testing.* You must maintain at all times an inventory of approved merchandise related to the **PLANET FITNESS** concept sufficient in quantity, quality and variety to realize your BUSINESS's full potential. We may conduct market research to determine consumer trends and salability of new services and products. You agree to cooperate by participating in our market research programs; by test marketing new services, and merchandise in your BUSINESS and providing us timely reports and other relevant information regarding such market research. You must purchase a reasonable quantity of such test products and make a reasonable effort to sell them. Under limited, infrequent, emergency circumstances, we may purchase items on your behalf and you will be required to reimburse us for such purchases, provided that (i) such items are purchased on behalf of all similarly situated **PLANET FITNESS** Businesses, including those owned by our Affiliates and us, (ii) we determine that such purchase is reasonably necessary both in light of the current emergency and for you to operate the BUSINESS, and (iii) we consult with the recognized franchisee association (or the appropriate subcommittee thereof) prior to doing so.

(5) *Disclaimer of Warranty*. WE AND OUR AFFILIATES MAKE NO WARRANTY AND EXPRESSLY DISCLAIM ALL WARRANTIES, INCLUDING WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE, WITH RESPECT TO (A) THE OPERATION OF TECHNOLOGY SYSTEMS (INCLUDING WITHOUT LIMITATION POS SYSTEMS, BILLING SYSTEMS, OUR INTERNET WEBSITES AND REQUIRED OR APPROVED SOFTWARE) AND (B) PRODUCTS AND SERVICES SUPPLIED TO YOU BY THIRD PARTIES.

9.5 **COMPLIANCE WITH LAWS.** You must maintain in force in your name all required licenses, permits and certificates relating to the operation of your BUSINESS. You must operate your BUSINESS in full compliance with all applicable laws, ordinances and regulations. You agree to refrain from any business or advertising practice that may be injurious to the System, our business, to the business of other **PLANET FITNESS** Businesses or to the goodwill associated with the Marks. Our systems, policies and communications with members are primarily intended to promote consistency and improve the member experience, and while they may help facilitate your compliance with applicable law, they do not relieve you of your independent obligations in this regard.

9.6 **GENERAL CONDUCT.** In all your business dealings, you must adhere to the highest standards of honesty, integrity, fair dealing and ethical conduct. We expect that you and your Owners will conduct the BUSINESS in a manner consistent with our values and good stewardship of the **PLANET FITNESS** brand. You and your Owners must conduct the BUSINESS in a manner consistent with the ethical standards for **PLANET FITNESS** franchisees, as set forth in the Operations Manual. You will not, and will not allow your Owners to, engage in conduct that, in our reasonable determination, is likely to (a) degrade, offend, shock or insult the community, (b) ridicule public morals or decency, (c) prejudice us, our Affiliates, the Marks or the System generally, or (d) harass, bully, or demean our personnel, the personnel of your vendors, or any **PLANET FITNESS** members. Notwithstanding the foregoing, the above requirement is not intended to prohibit or restrict any protected concerted activity that you or your employees have a right to engage in, including under the National Labor Relations Act.

9.7 **PERSONNEL.** We do not dictate or control labor or employment matters for our franchisees. We do not retain any reserved authority to control the terms and conditions of employment for their employees. You have sole authority over all employment matters related to the BUSINESS. You are responsible for taking such measures as are needed to ensure that your employees understand

and acknowledge that they are not our employees**,** including without limitation, requiring your employees to sign a written acknowledgement that you are an independently owned and operated franchisee and their employer in a form we specify in the Operations Manual or otherwise in writing from time to time. You are solely responsible for all employment decisions with respect to your personnel, including hiring, firing, scheduling, compensation, training, supervision and discipline, regardless of whether you receive advice from us on any of these subjects. Should you receive any such advice from us, you alone will determine to what extent, if any, you will implement our suggestions.

9.8 **INSURANCE.** You must procure and maintain in force from an insurance company with an "A-" or better rating by AM Best and a Financial Rating of "VIII" or better primary insurance coverage as follows: commercial general liability insurance (including coverage for any consolidated claims against us and our Affiliates); Special Form property insurance, including fire and extended coverage, vandalism and malicious mischief insurance for one hundred percent (100%) of the replacement value of your BUSINESS and its contents; and such other insurance policies, such as business interruption insurance, abuse and molestation insurance, tanning insurance, employment practices liability insurance, automobile insurance, unemployment insurance, cyber liability insurance, excess umbrella insurance and workers' compensation insurance (with a broad form all-states endorsement) as we specify from time to time and as required by law. For any interruption in the operation of the BUSINESS (except for an interruption due to a remodel of the BUSINESS), you shall continue to pay us, during such period of interruption, continuing Royalty fees based on the average monthly Royalty fees paid by you during the twelve (12) months immediately preceding the period of interruption. However, if (a) such interruption is due to a Force Majeure Event as described in Article 19.5, (b) you have obtained the insurance coverage we require or reasonably recommend, and (c) you properly and timely submit all applicable insurance claims, the Royalty fees payable to us during such period of interruption will be based on the insurance payments, if any, you receive. Your insurance must also cover identity theft and theft of personal information, including the costs of notifying members whose information has been compromised. All insurance policies must be issued by carriers approved by us (as set forth in the Operations Manual or otherwise in writing); contain such types and minimum amounts of coverage, exclusions and maximum deductibles as we prescribe from time to time in our current Operations Manual or otherwise in writing from time to time; name us and our Affiliates, through an additional insured endorsement, as additional insureds; provide for thirty (30) days prior written notice for any reduction in insurance limits, downgraded insurance paper or, cancellation or expiration of such policy; and include such other provisions as we may require from time to time. All insurance policies must contain a waiver of all subrogation rights against us, our Affiliates and our and their successors and assigns. At our request, you must furnish us with a Certificate of Insurance on an annual basis. We reserve the right to request schedules of insurance and/or insurance policy copies to review for compliance. You will have a reasonable period of time, and in no event less than thirty (30) days, within which to comply with any changes in our insurance coverage requirements. If you fail or refuse to maintain any required insurance coverage, or to furnish satisfactory evidence thereof, we, at our option and in addition to our other rights and remedies hereunder, may obtain such insurance coverage on your behalf. If we do so, you must fully cooperate with us in our effort to obtain such insurance policies and reimburse us any costs and premiums we incur within ten (10) Business Days of the applicable request. You acknowledge that your insurance requirements may be different than the requirements for other franchisees. Your obligation to maintain insurance coverage is not diminished in any manner by reason of any separate insurance we may choose to maintain, nor does it relieve you of your indemnification obligations under this Agreement. We do not guarantee that any insurance we require or recommend you to purchase, or which we purchase on your behalf, will provide adequate coverage for you. You should consult with your own advisors to determine if any additional insurance coverage is recommended for your BUSINESS.

9.9 **QUALITY CONTROL.** We have the right to establish "quality control" programs, such as a "secret shopper" program, a customer satisfaction measurement program, and/or a "customer intercept" program, to ensure the highest quality of service and products in all **PLANET FITNESS**

Businesses. You shall participate in any such quality control programs, and bear your pro-rata share, as determined by us, of the costs of any such program.

9.10 **PRICING POLICIES.** We reserve the right to establish prices for the products and services you sell, both minimum and maximum, subject to applicable law. We may also require you to comply with any advertising policies we adopt from time to time which may prohibit you from advertising a price for a product or service that is different from our suggested retail price.

9.11 **MEMBER DUES POLICIES.** All rates, discounts, and promotions are subject to our prior written approval. We reserve the right to charge an amount equivalent to the Royalty applicable to your EFT Dues Draft, for all memberships not included in the EFT Dues Draft, which amount shall be payable in the manner we determine. The foregoing sentence is not intended to cover enrollment fees or prorated fees for memberships with monthly and annual fees included in the EFT Dues Draft. You may only market paid-in-full memberships through programs or promotions that we authorize.

9.12 **RECIPROCAL MEMBERSHIP.** You must participate fully in any reciprocal access program (currently the Black Card program and Pre-Sale access program, as we may modify from time to time) and/or customer loyalty program(s) we may establish, in accordance with the policies and procedures set forth in the Operations Manual, through communications from us and as modified from time to time. You agree and acknowledge that for any reciprocal usage by **PLANET FITNESS** members of other franchisees, us or our Affiliates or when a person redeems any membership benefits or other customer loyalty program benefits at your BUSINESS, you are not entitled to reimbursement for membership fees or the cost of goods or services provided to the member as a reciprocal access member or under any customer loyalty program and that your BUSINESS benefits from this arrangement. Currently, (a) reciprocal access members of other **PLANET FITNESS** Businesses each have access to your BUSINESS up to ten (10) times per month and your reciprocal access members will each have access to other **PLANET FITNESS** Businesses up to ten (10) times per month and (b) all members of other nearby **PLANET FITNESS** Businesses in Pre-Sale will have full access to your BUSINESS during Pre-Sale and your members will have full access to other nearby **PLANET FITNESS** Businesses during your Pre-Sale. Subject to applicable law, we reserve the right to require you to charge a maximum or minimum day fee to reciprocal access members of other **PLANET FITNESS** Businesses visiting a **PLANET FITNESS** Business outside of the country in which such member's home is located.

9.13 **MEMBER TRANSFER POLICY AND COMPETITOR ACQUISITION.** You agree to comply with the member transfer policy as we establish from time to time. You acknowledge and agree that upon a transfer, the member's ongoing monthly dues and annual fees shall be transferred to the new location. If a membership is prepaid and is permitted to transfer pursuant to the member transfer policy, you agree to service the remaining prepaid term without compensation to you. Any acquisition of a Competitive Business (to convert to a **PLANET FITNESS** Business) or of membership lists or a group of members from a Competitive Business must be executed in accordance with the policies and procedures for the acquisitions of Competitive Businesses we may reasonably require and as set forth in the Operations Manual.

9.14 **DATA SECURITY AND DATA PRIVACY.**

(1) *Data Events.* You shall use your best efforts to protect your customers and the System, including your members, against a cyber-event including, without limitation, a data breach or other identity theft or theft, misuse, unauthorized access, or improper handling of personal or healthcare information (collectively, a "Data Event"). If you become aware that it is reasonably likely that a Data Event has occurred, regardless of whether such event affects only the BUSINESS, in addition to any obligations you may have under applicable law, you shall (i) notify us as soon as possible and, in any event, no later than within twenty-four (24) hours of becoming aware of the Data Event and (ii) promptly investigate the Data Event and remediate the source of any compromise or security breach at your expense. We reserve the right to perform

and/or control all aspects of the response to such event to the maximum extent permitted by law including, without limitation, the investigation, containment and resolution of the event and all communications with the **PLANET FITNESS** franchise system, vendors and suppliers, members, law enforcement agencies, federal and state regulatory authorities, and the general public. In the event we elect to perform and/or control some or all aspects of the response to a Data Event you shall fully cooperate with all reasonable requests and inquiries and make all requested information, documents, systems, and personnel reasonably accessible and available. Our control of the response may potentially affect or interrupt operations of the BUSINESS but does not create any additional rights for you, entitle you to damages or relieve you of your indemnification obligations pursuant to Article 18.4. Notwithstanding our right to perform and/or control all aspects of the response to a Data Event, we agree to make commercially reasonable efforts to coordinate such response with you and your insurance carrier(s) and to reasonably cooperate with your insurance carrier(s) regarding insurance coverage of such Data Event to the extent reasonably practicable under the circumstances. You are solely responsible for providing any legally required notices and credit and transaction monitoring services and any other response required under applicable law, unless otherwise directed by us in writing.

(2) *Data Security and Privacy Standards.* You shall establish physical, technical and administrative safeguards against the loss, theft, mishandling, or improper alteration, or disclosure of data and unauthorized access to your systems consistent with current industry standards, including, but not limited to, encryption and redaction practices. You shall at all times comply with: (a) the Payment Card Industry Data Security Standards, (b) the NACHA ACH Security Framework, (c) Payment Rules, (d) applicable laws and regulations relating to electronic payments, data and/or personal information, privacy, data security and security breaches including, but not limited to, if applicable, state consumer privacy laws and laws implementing the European General Data Protection Regulation and (e) our security policies and guidelines, all as may be amended from time to time ((a) through (e) collectively, "Data Rules"). You shall fully cooperate with us and our Affiliates in meeting our compliance obligations under applicable Data Rules and refrain from any action that may cause us or any of our Affiliates to violate any applicable Data Rule. You shall notify us immediately in the event you discover that you are not in compliance with the Data Rules. We may designate certain third-party consultant(s) to administer our data security program and evaluate your compliance with the aforementioned standards. You must meet promptly the reasonable requirements of any such consultant(s) and maintain those certifications of compliance that we deem appropriate in our reasonable discretion. We may require you to (a) use suppliers we designate or approve to provide data security or privacy services and/or audit your compliance with the Data Rules and (b) provide us with evidence of compliance with the Data Rules (including copies of any audits) promptly upon our request. You are expected to obtain independent advice from appropriate legal and security consultants (which may include consultants we require or designate) to ensure that you operate your BUSINESS at all times in full compliance with the Data Rules.

(3) *Limitations on Personal Data.* You agree to limit the collection of Personal Data to that which is reasonably necessary and proportionate to the operation of the BUSINESS in accordance with this Agreement, to provide all legally required notices to consumers at the time of such collection of Personal Data, and to not retain, use, process or disclose Personal Data for any other purpose. You will not sell, rent or license Personal Data and may not disclose or authorize access to Personal Data to third parties (except your affiliates that are developing or operating **PLANET FITNESS** businesses in the United States) without our prior written approval. You shall comply with this Article 9.14 with respect to all Personal Data.

9.15 TECHNOLOGY.

(1) *Technology Infrastructure.* You must have Internet access and an e-mail address. In addition to the requirements in Articles 4.5 and 4.6, you agree to purchase or lease, at your expense, such computer hardware, software, POS systems, billing systems, related accessories, network accessories, peripheral equipment, and services as we may specify for the purpose of, among other functions, recording financial and customer data, communicating with us, and operating the BUSINESS. You agree, at your expense, to establish the information technology infrastructure and processes that we require, regarding, without limitation, your computer systems, payment systems, customer systems, internal and external networks, back-up systems, mobile devices, and any other network access points. You agree, at your expense, to purchase such installation and support services as we may reasonably require, to keep all equipment, systems, and devices in good maintenance and repair, and to promptly update or install such additions, changes, modifications, substitutions or replacements as we direct. You agree that you will comply strictly with our standards and specifications for all equipment and processes associated with your computer systems and technology. You shall comply with our reasonable polices with respect to the use or download of software or SaaS/PaaS solutions in connection with the BUSINESS.

(2) *New Initiatives and Standards.* You acknowledge and agree that changes to technology are dynamic and not predictable within the Term of this Agreement. In order to provide for inevitable but unpredictable changes to technological needs and opportunities, and to protect against new and emerging technological risks, you and we agree that we shall have the right to establish, through our Operations Manual, reasonable new standards and initiatives for the implementation of technology in the System; and you agree that you shall abide by those reasonable new standards established by us, at your expense. You may be required to invest in and implement new technology initiatives at your own expense including, but not limited to, membership offerings, acceptance of new forms of payment, monitors, music, Internet TV broadcast, delivery of digital content related to the BUSINESS, software management applications, surveillance system, e-learning, and software applications designed to better manage business functions and control costs. We may designate the supplier you use for any goods and services associated with these and other initiatives. You further acknowledge and agree that such new standards and initiatives may require an investment in, without limitation, new hardware, software, training, procedures, vendors, and/or services. We will consult, in an advisory capacity, with the recognized franchisee association (or the appropriate subcommittee thereof) on issues related to new technology standards or initiatives that would require substantial capital expenditures by you.

(3) *Uniform Applicability.* We agree that the requirements in this Article 9.15 and the standards and specifications referenced hereunder also are applicable to the **PLANET FITNESS** Businesses owned by our Affiliates and by us.

9.16 DESIGNATED FRANCHISE PORTAL. You agree to actively use and monitor our then current Designated Franchise Portal in connection with the development and operation of your BUSINESS. You shall be deemed to be "actively using and monitoring" the Designated Franchise Portal if you, or any of your Owners, Responsible Owners, Approved Operators, and/or managers log in to the Designated Franchise Portal at least once per week.

10. MARKETING.

10.1 NATIONAL ADVERTISING.

(1) *Establishment of NAF; Ad Fees.* Recognizing the value of advertising and marketing to the goodwill and public image of **PLANET FITNESS** Businesses and the **PLANET FITNESS** brand, we have established and administer a National Advertising Fund ("NAF") for the creation and development of marketing, advertising and related programs and materials, including electronic, print and Internet media as well as the planning and purchasing of national and/or regional (which, for clarity, may include one (1) or more designated market areas) network advertising to promote and enhance the **PLANET FITNESS** brand in such manner and media as we determine. You agree to contribute to the NAF such amounts that we prescribe from time to time, not to exceed two (2%) percent of the EFT Dues Draft for the calendar year (the "Ad Fee"), payable monthly via EFT in the same manner as the Royalty due hereunder. We reserve the right to change the two (2%) percent maximum limit on the Ad Fee (as well as the maximum limit on Local Advertising Funds contributions) in the future by gaining an approval vote under the Voting Procedures by either (i) sixty-six percent (66%) of all then existing company and franchised **PLANET FITNESS** Businesses in the United States, or (ii) fifty-one percent (51%) of all then existing franchised **PLANET FITNESS** Businesses in the United States.

(a) If the BUSINESS has opened as of March 31 of the then-current calendar year:

The Ad Fee may fluctuate by up to 1 basis point due to the estimation involved in calculating the December NAF Percentage. During each month, you must contribute to the NAF an amount equal to the following percentages of the EFT Dues Draft each month (the "NAF Percentage"):

Month	NAF Percentage
January, February, March	3.6%
April, May, June	1.5%
July, August, September	1.5%
October, November, December	1.5%

We may increase the NAF Percentage from the NAF Percentages set forth above no more than once per quarter upon 15 days' prior notice; provided, however, we may not increase any of the NAF Percentages set forth above by more than 30 basis points (*e.g.*, the NAF Percentage for November may never exceed 1.8%). There is no limit on our right to decrease the NAF Percentage. The notice requirement and limitation on increases do not apply to the December NAF Percentage adjustment discussed below.

In addition, if required, we will adjust the NAF Percentage applicable to the December EFT Dues Draft (the "December NAF Percentage") so that your NAF contributions for the year are equal to the Ad Fee. The December NAF Percentage will be based on the EFT Dues Draft and your NAF contributions to date and our forecast of the EFT Dues Draft in December.

(b) If the BUSINESS opens on or after April 1 of the then-current calendar year:

From the Business Commencement Date through the end of the calendar year, you will contribute to the NAF an amount equal to 2% of EFT Dues Draft each month. Beginning on January 1 of the next calendar year, you will be required to pay the Ad Fee as described in Article 10.1(1)(a) above.

(2) *Governance.* We will direct all programs financed by the NAF and retain the right to determine the creative concepts, materials and endorsements used therein and the geographic market and media placement and allocation thereof. We have sole decision-making authority over all aspects of such programs, including national or regional media, creative, concepts, materials, endorsements, agencies and suppliers. We will seek the advice of owners of **PLANET FITNESS** Businesses by formal or informal means with respect to the creative concepts and media used for programs financed by the NAF. In addition: we will consult, in an advisory capacity, with the recognized franchisee association (or the appropriate subcommittee thereof) on issues related to the NAF, including the NAF budgeting and planning process and will provide updates on our marketing strategy.

(3) *Qualifying Expenses.* You agree that the NAF may be used to pay any of the following expenses: (i) production of video, audio, electronic, written advertising materials and other member-facing content; (ii) website design, development and updating; (iii) electronic advertising efforts, including, but not limited to, search engine optimization and social media networks and related platforms; (iv) administration of regional and multiregional advertising programs; including, but not limited to, purchasing direct mail and other media advertising; (v) market research; (vi) public relations; (vii) member communications; (viii) administrative and other costs associated with NAF activities; (ix) engagement and use of advertising, promotion, public relations and marketing agencies to assist with NAF activities; and (x) expenses incurred auditing local and national marketing agencies.

(4) *NAF Materials.* All marketing or other materials created using NAF funds shall be owned by us. The NAF will furnish you with samples of advertising, marketing formats, promotional formats and other materials at no additional cost to you when we deem appropriate. Multiple copies of such materials will be furnished to you at our direct cost of producing them plus any related shipping, handling and storage charges. You shall have no right to use or adapt marketing materials produced by the National Advertising Fund of another country, except as we may authorize.

(5) *Accounting.* The NAF will be accounted for separately from our other funds and will not be used to defray any of our general operating expenses, except for such reasonable salaries, administrative costs, travel expenses and overhead as we may incur in activities related to the administration of the NAF and its programs including, without limitation, conducting market research, preparing advertising promotion and marketing materials, and collecting and accounting for contributions to the NAF. Commissions, rebates or other similar payments from suppliers of marketing or other materials or products may only be received by the NAF in accordance with Article 5.8. While we intend to spend the entirety of the NAF each fiscal year, we may spend, on behalf of the NAF, in any fiscal year, an amount that is greater or less than the aggregate contribution of all **PLANET FITNESS** Businesses to the NAF in that year and the NAF may borrow from us or others (at a commercially reasonable rate of interest) to cover deficits or invest any surplus for future use. All interest earned on monies contributed to the NAF will be used to pay advertising costs before other assets of the NAF are expended. We will prepare an annual statement of monies collected and costs incurred by the NAF within one hundred twenty (120) days following the close of the fiscal year and furnish the statement for the prior fiscal year to you upon written request. We have the right to cause the NAF to be incorporated or operated through a separate Entity at such time as we deem appropriate and such successor Entity will have all of the rights and duties specified herein.

(6) *No Proportionality or Fiduciary Obligation.* Although we will endeavor to utilize the NAF to develop advertising and marketing materials and programs and to place advertising that will benefit all **PLANET FITNESS** Businesses, we undertake no

obligation to ensure that expenditures by the NAF in or effecting any geographic area are proportionate or equivalent to the contributions to the NAF by **PLANET FITNESS** Businesses operating in that geographic area. Nor are we under any obligation to ensure that any **PLANET FITNESS** Business will benefit directly or in proportion to its NAF contributions paid to the NAF from the development of advertising and marketing materials or the placement of advertising. Except as expressly provided in this Article 10.1, we assume no direct or indirect liability or obligation to you with respect to collecting amounts due to, or maintaining, directing or administering the NAF. We do not act as trustee or in any other fiduciary capacity with respect to the NAF.

(7) *Deferral, Reduction and Termination.* We reserve the right to defer or reduce contributions of a **PLANET FITNESS** Business and, upon thirty (30) days' prior written notice to you, to reduce or suspend your payment of contributions to the NAF and suspend operations of the NAF for one (1) or more periods of any length and to terminate (and if terminated, to reinstate) the NAF. If the NAF is terminated, all unspent monies on the date of termination will be distributed to our then-current franchisees in proportion to their respective contributions to the NAF during the preceding three (3) month period, and amounts required to be paid pursuant to Article 10.1 above shall be added to amounts required to be expended pursuant to Article 10.2 below.

10.2 <u>LOCAL ADVERTISING</u>.

(1) *Pre-Sale and Grand Opening Marketing.* You will conduct pre-sale and grand opening marketing for the BUSINESS.

(a) You will collaborate with us to develop a plan for your pre-sale marketing (the "Pre-Sale Marketing Plan") and for your grand opening marketing (the "Grand Opening Marketing Plan" and together with the Pre-Sale Marketing Plan, the "Pre-Sale/Grand Opening Marketing Plans"). The Pre-Sale/Grand Opening Marketing Plans shall each contain the Marketing Plan Items. You shall submit to us for approval a draft of the (a) Pre-Sale Marketing Plan no less than forty-five (45) days before you commence your Pre-Sale, and (b) Grand Opening Marketing Plan no less than forty-five (45) days before your intended Business Commencement Date. Our approval of the Pre-Sale/Grand Opening Marketing Plans shall be based on their compliance with our Methods of Operation and shall not be unreasonably withheld, conditioned or delayed. We will either approve or disapprove the applicable Pre-Sale/Grand Opening Marketing Plans within fourteen (14) days of submission of such plan to us, and, in the case of our disapproval, we will provide feedback on the plan submitted. If there is a material delay in the commencement of BUSINESS operations, the Pre-Sale/Grand Opening Marketing Plans must, upon our request, be resubmitted for our re-approval.

(b) The pre-sale/grand opening marketing period begins no less than sixty (60) days immediately preceding your intended Business Commencement Date, and it may last as long as one hundred eighty (180) days after commencing BUSINESS operations ("Pre-Sale/Grand Opening Marketing Period"). You must spend an amount set by us, which shall be no less than Twenty Thousand Dollars ($20,000) per every thirty (30) days and may be up to Thirty Thousand Dollars ($30,000) per every thirty (30) days, during the Pre-Sale/Grand Opening Marketing Period on your pre-sale/grand opening marketing obligations (the "Pre-Sale/Grand Opening Marketing Expense"), provided that the cumulative Pre-Sale/Grand Opening Marketing Expense shall not exceed One Hundred and Twenty Thousand Dollars ($120,000) absent a material delay in the commencement of

BUSINESS operations. We will determine, after consultation with you, the amount of the Pre-Sale/Grand Opening Marketing Expense and the length and start date of the Pre-Sale/Grand Opening Marketing Period based upon the location of the BUSINESS, demographics and other factors. Upon written request from you, we may, in our sole discretion, reduce the length of the Pre-Sale/Grand Opening Marketing Period and the monetary amount of the Pre-Sale/Grand Opening Marketing Expense actually required to be committed during the Pre-Sale/Grand Opening Marketing Period, based on, among other things, market saturation and the existence of any Cooperative (if one exists in your region) in which you participate.

(c) Unless the local marketing agency provides us with such information, you must submit to us in the format we designate (i) at least fourteen (14) days prior to your intended Business Commencement Date, your planned media spend under your Grand Opening Marketing Plan, (ii) within fourteen (14) days after your Business Commencement Date, your actual spend in executing your Pre-Sale Marketing Plan, and (iii) within fourteen (14) days after the end of each month after the Business Commencement Date during the Pre-Sale/Grand Opening Marketing Period, your actual spend in executing your Grand Opening Marketing Plan.

(d) If you materially fail to execute your approved Pre-Sale Marketing Plan or Grand Opening Marketing Plan, we may, after providing you with written notice and a fourteen (14) day opportunity to commence or continue the execution of such plan, execute such plan on your behalf and at your expense, which may include the administrative costs we actually incur, based on a reasonable allocation of personnel salaries for the time spent by our employees to administer the plan on your behalf. You agree that the expense we incur on your behalf shall be owed to us, shall be promptly paid to us by you and, if not paid to us within fourteen (14) days of our invoice, shall be collectible by us as described in Article 5.9.

(2) *Ongoing Local Marketing.* You agree to conduct ongoing local marketing for the BUSINESS.

(a) In addition to the contributions you pay to the NAF and the Pre-Sale/Grand Opening Marketing Expense, you agree to spend at least the following amounts on local advertising and promotion ("Local Advertising Funds" or "LAF"):

(i) For each calendar year, the greater of (i) $60,000 or (ii) 7% of cumulative Monthly EFT for that year;

(ii) During the first quarter of each calendar year, the greater of (i) $24,000 or (ii) 10% of cumulative Monthly EFT for the first quarter; and

(iii) During the second, third and fourth quarters of each calendar year, the greater of (i) $4,000 or (ii) 3% of cumulative Monthly EFT during each month in those quarters (and any additional amounts necessary to comply with Article 10.2(a)(i) above).

If the BUSINESS is not open for an entire month, quarter, or year, the minimum dollar amount you are required to spend for such month, quarter, or year will be prorated for the portion of the year, quarter, or month the BUSINESS was open. The minimum percentages will not be prorated.

(b) In the event you and/or your Affiliates own and operate multiple BUSINESSES in the same market area, as defined by us, and the LAF spending for those BUSINESSES are not separated, so long as the BUSINESSES spend an amount

that would satisfy the LAF obligations for all of the BUSINESSES in the aggregate, you shall be deemed in compliance with Article 10.2(2), except, if we otherwise require during a BUSINESS'S first year of operation or if, in our reasonable business judgment, hyper-marketing for the BUSINESS is necessary due to market conditions (for example, competition). If there is no Cooperative in your area, we may require you to spend a portion of your required LAF expenditure at the designated market area-level.

(c) If you believe that your BUSINESS should not be required to spend the LAF at the levels specified above, you may request approval for an alternative local marketing plan with a lower proposed LAF ("ALMP") by submitting a proposed ALMP and specifying the reasons therefor, for approval by us. We will use reasonable efforts to respond to such request within sixty (60) days after you have provided us all information we have requested. Such decision, in our reasonable business discretion, will be based on such factors as market saturation, competition and participation in an approved Cooperative, among other factors. If such ALMP is approved by us in writing, your compliance with the ALMP shall constitute compliance with this Article 10.2. For the avoidance of doubt, the approval of an ALMP shall not grant you an automatic right to any future ALMP.

(d) If you do not comply with the requirements of this Article 10.2(2), we may, in addition to any other rights and remedies provided herein, after providing you with written notice and an opportunity to cure (as set forth below), (i) collect your LAF contributions from you plus an amount equal to the administrative costs we actually incur, based on a reasonable allocation of personnel salaries, benefits, and overhead for the time spent by our employees to administer the LAF on your behalf, as provided in Article 5.9 hereof, and administer the LAF on your behalf, or (ii) collect the amount by which your LAF expenditures fell short of the required LAF spend (the "LAF Shortfall") from you, as provided in Article 5.9 hereof, and contribute such amount to the NAF. In order to cure a failure to spend the amount required in Article 10.2(2), you must, within ninety (90) days after you are notified of such failure, (a) spend all or a portion of the LAF Shortfall toward local advertising in compliance with this Article 10.2(2) and (b) contribute any remaining LAF Shortfall to the NAF. Such cure shall not be credited towards your LAF requirement or NAF contribution for any subsequent period. If you receive notice from us of a failure to comply with the requirements of this Article 10.2(2) more than once in any thirty-six (36) month period of time, in addition to any other rights or remedies we may have herein and under applicable law, we may collect the LAF Shortfall from you as provided in Article 5.9 hereof and contribute such amount to the NAF, without any opportunity to cure.

(e) We may collect the LAF (in whole or in part) from you and other franchisees if, in our business judgment, we determine such conduct is appropriate. We shall provide you with not less than thirty (30) days' notice of any determination by us which changes the amount of the LAF you must spend or the method of its expenditure, with any increase to the required LAF spend being subject to approval pursuant to the voting requirements of Article 10.1. LAF contributions will be payable on the first Business Day following the immediately preceding Monthly Membership Accounting Period together with the Royalty due hereunder. Said funds may be collected from you as provided in Article 5.9. The LAF monies will be used to pay for the cost of implementing local marketing plans developed by you and approved by us or, if we collect LAF contributions from you, to reimburse you (up to an amount not to exceed the LAF contributions so collected) for the costs incurred by you in implementing local marketing plans developed by you and approved by us.

(3) *Relocation Marketing.* In the event of a Relocation of the BUSINESS, you agree to collaborate with us to develop a marketing plan for your relocation (the "Relocation Marketing Plan"). The Relocation Marketing Plan may cover the period beginning up to sixty (60) days prior to the Relocation and ending up to sixty (60) days following the Relocation (the "Relocation Period") and shall contain the Marketing Plan Items. You shall submit to us for approval a draft of the Relocation Marketing Plan at least one hundred twenty (120) days before the intended Relocation date. Our approval of the Relocation Marketing Plan shall be based on its compliance with our Methods of Operation and shall not be unreasonably withheld, conditioned or delayed. We will either approve or disapprove the Relocation Marketing Plan within fourteen (14) days of submission of such plan to us, and, in the case of our disapproval, we will provide feedback on the plan submitted. You must spend an amount set by us, which may be up to Thirty Thousand Dollars ($30,000) per every thirty (30) days, during the Relocation Period in accordance with your Relocation Marketing Plan. Such expenditures, if made in compliance with this Article 10.2, will count towards your LAF spending requirements.

(4) *Qualifying Expenditures.* Qualifying marketing expenditures under this Article 10.2 may include: (x) amounts spent by you for advertising media such as television, radio, Internet, newspaper, billboards, posters, direct mail, collateral and promotional items, advertising on public vehicles (transit and aerial) and, if not provided by us, costs of producing approved materials necessary to participate in these media; and (y) only with respect to ongoing local marketing expenditures under Article 10.2(2), amounts contributed to Cooperatives. Amounts spent for items that we, in our reasonable judgment, deem inappropriate for meeting your minimum advertising requirements under this Article 10.2 will not count towards such requirements. Such non-qualifying expenditures include, but are not limited to, interior or exterior signage, promotional club expenses for items to be distributed onsite (such as T-shirts, pens, stickers, pizza, bagels, and member identification, but excluding other mandatory giveaway items), lighting, preparing the physical location of the Pre-Sale, the start-up inventory, furniture, fixtures, software, equipment or supplies we require you to obtain prior to commencing operation of the BUSINESS, labor, personnel salaries or administrative costs, consulting fees, transportation vehicles (even though such vehicles may display the Marks), Yellow Pages advertising, discounts, free offers, member retention efforts (other than working media) and employee incentive programs. We reserve the right to modify the list of qualifying and non-qualifying advertising expenditures in the Operations Manual from time to time.

(5) *Approved Materials and Vendors.* All advertising or promotional materials or programs used in marketing the BUSINESS (including all sponsorships and partnerships) must be pre-approved by us. At least thirty (30) days prior to the production of any advertising and promotional materials not prepared or previously approved by us, you must submit written samples of such material for our approval. If you do not receive written approval from us within fifteen (15) days after our receipt of such materials, such materials will be deemed disapproved. Pursuant to Article 6.6, we own the copyrights to anything so created, whether approved by us or not. You may not use any advertising or promotional materials that we have disapproved. You may only work with pre-approved marketing suppliers and you must work with an advertising or media agency that is an Approved Supplier to administer your LAF spending. You must facilitate communication between such agency and us related to the marketing of the BUSINESS. You must follow billing guidelines that we reasonably require. In addition to all other rights and remedies provided herein and under applicable law, (a) any funds spent on advertising or promotional materials or programs not approved by us or using marketing suppliers not approved by us shall not count towards your marketing expenditure requirements

hereunder, and (b) you shall indemnify us for our costs (including, but not limited to, outside legal fees) in unwinding unapproved partnerships and programs.

(6) *Annual Marketing Plan.* At our request, you must submit an annual marketing plan that shall include the Marketing Plan Items. Such plan must be submitted within forty-five (45) days of our request. At our request or at your option, such plan will aggregate the required information among all **PLANET FITNESS** Businesses owned by you or your Affiliates within a designated market area. We may request quarterly updates to the annual marketing plan, which you agree to provide us within thirty (30) days of our request. You must provide us with access to the marketing plans and marketing materials related to the BUSINESS. If marketing plans and/or other materials are prepared for you by a supplier, you must authorize and require such supplier to share them with us. If you or your Affiliates have previously not complied with any of the marketing requirements set forth in this Agreement or another agreement with us or our Affiliates, or if we determine that you are marketing the BUSINESS in a manner that is materially inconsistent with conventional industry practices or applicable law, in addition to our other rights and remedies, we may require that, upon written notice to you, your annual marketing plan be approved by us before its use. In such case, our approval shall not be unreasonably withheld, conditioned, or delayed.

(7) *Reporting*. You shall provide us in a timely manner with such reporting and documentation regarding your marketing of the BUSINESS as we may reasonably request, which may include, for example, projected and actual spending data, tactical allocation, copies of invoices and other relevant documentation. You shall provide such reports and documentation in the format and at the times we may reasonably specify in the Operations Manual.

(8) *Compliance*. We may, pursuant to Article 12 hereof, inspect and audit, or cause to be inspected and audited, your BUSINESS records to confirm your compliance with this Article 10.2. If such inspection or audit discloses material non-compliance with this Article 10.2, you shall reimburse us as described in Article 12.3. Such reimbursement is in addition to our other rights and remedies under this Agreement and under applicable law.

10.3 **ADVERTISING COOPERATIVES.** We have the right to establish, reconfigure, or approve local and/or regional advertising cooperatives for **PLANET FITNESS** Businesses in your local or regional areas, covering such geographical areas as we may designate from time to time ("Cooperatives"). You must participate in any such cooperative and its programs and abide by its by-laws. If your BUSINESS is within the territory of an existing Cooperative as of the Business Commencement Date, you agree to immediately become a member of the Cooperative. If a Cooperative applicable to your BUSINESS is established during the Term of this Agreement, you agree to become a member no later than thirty (30) days after the date approved by us for the Cooperative to commence operation. The following provisions shall apply to each Cooperative:

(1) Each Cooperative shall utilize a voting system approved by us.

(2) Each Cooperative shall be organized and governed in a form and manner, and shall commence continuous operations on a date approved in advance by us in writing. No changes in the by-laws or other governing documents of a Cooperative shall be made without our prior written consent. We may have one or more of our representatives attend Cooperative meetings.

(3) Each Cooperative shall be organized for the exclusive purpose of administering advertising programs and developing, subject to our approval, promotional materials for use by the members in the Cooperative on a continuous, year-round basis.

(4) No advertising or promotional plans or materials may be used by a Cooperative or furnished to its members without prior approval by us pursuant to Article 10.3(6) below.

(5) You and each other member of the Cooperative shall contribute to the Cooperative, using a billing and collection structure selected and established by us, the amount determined in accordance with the Cooperative's bylaws. Any **PLANET FITNESS** Businesses owned by us or any of our Affiliates located in such designated local or regional area(s) will contribute to the Cooperative on the same basis. If you fail to make a payment to the Cooperative, as required by the bylaws of the Cooperative, and you do not cure such failure within ten (10) days of receiving written notice from us or notify us that the amount allegedly owed is in a *bona fide* dispute, we may collect such amount owed from you as provided for in Article 5.9 hereof and pay such amount owed to the Cooperative on your behalf. Contributions to such local and/or regional advertising cooperatives are credited towards the advertising expenditures required by Article 10.2(2); however, if we provide you and your Cooperative ninety (90) days' notice of a special promotion, including any regional promotions, you must participate in such promotion and pay to us any special promotion advertising fees assessed in connection therewith, beginning on the effective date of such notice and continuing until such special promotion is concluded. Any such special promotion advertising fees shall be in addition to, and not credited towards, the other advertising expenditures and commitments required of you by this Article 10. We reserve the right to require the members of the Cooperative to contribute a minimum amount to the Cooperative, provided, however, that in no event will your required contribution exceed your required LAF payments under Article 10.2 hereof.

(6) All advertising and promotion by you and the Cooperatives shall be in such media and of such type and format as we may approve, shall be conducted in a dignified manner, and shall conform to such standards and requirements as we may specify and to applicable law. You or the Cooperative shall submit written samples of all proposed advertising and promotional plans and materials to us for our approval (except with respect to prices to be charged) at least thirty (30) days before the intended use of such plans and the production of such materials, unless such plans and materials were prepared by us or have been approved by us to be used in your marketing area (as defined by us) within the previous twelve (12) months. Pursuant to Article 6.6, we own the copyrights to anything so created, whether approved by us or not. We may also require the Cooperative to submit annual or other periodic marketing plans to us for our prior approval. We may require that such plans be submitted within forty-five (45) days of our request, or, on an annual basis, at least ninety (90) days prior to the proposed execution thereof, and that such plans contain the Marketing Plan Items. Proposed advertising plans or materials shall be deemed to have been disapproved if they have not been approved by us within fifteen (15) Business Days after their receipt by us. Our approval of such plans shall not be unreasonably withheld or conditioned. We may require the Cooperative to work with an advertising or media agency that we designate or have approved to administer its advertising.

(7) At our request, you shall furnish us with copies of such information and documentation evidencing your Cooperative contributions as we may require in order to evidence your compliance with this Article 10.3.

10.4 **SPECIAL MARKETING PROGRAMS AND CAMPAIGNS.** We may, upon reasonable notice to you (which may be by e-mail in lieu of compliance with the requirements of Article 20.1), require you to:

(1) participate in and contribute funds to special marketing programs (which may include national campaigns and promotional offers) that we develop and administer from time to time (the "Special Marketing Program Fee"). The Special Marketing Program Fee for any one special marketing program may not exceed 7% of Monthly EFT for a single month. The Special Marketing Program fee may be fully assessed in a single

month or spread across months (e.g., 1% of Monthly EFT in the first month, 3% of Monthly EFT in the second month and 3% of Monthly EFT in the third month). The Special Marketing Program Fee shall be counted toward your required LAF expenditure for the applicable period or such longer period as we may reasonably determine. We may collect the Special Marketing Program Fee from you as provided in Article 5.9 hereof.

(2) spend local marketing funds in general alignment with national campaigns. Such funds shall be counted towards your required LAF expenditures, provided that they are otherwise spent in compliance with Article 10.2 hereof.

10.5 **PARTICIPATION IN INTERNET WEBSITES OR OTHER ELECTRONIC COMMUNICATIONS.** You must, at your expense, participate in designated **PLANET FITNESS** websites on the Internet, including without limitation an intranet system and third-party websites that we designate, unless we otherwise approve in writing. We determine the content and use of the Internet websites and have the sole right to establish the rules under which franchisees may or must participate in the Internet websites or separately use the Internet or other on-line communications. We retain all rights relating to the **PLANET FITNESS** Internet websites and may alter or terminate such websites. Your general conduct on the Internet websites or other authorized electronic communications, and specifically your use of the Marks or any advertising on the Internet websites or other authorized electronic communications (including the domain name and any other Marks we may develop as a result of participation in the Internet websites or other on-line communications), is subject to the provisions of this Agreement and the related standards and restrictions we specify from time to time in the Operations Manual. Without our prior written consent, you may not use, reference or otherwise promote the Marks or System in connection with any current or future form of social media networks or platforms, including, without limitation, Facebook, Instagram, Twitter, and LinkedIn, TikTok, Snapchat and Pinterest; online review or opinion sites like Google Business Profiles or Yelp; live-blogging tools; virtual worlds, avatars, and metaverses, and other similar social networking or media sites or tools, except in accordance with the related standards and restrictions we specify from time to time in the Operations Manual. For any of your social media accounts (whether authorized or not) that utilize or promote the Marks or System, you shall, upon our request, either remove all references to the Marks and/or System or provide us with access to such social media accounts. Your electronic communications with customers must comply with the standards and restrictions we reasonably specify from time to time in the Operations Manual and with applicable law. You may not create, license or purchase digital fitness classes, content, instruction or advice using the Marks or otherwise without our prior written approval. You acknowledge that certain information obtained through your participation in the **PLANET FITNESS** Internet websites may be considered Confidential Information, including access codes and identification codes. Your right to participate in the **PLANET FITNESS** Internet websites, intranet system, or other **PLANET FITNESS** computer systems or otherwise use the Marks or System on the Internet terminates when this Agreement terminates or expires, without your acquisition of a successor franchise.

10.6 **STANDARDS FOR ADVERTISING, MARKETING AND PROMOTION.** You agree that any advertising, promotion and marketing you conduct will be (a) clear and factually accurate, (b) not misleading and (c) in compliance with the highest standards of ethical marketing, the marketing policies we prescribe from time to time and applicable law. We make no representation that the advertising materials provided by us or the NAF comply with the law of your jurisdiction. Neither you, nor any of your Owners, may present themselves or authorize anyone to speak on their behalf as a representative of the **PLANET FITNESS** brand without our prior written approval. You shall comply with our then-current policies related to your use of the Marks in connection with media, public relations and government relations activities. You may not post any on premises signage or use the Marks in connection with advertising, promoting, opposing, protesting or otherwise addressing social, political or religious messages, candidates or organizations, except for positive social messages and charitable organizations that we have pre-approved as aligned with the mission of the **PLANET FITNESS** brand. If, in our discretion, we determine that any promotional or

marketing plan, campaign or materials you are using are objectionable or inconsistent with our Methods of Operation or the **PLANET FITNESS** brand, you must, upon our request, promptly discontinue use of the promotional or marketing plans, campaigns and/or materials.

10.7 **NATIONAL OFFERS AND CAMPAIGNS.** Subject to applicable law, you must participate in all required national campaigns and promotional offers we designate from time to time, which may require you, among other things, to waive or reduce enrollment fees, or offer lower prices for memberships or other products and services. You also may be required to participate in a campaign or promotional offer that requires your donation to a charity, provided that 1) the **PLANET FITNESS** Businesses owned by our Affiliates and by us also participate in such campaign or offer and 2) your required donations are limited to member enrollment (or then-equivalent) fees, or a portion thereof. During national promotional offers or national campaigns with paid search support, you may not purchase competing search terms.

11. RECORDS, REPORTS AND FINANCIAL STATEMENTS.

11.1 **RECORDS.** You agree to establish and maintain at your own expense a bookkeeping, accounting and record keeping system conforming to the requirements and formats we prescribe from time to time. You agree to prepare and to maintain during the Term of this Agreement and for three (3) years thereafter complete and accurate books, records (including invoices and records relating to your advertising expenditures) and accounts (using our then-current standard chart of accounts) for your BUSINESS, copies of your sales tax returns and such portions of your state and federal income tax returns as relate to your BUSINESS. During the Term, all such books and records shall be kept at your principal address, unless we otherwise approve. You must record all sales on the POS systems and/or billing systems we designate. You must provide such assistance as may be required to connect your computer system and technology with our network. We have the right, without prior notice to you, to retrieve such data and information from your computer system as we deem necessary or desirable, including the right to obtain such information from vendors, and you agree to fully cooperate with such efforts.

11.2 **PERIODIC REPORTS**. You must, upon our written request, furnish us:

(1) within thirty (30) days after the end of each fiscal quarter, a quarterly balance sheet, income statement and statement of cash flow of your BUSINESS for such quarter, reflecting any adjustments and accruals;

(2) within ninety (90) days after the end of each fiscal year, a year-end balance sheet, income statement and statement of cash flow of your BUSINESS for such year, reflecting all year-end adjustments and accruals; and

(3) within thirty (30) days of our request, such other information as we may reasonably require from time to time, including sales and cost data and sales and income tax statements and non-financial information. All financial reports shall use our then-current standard chart of accounts.

11.3 **VERIFICATION.** You agree to verify and sign each report and financial statement in the manner we prescribe. We reserve the right to require that your annual financial statements be audited, at your expense, by an independent certified public accountant approved by us. We reserve the right to publish or disclose information that we obtain under this Article as provided in Article 19.18 hereof.

11.4 **USE OF DATA.** You shall use all data pertaining to your BUSINESS, and all data you create or collect in connection with the System, or in connection with your operation of the BUSINESS (including, without limitation, data pertaining to or otherwise concerning your members) or otherwise provided by you (including, without limitation, data collected by, uploaded to, or

downloaded from your computer, POS systems or billing system) (collectively, "Business Data") solely in connection with the BUSINESS, and subject to the terms of this Agreement and any other limitations that we may reasonably impose in writing from time to time. We will have the right to access and use the Business Data in any manner that we deem appropriate without compensation to you. You agree to make all such Business Data accessible to us upon our request. Notwithstanding the foregoing, you may, after the Term of this Agreement, keep and retain any and all Business Data and records related to the same to the extent required for tax, accounting, and legal purposes. We may, at our option, provide you with financial and other information derived from the System, including information contained in or resulting from information, data, materials, statements and reports related, directly or indirectly, to the BUSINESS (collectively, "System Data"). You acknowledge that any sharing of data between us is not for monetary or other consideration (and therefore shall not constitute a sale of such information) and is solely to facilitate our respective provision of services and the operation of the BUSINESS as contemplated herein. Business Data (including all Personal Data) and System Data shall be considered Business Information, subject to the restrictions of Article 8 hereof.

12. INSPECTIONS AND AUDITS.

12.1 **OUR RIGHT TO INSPECT THE BUSINESS.** To determine whether you and the BUSINESS are complying with this Agreement and the mandatory Methods of Operation, we and our designated agents have the right at any time during your operating hours, and without prior notice to you, to:

(1) inspect the BUSINESS;

(2) observe, photograph, videotape and make other electronic records of the operations of the BUSINESS for such consecutive or intermittent periods as we deem necessary;

(3) remove samples of any products, materials or supplies for testing and analysis;

(4) interview personnel and customers of the BUSINESS;

(5) inspect and copy any books, records (whether electronic or hard copy) and documents relating to your operation of the BUSINESS, including member and membership information; and

(6) retrieve such data and information from your computer system or computer systems which are licensed by you, such as the dues processing platform or accounting platform, including obtaining such information from third parties or vendors.

12.2 **COOPERATION.** You agree to cooperate with us fully in connection with any such inspections, observations, photographing, videotaping, creation of other electronic records, product removal and interviews. We shall have the right to take photographs, videos and other electronic records of the BUSINESS and associated signage and premises and to use the foregoing for any purpose including in any advertising or promotional material, in any form or medium now existing or later developed. We may use the foregoing without providing notice to you or receiving your consent, and we shall not be obligated to make attribution or to compensate you for use of the foregoing. Upon our request, you shall cooperate with us in taking and arranging for such photographs, videos and other electronic records and for obtaining the necessary consents of or assignments from individuals depicted in or involved in the foregoing. You irrevocably assign to us all of your right, title and interest, if any, in and to all such photographs, videos and other electronic records, together with all related intellectual property rights. You agree to present to your customers such evaluation forms that we periodically prescribe and to participate and/or request your customers to participate in any surveys performed by us or on our behalf.

12.3 **OUR RIGHT TO AUDIT.** We have the right at any time during your operating hours, and without prior notice to you, to inspect and audit, or cause to be inspected and audited, your (if you are an Entity) and the BUSINESS's business, bookkeeping and accounting records, sales and income tax records and returns, marketing documentation, vendor documentation, and other records, but excluding employment records. You agree to cooperate fully with our representatives and independent accountants to conduct any such inspection, review or audit. In the event such inspection, review or audit (a) arises from your failure to furnish reports, supporting records or other information as herein required, or to furnish such items on a timely basis, (b) discloses or confirms your material noncompliance with this Agreement (which, for the avoidance of doubt, does not include minor operational noncompliance), or (c) is a follow-up audit arising from your prior noncompliance with this Agreement disclosed in connection with an audit or inspection, you agree to reimburse us for our costs. Such costs may include, but are not limited to, the travel expenses, room and board and compensation of our employees, attorneys' fees and the fees of accountants, auditors or other third-party service providers, and the cost of additional follow-up inspections or assessments. In the event an inspection or audit reveals that any payments have been understated in any report to us, then you shall immediately pay to us the amount understated upon demand, in addition to interest from the date such amount was due until paid, as provided in Article 5.4 hereof. The foregoing remedies are in addition to our other remedies and rights under this Agreement and applicable law.

13. TRANSFER.

13.1 **BY US.** We have the right to directly or indirectly sell, assign, pledge, novate or otherwise transfer, in whole or in part, our interest in this Agreement, and any such sale, assignment, pledge, novation or other transfer shall inure to the benefit of any assignee, transferee, novatee or other legal successor to our interest. Any of our Affiliates may transfer, sell, pledge, dispose of, or otherwise convey, their ownership rights in us or any other of our Affiliates, by operation of applicable laws or otherwise, including by public offering, to any person without your consent. If we assign or transfer our rights or obligations under this Agreement to a third party who expressly assumes our obligations as provided in this Article 13.1, (i) we will notify you of such sale, assignment, novation or other transfer after the fact; and from the date of our notice, we will not be responsible for the obligations transferred and you will be bound to accept performance from such third party without the need to enter into any further document (regardless of whether you have executed a document reflecting such change).

13.2 **BY YOU.** You understand and acknowledge that the rights and duties created by this Agreement are personal to you (or, if you are an Entity, to your Owners) and that we have granted the Franchise to you in reliance upon our perceptions of your (or your Owners') individual or collective character, skill, aptitude, attitude, business ability, acumen and financial capacity. Accordingly, you shall ensure that no Transfer shall occur without our prior written approval, subject to Article 13.4. Any such unapproved Transfer constitutes a material breach of this Agreement and is void and of no effect. Any Transfer of ownership, possession or control of the BUSINESS is subject to compliance with this Article 13.

13.3 **CONDITIONS FOR APPROVAL OF TRANSFER.** We will not unreasonably withhold our consent to a proposed Transfer. All of the conditions set forth below must be met prior to or concurrently with the effective date of the proposed Transfer; your failure to meet any such condition is a reasonable basis for withholding our consent to the Transfer.

(1) *Compliance.* You are in substantial compliance with this Agreement; you and your Affiliates have paid all amounts owed to us and our Affiliates related to this Agreement or any other agreement entered into between you, your Affiliates, or your Owners and us or our Affiliates. If you have failed to spend the amounts required by Article 10.2(2) during the Term of this Agreement, we may require you to contribute any LAF Shortfall to the NAF prior to the closing of the Transfer in order to satisfy this condition.

(2) *Transferee.* The proposed transferee and its direct and indirect owners must be of good moral character and otherwise meet our then applicable and reasonable standards for **PLANET FITNESS** franchisees. The proposed transferee and its Affiliates have reasonably demonstrated that they will have adequate liquidity and reasonably projected financial resources to meet their development, re-equipment, remodeling and other obligations to us and our Affiliates in connection with this Agreement and any other **PLANET FITNESS** Businesses or development rights they own or are acquiring. You have disclosed to us all ownership information, including, but not limited to any trust, charitable organization or donor-advised fund, which will become an Owner pursuant to the Transfer. Any trust instrument has been reviewed by us and our external legal counsel at your expense, and the material terms of such trust have been approved by us in writing, which approval shall not be unreasonably withheld, conditioned, or delayed. As a condition to our approval, we may reasonably request changes to the material terms of a trust instrument or other estate planning document to protect our interests and the interests of the System.

(3) *Transfer Terms.* You have disclosed to us all material terms of the Transfer (including, but not limited to, the material financing terms if the Transfer involves a pledge, collateral assignment, grant of security or a financed acquisition) along with any additional information we reasonably request regarding your or the transferee's financial and operational capacity to operate the BUSINESS after the Transfer. We approve of the terms of such Transfer as not materially and adversely impacting the transferee's operation of the BUSINESS following the Transfer, which approval shall not be unreasonably withheld, conditioned or delayed.

(4) *Agreements.* You (and your transferring Owners) have executed (a) a General Release and (b) a written affirmation confirming that (i) you and/or any transferring Owner(s) remain bound by the restrictions and obligations contained in Articles 16.5, 16.6, 16.7, 18.4 and Appendix C hereof as if this Agreement had terminated and (ii) the provisions of Article 19.9, 19.10, 19.11 and 19.12 survive the partial or full Transfer of an Owner's interest in you (although such provisions will continue to apply regardless of whether you and/or any transferring Owner(s) actually execute such written reaffirmation). If and to the extent reasonably enforceable under applicable law, your transferring Owners have executed an agreement with you, of which we are a third-party beneficiary and may independently enforce, providing that for at least two (2) years from the date of the Transfer, with such time period to be tolled by any violation thereof, they will not, either directly or indirectly, compete with you and your Affiliates. Except as otherwise provided in Article 13.3(6)(c), this Agreement has been amended to reflect the post-Transfer ownership and your new Owners have signed Appendix C hereof. Silent Investors shall not be required to sign the agreements described in this Article 13.3(4).

(5) *Costs.* You have reimbursed us for any reasonable external (i.e., not in-house) legal and administrative costs we incurred in connection with the Transfer.

(6) *Third-party Transfers.* If the proposed Transfer is a Third-Party Transfer, the following additional conditions must be reasonably satisfied prior to or concurrently with the effective date of the proposed Transfer:

(a) *Transferee.* We have approved the proposed transferee, based on our reasonable assessment of the proposed transferee and its direct and indirect owners, and the capabilities and characteristics of any existing or acquired business and management team and, if applicable, remaining Owners. In connection with our assessment, we may consider:

(i) the proposed transferee's moral character, aptitude, attitude, experience, references, acumen and financial capacity to operate the BUSINESS;

(ii) the proposed transferee's business plan for the BUSINESS;

(iii) the infrastructure in place or to be created to develop and operate the BUSINESS (together with any other **PLANET FITNESS** Businesses the proposed transferee may own);

(iv) other investments of the proposed transferee (including, but not limited to, competing investments, quantity of other investments, or incompatibility of other investments with our values or brand image); and

(v) if the proposed transferee is an existing **PLANET FITNESS** franchisee, its and its Affiliates' (a) record of acquisition, development, operations (including size of current operations and existing development obligations), and performance and (b) compliance with existing agreements with us and our Affiliates.

Unless otherwise approved in writing by us, the transferee may not be an Entity, or be affiliated with an Entity, that is required to comply with the reporting and information requirements of the Securities Exchange Act of 1934, as amended.

(b) *Training.* The transferee (or its Responsible Owner) and its managers, shift supervisors and personnel must have completed Initial Training or must be currently certified by us to operate and/or manage a **PLANET FITNESS** Business to our satisfaction prior to the closing of the Transfer.

(c) *Agreements.* If the Transfer is of a non-Controlling Interest in you, which is not one of a series of proposed Transfers which, in the aggregate, would constitute or result in the transfer of a Controlling Interest in you, the transferee has agreed to be bound by all of the terms and conditions of this Agreement for the remainder of the Term. Otherwise, the transferee shall execute our then-current standard form of franchise agreement and related documents (which may provide for different royalties, advertising contributions and expenditures and other rights and obligations than those provided for in this Agreement, and will have a term equivalent to the remainder of the Term), provided, however, that, if this Agreement contains a Royalty of at least 6.59% of the EFT Dues Draft, (y) the franchise agreement shall contain terms at least as favorable to the transferee related to Vendor Revenue as set forth in this Agreement, and (z) if the remaining Term of this Agreement would be, as of the date of the proposed Transfer, three (3) years or less, then the franchise agreement may, at the option of the transferee, be for a term equal to either the remaining Term of this Agreement or the remaining Term plus ten (10) additional years. If the transferee elects that the franchise agreement's term will be for the remaining Term plus ten (10) additional years, the new franchise agreement will provide that, (i) upon the date when the Term of this Agreement would have expired, the Royalty will adjust to our then-current Royalty as of such date and (ii) the transferee must remodel the BUSINESS as we may reasonably require.

(d) *Transfer Fees.* You have paid us a transfer fee equal to Ten Thousand Dollars ($10,000) in connection with the Transfer, unless the proposed Transfer is a transfer of a five percent (5%) or less ownership interest in you (and is not one of a series of Transfers which, in the aggregate with other Transfers to the same or an affiliated transferee, would constitute or result in the transfer of greater than a five percent (5%) interest in you) or we, in our sole discretion, determine that such transfer is *de minimis* such that a lesser or no transfer fee may apply.

(e) *Right to Operate.* You have purchased, leased or subleased the Location and have provided us with proof of the transferee's right to operate a **PLANET FITNESS** Business at the Location, whether by an assignment of Lease or otherwise, and we approve of the material terms of such assignment or acquisition, with such approval not being unreasonably withheld, conditioned, or delayed.

(f) *Business Updates.* The Transferee agrees to (i) complete any required repair, remodel or update required of you pursuant to this Agreement which we permit to be completed post-closing, and (ii) update any aspects of the BUSINESS that were approved exceptions to our standards when developed or installed, within a reasonable time period that we specify after the closing of the Transfer.

(g) *Capital Structure.* If you or your Owners finance any part of the sale price of the transferred interest, you and/or your Owners have agreed that all of the transferee's obligations pursuant to any promissory notes, agreements or security interests that you or your Owners have reserved in the BUSINESS are subordinate to the transferee's obligation to pay Royalties, Ad Fees and other amounts due to us and otherwise to comply with this Agreement.

(h) *Holding Period.* If this Agreement is entered into pursuant to an ADA, and such ADA has not expired or been terminated, you or your Affiliate have satisfied the minimum holding period requirement of the ADA (set forth in Article 17.1.6.5 of our current form of ADA).

The conditions set forth in Article 13.3 are intended to be representative and not exhaustive.

13.4 **TRANSFER TO A WHOLLY OWNED ENTITY.** Notwithstanding Article 13.3, if you are in full compliance with this Agreement, you may Transfer this Agreement to an Entity which conducts no business other than the BUSINESS and, if applicable, other **PLANET FITNESS** Businesses, in which you maintain management control and of which you own and control one hundred percent (100%) of the equity and voting power of all issued and outstanding ownership interests, and further provided that all assets of the BUSINESS are owned, and the entire business of the BUSINESS is conducted, by a single Entity. Transfers of ownership interests in such Entity will be subject to the provisions of Article 13.3. Notwithstanding anything to the contrary herein, you agree to remain liable under this Agreement as if the Transfer to such Entity had not occurred, and agree to execute Appendix B to this Agreement (Guaranty of Franchisee's Obligations).

13.5 **TRANSFER UPON YOUR DEATH OR DISABILITY.** Upon your death or Permanent Disability or, if you are an Entity, the death or Permanent Disability of an Owner of a Controlling Interest in you, your or such Owner's executor, administrator, conservator, guardian or other personal representative must Transfer your interest in this Agreement or such Owner's interest in you to a third party. Such disposition of this Agreement or the interest in you (including, without limitation, Transfer by bequest or inheritance) must be completed within a reasonable time, not to exceed six (6) months from the date of death (or if later, such date that such Transfer may be legally completed) or Permanent Disability, and will be subject to all of the terms and conditions applicable to Transfers contained in this Article 13. A failure to Transfer your interest in this Agreement or the ownership interest in you within this period of time constitutes a material breach of this Agreement.

13.6 **OPERATION UPON YOUR DEATH OR DISABILITY.** If, upon your death or Permanent Disability or the death or Permanent Disability of your Responsible Owner, the BUSINESS is not being managed by a Responsible Owner or Approved Operator, you or your or such Owner's executor, administrator, conservator, guardian or other personal representative must within a reasonable time, not to exceed fifteen (15) days from the date of death or Permanent Disability, appoint an Approved Operator to operate the BUSINESS. Such individual will be required to successfully complete Initial Training at your expense within sixty (60) days of being appointed to operate the BUSINESS. Pending the appointment of an Approved Operator as provided above or if,

in our judgment, the BUSINESS is not being managed properly any time after your death or Permanent Disability or after the death or Permanent Disability of your Responsible Owner, we have the right, but not the obligation, to appoint a manager for the BUSINESS. All funds from the operation of the BUSINESS during the management by our appointed manager will be kept in a separate account, and all expenses of the BUSINESS, including compensation, other costs and travel and living expenses of our manager, will be charged to this account. You shall be responsible for any expenses in excess of revenues during such period. Operation of the BUSINESS during any such period will be on your behalf, provided that we only have a duty to utilize reasonable efforts in doing so and will not be liable to you or your Owners for any debts, losses or obligations incurred by the BUSINESS or to any of your creditors for any products, materials, supplies or services the BUSINESS purchases during any period it is managed by our appointed manager.

13.7 **BONA FIDE OFFERS.** If you (or any of your Owners) at any time determine to Transfer for consideration an interest in this Agreement and the BUSINESS or an ownership interest in you, you (or such Owner) shall:

(1) disclose to us any broker that you retain for the purpose of marketing the BUSINESS for sale;

(2) provide us with such additional information that we may reasonably request from time to time, including, but not limited to, a draft of the offering materials you intend to circulate and a list of offerors or prospective purchasers; and

(3) if there is an offer you are willing to accept, obtain a *bona fide*, executed written offer which includes details of the payment terms of the proposed sale (an "Offer") and a complete franchise application from a fully disclosed offeror including lists of the owners of record, beneficial owners, and/or all general and limited partners of any Entity. To be a valid Offer, the proposed purchase price must be denominated in a dollar amount. The Offer must not include an offer to purchase any of your (or your Owners') property or rights other than your (or their) **PLANET FITNESS** Businesses. If the Offer also applies to other **PLANET FITNESS** Businesses that you or your Affiliates own, you must obtain a separate proposed purchase price for each **PLANET FITNESS** Business included in the Offer, which reflects a reasonable allocation of the aggregate proposed purchase price across all such **PLANET FITNESS** Businesses. The Offer must specify the allocation of responsibility for required capital expenditures as between you and the offeror. If the offeror proposes to buy any other property or rights from you (or your Owners) under a separate, contemporaneous offer, such separate, contemporaneous offer must be disclosed to us, and the price and terms of purchase offered to you (or your Owners) for the interest in you or in this Agreement and the BUSINESS must reflect the *bona fide* price offered therefor and not reflect any value for any other property or rights. For the avoidance of doubt, a fully executed non-binding letter of intent or term sheet that otherwise satisfies the requirements of this Article 13.7(3) will be considered an Offer.

(4) promptly submit to us a true and complete copy of the Offer, along with such other information about the BUSINESS or the proposed Transfer as we may reasonably request within five (5) Business Days of receiving the Offer, including, for example, copies of the diligence materials provided to the proposed transferee (the "Sale Materials"). You shall deliver the Sale Materials by such means as we may reasonably specify.

Once you or the proposed transferee informs us that you have obtained an Offer, we may communicate directly with the proposed transferee.

13.8 **OUR RIGHT OF FIRST REFUSAL.** For any proposed Third-Party Transfer of: (a) this Agreement; (b) a Controlling Interest in you (or a series of proposed Third-Party Transfers which in the aggregate would constitute a Third-Party Transfer of a Controlling Interest in you); or (c) all or substantially all the assets of the BUSINESS, we have the right, exercisable by written notice (the "ROFR Notice") delivered to you or your selling Owners within the ROFR Period (defined below) to purchase such interest for the price and on the terms and conditions contained in the Offer, provided that:

(1) we may substitute cash for any form of payment (including, but not limited to, equity in the transferee or one of its Affiliates) proposed in the Offer;

(2) if the Offer is for less than all of the ownership interests in you or less than all of the assets of the BUSINESS, we may purchase, as applicable, all of the ownership interests in you or all of the assets of the BUSINESS, for a price calculated by imputation of the purchase price set forth in the Offer across such additional equity or assets;

(3) our credit will be deemed equal to the credit of any proposed purchaser;

(4) we are not required to honor or provide compensation for any post-closing employment arrangement included in the Offer for any person that is not an Owner. For post-closing employment arrangement(s) for any Owner, we are not required to honor such arrangement(s). We will substitute cash for any such arrangement(s) to the extent not honored, provided such arrangements are guaranteed;

(5) any provision in the Offer, the effect of which would increase our cost, or otherwise negatively affect the terms imposed on us as a result of our substitution for the prospective purchaser through our exercise of our right of first refusal shall be disregarded;

(6) we may make any adjustments we or our advisors deem reasonably necessary or appropriate to comply with the laws, regulations, accounting standards and financing covenants applicable to our Affiliates and us; provided doing so does not materially diminish the value of the Offer;

(7) if prior to the closing of the transaction, (a) we discover material inaccuracies or omissions in financial or other information you or your Affiliates provided to the proposed transferee (including, but not limited to, financial results or projections based on noncompliance with this Agreement or any other noncompliance that would require material expenditures to remediate), (b) we discover information that has a material adverse effect on the value of the **PLANET FITNESS** Businesses included in the transaction, or (c) such businesses experience a material adverse change, we may withdraw the exercise of our right of first refusal;

(8) your submission to us of an Offer is irrevocable. You may not withdraw or modify the Offer during the ROFR Period. Even if the Offer is non-binding as between you and the offeror, your submission of the Offer to us shall constitute a binding offer to us for the sale of the BUSINESS that we may accept during the ROFR Period on the terms of this Article 13.8;

(9) we are entitled to receive, and you and your Owners agree to make, all customary representations and warranties given by the seller of the assets of a business or the equity of an incorporated Entity, as applicable, including, without limitation, representations and warranties as to:

(a) ownership and condition of and title to equity and/or assets;

(b) liens and encumbrances relating to the equity and/or assets; and

(c) validity of contracts and the liabilities, contingent or otherwise, of the Entity whose equity or assets is being purchased.

(10) the terms of the transaction shall be (i) the terms specifically provided in this Article 13.8, (ii) the terms of the Offer for all terms specified therein and not superseded by this Article 13.8, and (iii) otherwise, commercially reasonable terms;

(11) you and we shall exercise commercially reasonable efforts to close the transaction by the later of: (i) sixty (60) days from the date of the ROFR Notice, or if the transaction involves more than twenty (20) **PLANET FITNESS** Businesses, ninety (90) days from the date of the ROFR Notice, (ii) such period as may have been provided in the Offer, running from the date of the ROFR Notice, (iii) sixty (60) days from the date of the completion of any appraisal described below or (iv) the latest closing date for another **PLANET FITNESS** Business in the transaction. Within five (5) days following your receipt of the ROFR Notice, you shall request consent from any party whose consent is required for the Transfer (or grant us consent to contact any such parties directly) including, but not limited to, landlords, POS system vendors and billing vendors.

(12) for clarification, you must comply with Article 13.3(1), Article 13.3(4) and Article 13.3(6)(d) of this Agreement in connection with your Transfer to us, provided, however, that the foregoing shall not override any allocation in the Offer between you and the proposed transferee of the costs to comply with Article 13.3(1) or Article 13.3(6)(d). If you are not in compliance with Article 13.3(1) by end of the period set forth in Article 13.8(11), we may at our option close the transaction and, unless the costs of compliance were allocated to the buyer in the Offer, set off the costs of remedying any material unaddressed noncompliance against the purchase price.

(13) If the proposed Transfer is part of a contemporaneous transfer involving additional **PLANET FITNESS** Businesses or one or more area development agreements (collectively, the "Transfer Group"), then we will refrain from exercising our right of first refusal to purchase less than the entire Transfer Group.

(14) The value of any form of payment other than cash as described in Article 13.8(1) hereof shall be fair market value. If such fair market value cannot be calculated by imputation of the purchase price set forth in the Offer, and if we and you are unable to agree on fair market value, fair market value will be determined by an appraiser agreeable to both parties. If we and you are unable to agree on an appraiser, then the fair market value will be determined as follows: we will appoint one (1) appraiser, you will appoint one (1) appraiser and the two (2) party-appointed appraisers will appoint a third independent appraiser; provided, however, that if you fail to timely appoint your appraiser, then the fair market value determined by our appraiser alone shall prevail. You and we agree to select our respective appraisers within fifteen (15) days after the date we determine that we are unable to agree on the fair market value, and the two (2) appraisers so chosen are obligated to appoint the third appraiser within fifteen (15) days after the date on which the last of the two (2) party-appointed appraisers was appointed. You and we will bear the cost of our own appraisers and share equally the reasonable fees and expenses of the third appraiser chosen by the two (2) party-appointed appraisers. You and we will take reasonable actions to cause the appraisers to complete their appraisal within thirty (30) days after the third appraiser's appointment.

(15) We may make up to two (2) reasonable requests for information from you to assist us in evaluating our right of first refusal (each, a "Diligence Request"). We may make (a) an initial Diligence Request either by requiring you to provide diligence information in connection with the Sale Materials, or if we do not impose such requirement, within ten

(10) days after we receive all of the Sale Materials; and (b) a follow-up Diligence Request within fourteen (14) days of the receipt of your complete response to our initial Diligence Request. You must provide a complete and materially accurate response to each such Diligence Request promptly and, in any event, not later than within thirty (30) days of receiving an initial Diligence Request and not later than within fourteen (14) days after receiving a follow-up Diligence Request. All Diligence Requests and responses thereto may be made by e-mail or other electronic means (e.g., access to a secure electronic storage platform) in lieu of compliance with Article 20.1 hereof. A follow-up request based on an incomplete response to a Diligence Request shall not be considered a separate Diligence Request. The foregoing shall not limit our rights to request additional information at any time between exercising our right of first refusal (if we choose to do so) and closing the transaction. We may not disclose to third-parties any information you provide to us in response to a Diligence Request, except for information which (i) is or becomes generally known to the public or in the industry other than through a breach of this Agreement, (ii) at the time it was first disclosed to us, was already in our lawful possession; (iii) is developed independently by us; or (iv) is information that we had an independent right to obtain and/or use, except as set forth in Article 13.8(17) below.

(16) We may exercise our right of first refusal under this Article 13.8 during the time period beginning on the date we receive all of the Sale Materials and ending on the later of (a) forty-five (45) days from such date, (b) if applicable, forty-five (45) days after your submission of a complete response to our last Diligence Request or (c) the last date on which we may exercise our right of first refusal for another **PLANET FITNESS** Business included in the Offer (the "ROFR Period").

(17) For the avoidance of doubt, we have the right to assign our right of first refusal under this Article 13.8. You acknowledge and agree that we may share the Offer and other relevant information regarding the BUSINESS on a confidential basis with a prospective assignee. We shall not be responsible for the performance of the obligations assigned nor shall we be held liable for the action or inaction of our assignee, including, but not limited to its failure to close the transaction, provided that at the time of our assignment, we reasonably determine that the assignee has the capacity, including, but not limited to, the financial ability, to perform its assigned obligations.

Any Transfer in violation of our right of first refusal is null and void.

13.9 **NON-EXERCISE.** If we do not exercise our right of first refusal, you or your Owners may complete the Transfer to such purchaser pursuant to and on terms materially consistent with the Offer, subject to our approval of the Transfer as provided in Article 13.3. If the Transfer to such purchaser is not completed within the later of (a) one hundred twenty (120) days after delivery of the Sale Materials to us or (b) ninety (90) days after the expiration of the ROFR Period, or if there is a material change in the terms of the Transfer (which you agree to communicate to us promptly and within no later than seven (7) days after such material change), the proposed Transfer will be treated as a new proposed Transfer subject to our right of first refusal as provided in Article 13.8. Within five (5) Business Days after the closing of the Transfer, you must provide us with the final purchase price and the final signed principal transaction documents of the Transfer.

14. EXPIRATION OF THIS AGREEMENT.

14.1 **ACQUISITION OF A SUCCESSOR FRANCHISE.** Subject to the conditions set forth in this Article 14.1, on expiration of the Term of this Agreement, you will have the right to acquire a successor franchise for a term of ten (10) years so long as:

(1) you provide us notice (which must be in a format reasonably acceptable to us, which would include email to our General Counsel) of your desire to acquire a successor franchise not less than six (6) months nor more than twelve (12) months prior to the expiration of this

Agreement. We will give you notice, not later than sixty (60) days after receipt of your notice, of our decision, pursuant to Article 14;

(2) you remodel and/or expand the BUSINESS as we may reasonably require, including, adding or replacing improvements, installing new equipment and renovating signs, furnishings, fixtures, and décor, and otherwise modify the BUSINESS as we require to bring it into compliance with specifications and standards then applicable for **PLANET FITNESS** Businesses; provided, however, if you have completed a substantial remodel or substantial replacement of equipment in the final two (2) years of the Term, you will not be required to substantially remodel the areas substantially remodeled in the final two (2) years of the Term and you will not be required to replace equipment that was replaced in the final two (2) years of the Term as a condition to acquire a successor franchise;

(3) you are not in default of any provision of this Agreement or any other agreement between you and us or our Affiliates and you must have substantially complied with all the terms and conditions of this Agreement during its Term (including timely payment of all monies owed) provided that we previously communicated to you any Events of Default hereunder; (For clarity, your receipt of Notices of Default, even if you subsequently cure the underlying defaults, may affect your eligibility for acquiring a successor franchise);

(4) you establish to our satisfaction that you can maintain possession of the Location for the length of the successor term, or if you are unable to establish that you can maintain possession of the Location, you secure substitute premises we approve, develop such premises in compliance with specifications and standards then applicable for **PLANET FITNESS** Businesses, and continue to operate the BUSINESS at the Location until operations are transferred to the substitute premises; provided, however, that we reserve the right to require that you relocate the premises of the BUSINESS if, in our reasonable discretion, we determine the BUSINESS should be relocated based on our current brand standards, and so long as we provide you with written notice of this determination at least (a) twenty four (24) months prior to requiring you to relocate the BUSINESS, and (b) twenty-four (24) months prior to the end of the Term of this Agreement;

(5) you and your Owners and Affiliates, as applicable, must execute, as it relates to the BUSINESS at the Location, our then-current form of successor franchise agreement and any ancillary agreements which we are then customarily offering for successor franchises, which shall supersede this Agreement in all respects, and the terms of which may differ materially from the terms of this Agreement, including a higher Royalty rate, different Royalty calculation, additional fees, different LAF advertising expenditure requirements and Ad Fees, except that you will not be required to pay an initial franchise fee and such successor franchise agreement shall provide you with the right to acquire a successor franchise for an additional successor term of ten (10) years; (For the avoidance of doubt, this Agreement does not guarantee you any rights to acquire a successor franchise beyond such additional successor term.);

(6) you and your Owners, except for Silent Investors, execute and deliver a General Release, releasing only claims arising out of or related to the BUSINESS;

(7) you comply with our then-current qualification and training requirements;

(8) you pay us a successor franchise fee in an amount equal to fifty percent (50%) of the initial franchise fee we are then currently customarily charging for new franchises; provided that such amount shall not exceed Forty Thousand U.S. Dollars ($40,000); and

(9) you are current with respect to your obligations to us, our Affiliates, your vendors, your landlord, and your lessor, unless you have, in good faith, contested such obligations in writing.

14.2 **MONTH-TO-MONTH EXTENSIONS.** If this Agreement expires without renewal and you do not meet the requirements of Article 14.1 above, you must comply with your post-term obligations unless we, in our discretion, permit you to continue operating on a month-to-month basis. In such case, (a) we may temporarily increase the Royalty to the then-current royalty as of such date plus up to four percent (4%), (b) either we or you may terminate your license to operate the BUSINESS (and allow the Agreement to expire) on thirty (30) days' written notice, (c) all of your obligations shall remain in full force and effect during this period as if the term had not expired; and (d) all obligations and restrictions that would have been imposed on you upon expiration will take effect upon termination of this period.

15. DEFAULT, CURE, TERMINATION AND OTHER REMEDIES.

15.1 **TERMINATION BY YOU.** If:

(1) you and your Owners are in compliance with this Agreement and we materially fail to comply with this Agreement and do not correct such failure within sixty (60) days after written notice of such material failure is delivered to us, you may terminate this Agreement effective thirty (30) days after delivery to us of written notice of termination, or

(2) you and your Owners are in compliance with this Agreement, the BUSINESS has been open and operating for three (3) years or more and the EFT Dues Draft of the BUSINESS has remained in the lowest five percent (5%) of similarly-sized **PLANET FITNESS** Businesses (as we determine in our reasonable business judgment) for twelve (12) consecutive months immediately preceding the date of such termination, and you can demonstrate to our reasonable satisfaction that the BUSINESS is not profitable, you will have a right to terminate this Agreement on ninety (90) days written notice to us.

Your termination of this Agreement for any other reason or without such notice will be deemed null and void.

If you terminate this Agreement, you must comply with all of your post-termination obligations described in Article 16 hereof. If you properly terminate this Agreement pursuant to this Article 15.1 and cease operating as required hereunder, we agree to waive any rights we may have to seek future lost Royalties that would have been due to us from your operation of the BUSINESS after you cease operation of the BUSINESS so long as you comply with all of your post-term obligations hereunder.

15.2 **DEFAULT.** You have materially breached this Agreement if you commit any of the defaults listed below: (each, an "Event of Default"):

(1) *Solvency Defaults.* All of the defaults in this Article 15.2(1) are by their nature incurable and have no associated cure period.

(a) become insolvent by reason of your inability to pay your debts as they mature;

(b) are adjudicated bankrupt or insolvent;

(c) file a petition in bankruptcy, reorganization or similar proceeding under the bankruptcy laws of the United States or have such a petition filed against you which is not discharged within thirty (30) days;

(d) have a receiver or other custodian, permanent or temporary, appointed for your business, assets or property;

(e) request the appointment of a receiver or make a general assignment for the benefit of creditors;

(f) have any of your assets, including your bank accounts or accounts receivable, attached;

(g) have an execution levied against your business or property;

(h) have suit filed to foreclose any lien or mortgage against any of your assets and such suit is not dismissed within thirty (30) days; or

(i) voluntarily dissolve or liquidate or have a petition filed for dissolution of your Entity if such petition is not dismissed within thirty (30) days.

(2) *Abandonment and Control Defaults*. All of the defaults in this Article 15.2(2) are by their nature incurable and have no associated cure period.

(a) abandon or fail to actively operate your BUSINESS for three (3) consecutive days, except where such failure to actively operate results solely from causes beyond your reasonable control or is due to your completion of a remodel or refurbishment of the BUSINESS that we have approved;

(b) surrender or transfer control of the operation of your BUSINESS without our prior written consent;

(c) make or attempt to make an unauthorized Transfer of this Agreement or of an ownership interest in you or the BUSINESS;

(d) suffer cancellation or termination of the Lease for your BUSINESS or otherwise lose the right to occupy the Location;

(e) fail to request approval of a Responsible Owner within fifteen (15) days after the death or Permanent Disability of your Responsible Owner or such Responsible Owner fails to complete Initial Training within sixty (60) days after such request;

(3) *Payment Defaults*. All of the defaults in this Article 15.2(3) have the cure periods set forth in the applicable subsection below.

(a) fail to establish, maintain and/or have sufficient funds available in your Designated Account as required by Article 5.3 of this Agreement or fail to make payment of any amounts due to us or any of our Affiliates, subject to a cure period of ten (10) Business Days;

(b) fail to make or cause to be made a timely payment of any amount related to the BUSINESS due to a lender, supplier, landlord, or other commercial party unaffiliated with us (other than payments which are subject to bona fide dispute or which were not made due to a Force Majeure Event), provided that the due date and third-party's cure period, if any, for making such payment has expired; For clarification, for purposes of this Article 15.2(3)(b), you may be held responsible for the failure of a contractor or subcontractor to make timely payment for amounts related to the construction, maintenance and/or operation of the BUSINESS. Such default is subject to a cure period of thirty (30) days;

(c) fail to pay when due any federal, state or municipal income, service, sales, employment related or other taxes due related to the operations of the BUSINESS,

unless you have, in good faith, legally contested your liability for such taxes and such legal contest is pending or successful, subject to a cure period of thirty (30) days;

(4) *Opening Defaults*. All of the defaults in this Article 15.2(4) have the cure periods set forth in the applicable subsection below.

(a) fail to lease, sublease or purchase the Location in accordance within the timeframe set forth in Article 4.2, subject to a cure period of thirty (30) days;

(b) fail to meet any construction deadline set forth in Article 4.4 hereof, subject to a cure period of forty-five (45) days;

(c) fail to provide us with weekly progress reports during construction as set forth in Article 4.4 hereof, subject to a cure period of ten (10) days;

(d) fail to open your BUSINESS and start business, in the time period required under Article 4.8 hereof, subject to a cure period of sixty (60) days;

(5) *Operational Defaults*. All of the defaults in this Article 15.2(5) have the cure periods, if any, set forth in the applicable subsection below.

(a) fail or refuse to comply with any mandatory specification, standard, or operating procedure prescribed by us relating to the cleanliness or sanitation of your BUSINESS or violate any health, safety or sanitation law, ordinance or regulation, that we reasonably believe may pose harm to the public or to your or our reputation, or fail to comply with any government order related to health, safety or sanitation, subject to a cure period of forty-eight (48) hours;

(b) fail to comply with the requirements for the condition of your BUSINESS under Article 9.3 hereof, other than as described in Article 15.2(5)(a) hereof, subject to a cure period of thirty (30) days;

(c) fail to comply with our request for reports, copies of invoices and other documentation relating to your Article 10.2 spending requirements, subject to a cure period of thirty (30) days;

(d) fail to spend the amounts required by Article 10.2, subject to the cure period set forth therein;

(e) cease to hold a license, certification, permit and/or authorization that you are required to hold to carry on the BUSINESS or to comply with any applicable law or regulation applicable to you or the BUSINESS, subject to a cure period of fourteen (14) days;

(f) sell, rent or license Personal Data, or willfully disclose or authorize access to Personal Data to third parties (except your Affiliates that are developing or operating **PLANET FITNESS** Businesses in the United States) without our prior written approval and in violation of the rights of the applicable individuals, subject to a cure period of seven (7) days to take all reasonable steps to remedy the default, if such default is reasonably capable of cure, otherwise it shall have no cure period;

(g) fail to comply with any mandatory Method of Operation, subject to a cure period of thirty (30) days;

(6) *Conduct Defaults*. All of the defaults in this Article 15.2(6) have the cure periods, if any, set forth in the applicable subsection below.

(a) You or your Owners make or have made any material misrepresentation or omission in connection with your purchase of the Franchise, including any such misrepresentation or omission in the appendices hereto, which is an incurable default and shall have no associated cure period;

(b) You or any of your Owners or Approved Operator are convicted of, or plead no contest to, a felony or other crime or offense that we reasonably believe may adversely affect the System or the goodwill associated with the Marks (each a "Material Offense"), or there is substantial evidence that you or any of your Owners or Approved Operator have committed a Material Offense, which, except as provided in Article 15.4 hereof, is an incurable default and shall have no associated cure period;

(c) You or your Owners violate Article 9.6 herein, subject to a cure period of seven (7) days to take all reasonable steps to remedy the default, if such default is reasonably capable of cure, otherwise it shall have no cure period;

(7) *Unfair Competition Defaults*. All of the defaults in this Article 15.2(7) are by their nature incurable and have no associated cure period other than as described in Article 15.4.

(a) make any material and unauthorized use or disclosure of any Confidential Information in violation of this Agreement;

(b) fail to comply with the non-competition requirements set forth in Article 16.6 hereof, except for a leasing space to a Competitive Business without our approval, which shall be considered a default under Article 15.2(9)(b);

(8) *Multiple and Cross Defaults*. All of the defaults in this Article 15.2(8) are by their nature incurable and have no associated cure period. The failure to comply with the Development Schedule under an ADA with us shall not be a default under this Agreement.

(a) receive three (3) or more notices of default under this Agreement from us on separate occasions within any period of twelve (12) consecutive months including, without limitation, default notices for failure to submit when due reports or other data, information or supporting records or to pay when due Royalties, Ad Fees, or other payments due us, any of our Affiliates or any unaffiliated suppliers or otherwise fail to comply with this Agreement, whether or not such failures are corrected after notice is delivered to you, and whether or not such failures are related to each other or are of the same or similar type;

(b) commit a default at another **PLANET FITNESS** Business under any other franchise agreement, between you (or any of your Owners or Affiliates) and us or our Affiliates which default is comparable to the Events of Default under Articles 15.2(2)(b); 15.2(2)(c), 15.2(6)(a), or Appendix D of this Agreement, if such default is deemed, in our reasonable judgment, to affect the brand as a whole (not simply any one **PLANET FITNESS** Business), and such default was carried out willfully or negligently;

(c) you or any of your Affiliates, within any period of sixty (60) consecutive months, fail to comply with any three (3) other franchise agreements between you (or any of your Owners or Affiliates) and us or our Affiliates such that we have unilaterally terminated three (3) or more such agreements, on the basis of such

noncompliance, unless such failure related to: (i) not acquiring a site within a given time period; or (ii) not constructing or opening a **PLANET FITNESS** Business within a given time period, and, in either case, you or your Affiliate exercised good faith efforts to meet such obligations;

(9) *Other Defaults*. All of the defaults in this Article 15.2(9) have the cure periods set forth in the applicable subsections below.

(a) commit a default under this Agreement which materially impairs the goodwill associated with the Marks, subject to a cure period of twenty-four (24) hours;

(b) fail to comply with any other provision of this Agreement, subject to a cure period of thirty (30) days;

If a single act or omission results in multiple Events of Default with different cure periods, the shortest cure period will apply and such cure period will not be in addition to any other applicable cure periods.

15.3 **NOTICE OF DEFAULT.** Prior to exercising the remedies set forth in Article 15.5 as a result of any Event of Default set forth in Article 15.2 with a cure period we shall provide you with written notice of such default (a "Notice of Default"). The Notice of Default will state the action you must take to cure the Event of Default, and the period of time in which you must do so. If you fail to remedy the Event of Default within such period of time, we may exercise the remedies set forth in Article 15.5 with immediate effect upon our delivery to you of a Remedy Notice as set forth in Article 15.5(4).

15.4 **DEFAULTING OWNERS**. If the actions or inactions of one (1) of your Owners (a "Defaulting Owner") result in an Event of Default described in Article 15.2(6)(b)-(c) or Article 15.2(7), and neither you, nor any of your other Owners, approved or knowingly assisted with such actions or inactions, the default may be cured by the Defaulting Owner relinquishing or otherwise disposing of the Defaulting Owner's interest in you (pursuant to Article 13 of this Agreement) and ceasing all involvement and association with the BUSINESS within thirty (30) days from our delivery to you of a Notice of Default. For clarity, in such case, we expressly reserve all rights and remedies we may have directly against such Defaulting Owner. In our sole discretion, we may also refrain from terminating this Agreement in the case of an uncured breach of Article 9.6 hereof, while expressly reserving all other rights and remedies hereunder and under applicable law, if such Defaulting Owner agrees to limit such Defaulting Owner's communication with our personnel, the personnel of any designated suppliers, and **PLANET FITNESS** members at your and your Affiliates' **PLANET FITNESS** Businesses in such manner and for such time period as we may designate. If the Defaulting Owner's breach is ongoing, you must fully cooperate with efforts we undertake to cause the Defaulting Owner to cease any prohibited conduct. Such cooperation may include, but may not be limited to, providing documents and information and, when reasonably appropriate to do so (if the breach is also a violation of a reasonably enforceable obligation the Defaulting Owner owes to you, for example), commencing and/or joining litigation.

15.5 **REMEDIES.** For any incurable Event of Default and for any curable Event of Default that remains uncured upon the expiration of the applicable cure period, we shall have the remedies set forth below. Such remedies are in addition to, and not in lieu of, any other remedies or recourse we may have against you at law or in equity, including commencing a legal proceeding to collect damages due to such default.

(1) Termination. We have the right to terminate this Agreement. We have no obligation whatsoever to refund any portion of the franchise fee upon any termination of this Agreement.

(2) Alternatives to termination. Without waiving our right to terminate this Agreement (or any other rights), we have the right to take one or more of the following actions, with ongoing effect until the default is cured:

(a) restrict your or any of your staff's attendance at any training, meetings, workshops, or conventions, including virtual events;

(b) require you to pay to us or the NAF, via EFT, up to an additional four percent (4%) of the EFT Dues Draft;

(c) replace the Royalty in Article 5.2 of this Agreement with the Royalty offered in our then current franchise agreement;

(d) suspend all services provided to you hereunder, including, but not limited to, furnishing to you or permitting use of any advertising or promotional materials, providing ongoing advice about the operation of the BUSINESS, and reviewing your requests to approve a new supplier;

(e) suspend your access to our technology systems or any software that we or our Affiliates own, maintain or license to you;

(f) refuse to permit you (or any of your Affiliates) to enter into a new franchise agreement for a **PLANET FITNESS** Business at any other location;

(g) require you, at your own expense, to engage a third-party training company previously approved by us; and

(h) remove content and online join functionality regarding your BUSINESS from our Internet websites, intranet systems, mobile applications, and/or any other digital platform.

(3) Effect of Alternative Remedies. The alternatives to termination described in Article 15.5(2) shall only apply until such time as you have cured the applicable Event of Default. You shall hold us harmless with respect to any action we take pursuant to Article 15.5(2); and you agree that we shall not be liable for any loss, expense, or damage you incur because of any action we take pursuant to Article 15.5(2). Nothing in Article 15.5(2) constitutes a waiver of any of our rights or remedies under this Agreement or any other agreement between us and you, including the right to terminate this Agreement. You agree that our exercise of our rights pursuant to Article 15.5(2) shall not be deemed an actual or constructive termination of this Agreement or of any other agreement between us and you, and shall not be deemed a breach of any provision of this Agreement. We may, in our business judgment, reinstate any services or benefits removed, curtailed, or limited pursuant to Article 15.5(2), and you agree to accept immediately any such reinstatement of services or benefits so removed, curtailed, or limited. If we limit any services or benefits under Article 15.5(2), you shall continue to pay timely all fees and payments required under this Agreement and any other agreement between us and you, including any fees associated with services or benefits limited by us. You shall have no right to a refund of any fees paid in advance for such services or benefits nor shall we have any obligation to "make-up" any services or benefits.

(4) Exercise of Remedies. We may exercise the remedies set forth in this Article 15.5 by written notice to you (a "Remedy Notice") for an Event of Default listed in Article 15.2. We may deliver the Remedy Notice (i) for an incurable Event of Default, immediately upon such default or at any time thereafter or (ii) for a curable Event of

Default, after the expiration of the applicable cure period without cure. The Remedy Notice shall specify the applicable default, your failure to cure it, if applicable, and any remedies we are then exercising. With respect to the Events of Default listed in Article 15.2(1), termination of this Agreement shall be automatically effective immediately upon such Event of Default, without the need for prior or concurrent notice to you.

15.6 **OUR RIGHT TO OPERATE THE BUSINESS.** In the event of an incurable Event of Default or a curable Event of Default that remains uncured upon the expiration of the applicable cure period, we have the right, without the obligation, and without waiving our right to terminate this Agreement, to assume the operation of the BUSINESS for such length of time as we determine in our business judgment. You authorize us or our designee to operate the BUSINESS for so long as we deem necessary and practical, and without waiver of any other rights or remedies we may have under this Agreement. You shall be responsible for all expenses of the BUSINESS during such period of operation by us, including, but not limited to, travel, food, lodging, and salaries of our representatives who operate the BUSINESS and any expenses in excess of revenues during such period. We shall periodically remit to you any revenues of the BUSINESS we may collect, less any expenses of the BUSINESS we may pay on your behalf from such revenues or otherwise, and less a reasonable working capital reserve. You shall indemnify us and our representatives from any and all claims arising from the acts and omissions of us and our representatives pursuant to this Article 15.6.

16. OUR AND YOUR RIGHTS AND OBLIGATIONS UPON TERMINATION OR EXPIRATION OF THIS AGREEMENT.

On expiration, without your acquisition of a successor franchise, or termination of this Agreement for any reason whatsoever, you agree to comply with all of the obligations described in this Article 16.

16.1 **PAYMENT OF AMOUNTS OWED TO US.** You agree to pay us or our Affiliates within fifteen (15) days after the effective date of termination, for any reason, or expiration, without your acquisition of a successor franchise, of this Agreement, or on such later date that the amounts due are determined, such Royalties, Ad Fees, amounts owed for purchases from us or our Affiliates, interest due on any of the foregoing and all other amounts owed to us or our Affiliates which are then unpaid.

16.2 **MARKS AND SYSTEM.** Upon the termination, for any reason, or expiration, without your acquisition of a successor franchise, of this Agreement:

(1) you must immediately (in any event, within no later than five (5) days) cease use of the System and all intellectual property rights in or associated with the System;

(2) you may not directly or indirectly, at any time or in any manner (except with respect to other **PLANET FITNESS** Businesses you own and operate), identify yourself or any business as a current or former **PLANET FITNESS** Business, or as one of our licensees or franchisees, use any Marks, any colorable imitation thereof or other indicia of a **PLANET FITNESS** Business in any manner or for any purpose or utilize for any purpose any trade name, trademark or service mark or other commercial symbol that indicates or suggests a connection or association with us;

(3) you agree to take such action as may be required to cancel all fictitious or assumed names or equivalent registrations relating to your use of any Marks;

(4) if we do not exercise our option to purchase the BUSINESS pursuant to Article 16.13, you agree that, after the Notification Date, you will promptly (in any event, within no later than ten (10) days) and at your own expense make such alterations as we may specify to distinguish the BUSINESS clearly from its former appearance and from other **PLANET FITNESS** Businesses so as to prevent confusion therewith by the public;

(5) you shall immediately comply with our then-current de-branding checklist and procedures, unless otherwise directed by us. Unless an earlier time is specified, no later than thirty (30) days after the Notification Date, you shall complete all required de-branding work and provide us with signed written certification that such de-branding has been completed. If you fail to do so, we may, in addition to our other rights and remedies hereunder and under applicable law, complete such de-branding work for you at your expense and without liability to you. You hereby consent to our entry onto the BUSINESS premises for such purpose. In connection with the de-branding of the BUSINESS, we may require you to, among other things:

(a) remove and destroy, or at our option, return to us, all interior and exterior signage, point of sale materials, business forms, and stationery received from us;

(b) delete from all computer hard drives, all materials, information, communications, manuals, and marketing and promotion materials received from us or our Approved Suppliers;

(c) remove all decals containing the **PLANET FITNESS** name, slogans, purple/yellow color scheme, or Marks;

(d) repaint or remove all purple and yellow colors from all equipment, walls, doors, fixtures, and other surfaces;

(e) remove and destroy or deidentify **PLANET FITNESS** trademarked rubber flooring;

(f) remove any coverings containing the **PLANET FITNESS** name, slogans, purple/yellow color scheme, or Marks from all exercise or other equipment;

(g) cease selling memberships;

(h) transition off the POS system and billing system authorized for use in the **BUSINESS**;

(i) cease all advertising and promotional efforts that identify the Location as a **PLANET FITNESS** Business;

(j) instruct all third-party Internet sites and telephone directories to remove all listings identifying the location as a **PLANET FITNESS** Business;

(k) assign to us, or our designee, all Internet Accounts that reference the Marks and/or System, if any, at our option;

(l) post signage approved by us and notify all existing members in a communication approved by us describing the members' rights and options;

(m) remove and destroy, or at our option, return all sales materials, operations manuals, and other items that contain any Confidential Information;

(n) change your corporate or legal business name, if necessary, so that it does not contain any of the Marks;

(o) remove and destroy, or at our option, return to us, all uniforms, signs, sign-faces, sign-cabinets, marketing materials, forms, packaging, and other materials that contain any of the Marks;

(p) remove all total body enhancement booths; and

(q) remove and cease selling any other items and materials that we determine, in our reasonable judgment, are similar to those used under or in connection with the Methods of Operation, and similarly, immediately cease using any other **PLANET FITNESS** procedures, systems, and any other information that we designate as proprietary and confidential.

(6) you may not sell or otherwise transfer any equipment or other fixtures or items until they have been fully de-branded in accordance with our then-current de-branding checklist and Article 16.2(5). If you fail to comply with this requirement, you agree, in addition to all of our other rights and remedies available hereunder and under applicable law, you will indemnify us for our costs in attempting to de-brand the equipment including, but not limited to, our costs to repurchase such equipment from third parties. You agree to cooperate with all such efforts;

(7) you shall be responsible for providing members with any refunds to which they are entitled under the terms of their membership agreements or applicable law;

(8) you shall, within five (5) days of our request, assign to us or to the owner of a **PLANET FITNESS** Business we designate any of the membership agreements that we designate for assignment, to the extent such agreements are assignable under applicable law;

(9) you must comply with any additional requirements for closure of a **PLANET FITNESS** Business that we may reasonably require, as set forth in the Operations Manual; and

(10) you agree to furnish us with evidence satisfactory to us of your compliance with the foregoing obligations within thirty (30) days after the Notification Date.

16.3 **COMMUNICATION TO MEMBERS.** In connection with the termination of this Agreement or the expiration of this Agreement without your acquisition of a successor franchise, we may contact members directly to notify them of the closing and/or de-branding of the BUSINESS and inform them of nearby **PLANET FITNESS** Businesses they may join. We may make such communication (a) in the case of termination by you or expiration without acquisition of a successor franchise, at any time on or after thirty (30) days prior to the date this Agreement would terminate or expire, or such longer period of time in advance of termination or expiration as applicable law may require you to notify members of the closing and/or de-branding of the BUSINESS or (b) in the case of termination by us, once the cure period for your default has expired (we may, for example, delay the effective date of termination after your cure period expires to make such communication). Notwithstanding any notices we may send to members, you are solely responsible for compliance with any applicable laws related to notifying members in connection with the closing and/or de-branding of the BUSINESS and any associated refunds.

16.4 **TELEPHONE NUMBERS, DOMAIN NAMES AND ACCOUNTS**.

(1) You hereby irrevocably assign to us or our designee the telephone numbers and listings issued to you with respect to the BUSINESS ("Telephone Numbers") and any Internet Accounts. This assignment is for collateral purposes only and we have no liability or obligation of any kind whatsoever arising from this assignment, unless we affirmatively take possession and control over the Telephone Numbers and Internet Accounts.

(2) If we do not exercise our option to purchase the BUSINESS pursuant to Article 16.13, you agree that, after the Notification Date, you will promptly (in any event, within no later than ten (10) days) notify any company that publishes telephone directories (the

"Telephone Company") and any provider of Internet services or host of an Internet site or platform with which you have an Internet Account or listing you set up or registered ("Internet Platform") of your right to use any telephone, telecopy or other numbers, or Internet Accounts and any regular, classified or other telephone directory or Internet listings associated with any Marks, authorize the transfer of such numbers, Internet Accounts, and directory listings to us or at our direction and/or instruct (i) the Telephone Company to forward all calls made to your telephone numbers to numbers we specify, and (ii) the Internet Platform to forward all communications or requests to the accounts or sites we specify. You shall cause your Owners or other Personnel to sign any documents or take any other action that may be required to authorize the transfer of the Telephone Numbers, Internet Accounts and directory listings described herein that have been, in whole or in part, set-up, registered or owned by them.

(3) Upon the termination, for any reason, or expiration, without your acquisition of a successor franchise, of this Agreement, and without any further notice to you, we hereby are authorized and empowered to (a) notify the Telephone Company, to transfer the Telephone Numbers to us or such other person as we designate, and (b) notify the Internet Platform, to transfer the Internet Accounts and Internet directory listings to us or such other person as we designate. You hereby grant to us an irrevocable power of attorney and appoint us as your attorney-in-fact to take any necessary actions to assign the Telephone Numbers and the Internet Accounts, including but not limited to, executing any forms that the Telephone Companies or Internet Platforms may require to effectuate the assignment. This assignment is also for the benefit of the Telephone Companies and the Internet Platforms, and the Telephone Companies and Internet Platforms may accept this assignment and our instructions as conclusive evidence of our rights in the Telephone Numbers and Internet Accounts and our authority to direct the amendment, termination or transfer of the Telephone Numbers and Internet Accounts, as if they had originally been issued to us. In addition, you agree to hold the Telephone Companies and Internet Platforms harmless from any and all claims against them arising out of any actions or instructions by us or our designee in compliance with this Agreement regarding the Telephone Numbers and Internet Accounts.

16.5 **CONFIDENTIAL INFORMATION.** You agree that, upon termination of this Agreement (including the full or partial transfer of rights by Franchisee or any Owner), for any reason, or expiration, without your acquisition of a successor franchise, of this Agreement, unless you own a franchise for another **PLANET FITNESS** Business, you will (a) immediately and forever cease to use any of our Confidential Information in any business or otherwise, (b) upon our request or in accordance with the procedures we may specify in the Operations Manual, you and your Owners must destroy or deliver to us all or certain Confidential Information in your possession, including, without limitation, computer software and any login credentials, access codes, or other mechanisms used to access the software and computer systems that we have allowed you to use and (c) de-activate your access and the access of your Owners and other Personnel to the Designated Franchise Portal and any other software, computer systems and electronic mailing lists containing Confidential Information.

16.6 **IN-TERM COVENANT NOT TO COMPETE.** You specifically acknowledge that, pursuant to this Agreement, you will receive valuable, specialized training, Confidential Information, and other proprietary and specialized information and knowledge that provide a valuable, competitive advantage in operating a business or other venture offering fitness, exercise or athletic services or content of any kind. You further acknowledge that we would be unable to protect the Confidential Information against unauthorized use or disclosure or to encourage the free exchange of ideas and information among our franchisees if you were permitted to hold interests in or perform services for a Competitive Business, and we have granted you the rights hereunder in consideration of, and in reliance upon, your agreement to deal exclusively with us. You therefore covenant that during the

Term of this Agreement (except as otherwise approved in writing by us), you, your Owners (except Silent Investors), your Approved Operator, and your and their Immediate Families shall not, either directly, indirectly or through, on behalf of, or in conjunction with any person, anywhere in the world:

(1) Divert or attempt to divert any present or prospective business or customer of any **PLANET FITNESS** Business to any Competitive Business, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System; or

(2) Own, develop, maintain, operate, engage in, be employed by, act as a consultant for, perform services for, provide assistance to, lease or sublease space for, enter into an agreement to develop or operate, or have any interest in (as owner or otherwise) any Competitive Business or any business or other venture that is offering or selling franchises or licenses for the operation of a Competitive Business (collectively, "Competitive Activities").

16.7 **POST-TERM COVENANT NOT TO COMPETE**. You covenant that, except as otherwise approved in writing by us, you, your Owners (except for Silent Investors), and your Approved Operator shall not, for a continuous, uninterrupted period of two (2) years commencing upon the date of (a) a Transfer permitted under Article 13 of this Agreement, (b) expiration, without your acquisition of a successor franchise, of this Agreement, (c) termination or non-renewal of this Agreement (regardless of the cause for termination or non-renewal), (d) in the case of an Approved Operator, termination of their role with you, or (e) a final order of a duly authorized arbitrator, panel of arbitrators, or a court of competent jurisdiction (after all appeals have been taken) with respect to any of the foregoing or with respect to enforcement of this Article 16.7, either directly or indirectly, for yourself or your or their Immediate Family, or through, on behalf of, or in conjunction with any person, engage in Competitive Activities for a Competitive Business, that is, or is intended to be, located or doing business (a) at the Location, (b) within fifteen (15) miles of the Location, (c) within fifteen (15) miles of any **PLANET FITNESS** business in which you, your Owners or your Approved Operator have an interest or management role, or (d) within fifteen (15) miles of any **PLANET FITNESS** Business in operation or under construction as of the date that you are required to comply with this Article 16.7. You agree and acknowledge that the two (2) year period of this restriction shall be tolled during any time period in which you, your Owners, your Approved Operator, or your or their Immediate Family are in violation of this restriction.

16.8 **OWNER AND OPERATOR COVENANTS**. If you are an Entity, your Responsible Owner, Approved Operator and each person that has any direct or indirect legal or beneficial ownership interest in you is bound by the restrictions in Articles 16.6 and 16.7, and must sign Appendix C to this Agreement (Personal Covenants Regarding Confidentiality and Non-Competition) to acknowledge such restrictions unless such person (excluding your Responsible Owner and Approved Operator) is designated a Silent Investor in Appendix D. If you are a partnership entity, then each person who, now or hereafter is or becomes a general partner is deemed an Owner who must sign Appendix C. We make no representation or warranty with respect to the compliance with local law and enforceability of your third-party beneficiary rights under Appendix C hereof and you hereby waive any claims you may have against us related thereto. You acknowledge that it may be advisable to obtain additional covenants from your Owners and other personnel in separate agreements between you and them. If a current or former Owner, Approved Operator or Franchisee Executive violates their noncompetition obligations to us, you must fully cooperate with the efforts we undertake to cause such Owner, Approved Operator or Franchisee Executive to cease and desist from such violation and to seek such other remedies as may be available. Such cooperation may include, but shall not be limited to, providing documents and information and, when reasonably appropriate to do so, (if the breach is also a violation of a reasonably enforceable obligation such person owes to you, for example) commencing and/or joining litigation.

16.9 **APPLICATION TO SECURITIES AND LEASING**. The restrictions in Articles 16.6(2) and 16.7 do not apply to (a) the ownership of shares of a class of securities that are listed on a public stock exchange or traded on the over-the-counter market and that represent less than five percent (5%) of that class of securities or (b) the lease or sublease of space by one of your Owners, with our approval (not to be unreasonably withheld, conditioned or delayed) to a Competitive Business.

16.10 **REASONABLE SCOPE OF COVENANTS.** You acknowledge that the scope of the restrictions in Articles 16.6 and 16.7 are reasonable and necessary to protect us, the Confidential Information, and the System, and that such restrictions are designed solely to prevent you from taking information, materials, training, and know-how that we provided to you and using them to compete with us. In addition, your violation of Article 16.6 or 16.7 would necessarily involve your use of Confidential Information that would result in an unfair competitive advantage vis-à-vis other **PLANET FITNESS** franchisees. You acknowledge that such restrictions benefit **PLANET FITNESS** franchisees. You further acknowledge that you, your Owners and your Approved Operator possess skills and abilities of a general nature and have other opportunities for exploiting these skills. Consequently, our enforcement of the covenant in Article 16.7 will not deprive you, your Owners or your Approved Operator of personal goodwill or the ability to engage in a lawful trade or business and earn a living.

16.11 **REDUCTION OF SCOPE OF COVENANTS.** You understand and acknowledge that we shall have the right, in our business judgment, to reduce the scope of any covenant set forth in Articles 16.6 and 16.7, or any portion thereof, without your consent, effective immediately upon receipt by you of written notice thereof; and you agree that you shall comply forthwith with any covenant as so modified, which shall be fully enforceable.

16.12 **COVENANT NOT TO COMPETE UPON EXERCISE OF RIGHT OF FIRST REFUSAL.** If we exercise our right of first refusal pursuant to Article 13.8 above, you and your selling Owner(s) agree that, for a period of two (2) years commencing on the date of the closing, you and they will be bound by the noncompetition covenant contained in Article 16.7 hereof. In addition, we reserve the right to require you and your selling Owner(s) to agree that, for a period of five (5) years commencing on the date of the closing, you and they will be bound by the noncompetition covenant contained in Article 16.7 hereof but which shall be limited to a geographic area that extends no more than fifteen (15) miles from any **PLANET FITNESS** Business, or rights to develop **PLANET FITNESS** Businesses, you or they are selling to us in such transaction.

16.13 **OUR RIGHT TO PURCHASE THE BUSINESS.**

(1) Exercise of Option. Upon termination or expiration, without your acquisition of a successor franchise, of this Agreement in accordance with its terms and conditions, we have the option, exercisable by giving written notice thereof to you, to purchase the BUSINESS from you, including the leasehold rights to the Location, free and clear of all liens, restrictions or encumbrances. We must provide such notice by the later of (a) sixty (60) days from the date of such termination or expiration, without your acquisition of a successor franchise, or (b) seven (7) days after determination of the purchase price (the "Notification Date"). We have the unrestricted right to assign this option to purchase the BUSINESS. We shall not be responsible for the performance of the obligations assigned nor shall we be held liable for the action or inaction of our assignee, including, but not limited to, its failure to close the transaction, provided that at the time of our assignment, we reasonably determine that the assignee has the capacity, including, but not limited to, the financial ability, to perform its assigned obligations. You acknowledge and agree that we may share the purchase price, due diligence materials and other relevant information regarding the BUSINESS on a confidential basis with a prospective assignee. We will be entitled to all customary warranties and representations in connection with our asset purchase including, without limitation, representations and warranties as to ownership and condition of and title to assets; liens and encumbrances on assets; validity of contracts and agreements; and liabilities effecting the assets, contingent or otherwise.

(2) Leasehold Rights. You agree, at our election, to assign your leasehold interest in the Location to us or to enter into a sublease for the remainder of the lease term on the same terms (including renewal options) as the prime lease. For the avoidance of doubt, if we do not exercise our option to purchase the BUSINESS hereunder, we may, upon termination or expiration of this Agreement, without your acquisition of a successor franchise, assume your leasehold interest by exercising our rights under the Lease without any obligation of payment or other consideration to you.

(3) Purchase Price. The purchase price for the BUSINESS will be its fair market value. The BUSINESS's fair market value will (a) be determined in a manner consistent with GAAP depreciation of the BUSINESS's equipment, signs, inventory, materials and supplies; (b) be based on the value of the BUSINESS as an independent, non-franchised business, and will not include any value for the Franchise or any rights granted by this Agreement, the Marks, or participation in the network of **PLANET FITNESS** Businesses; and (c) include the reasonable goodwill you developed since your commencement of operations that exists independent of the goodwill of the Marks and the System. The length of the remaining term of the lease for the Location will also be considered in determining the BUSINESS's fair market value.

(4) Exclusions. We may exclude from the assets purchased hereunder cash or its equivalent and any equipment, signs, inventory, materials and supplies that are not reasonably necessary (in function or quality) to the BUSINESS's operation or that we have not approved as meeting standards for **PLANET FITNESS** Businesses, and the purchase price will reflect such exclusions.

(5) Appraisal. If we and you are unable to agree on the BUSINESS's fair market value, its fair market value will be determined by an appraiser agreeable to both parties. If we and you are unable to agree on an appraiser, then the BUSINESS's fair market value will be determined by three (3) independent appraisers who collectively will conduct one (1) appraisal. We will appoint one (1) appraiser, you will appoint one (1) appraiser and the two (2) party appointed appraisers will appoint the third appraiser; provided, however, that if you fail to timely appoint your appraiser, then the fair market value determined by our appraiser alone shall prevail. You and we agree to select our respective appraisers within fifteen (15) days after the date we determine that we are unable to agree on the BUSINESS's fair market value, and the two (2) appraisers so chosen are obligated to appoint the third appraiser within fifteen (15) days after the date on which the last of the two (2) party appointed appraisers was appointed. You and we will bear the cost of our own appraisers and share equally the reasonable fees and expenses of the third appraiser chosen by the two (2) party appointed appraisers. You and we will take reasonable actions to cause the appraisers to complete their appraisal within thirty (30) days after the third appraiser's appointment.

(6) Closing. The purchase price will be paid at the closing of the purchase, which will take place not later than ninety (90) days after determination of the purchase price. We have the right to set off against the purchase price, and thereby reduce the purchase price by, any and all amounts you or your Owners owe to us or our Affiliates, any amounts you owe to your landlord, System suppliers or that we are otherwise required to pay in order to assume lawful occupancy of the Location and operation of the BUSINESS and the costs of remedying any material unaddressed noncompliance with our standards, unless such owed amounts are already reflected in the purchase price.

(7) Instruments. At the closing, you agree to deliver instruments transferring:

(a) good and merchantable title to the assets purchased, free and clear of all liens and encumbrances (other than liens and security interests acceptable to us, if any), with all sales and other transfer taxes paid by you;

(b) all licenses and permits of the BUSINESS which may be assigned or transferred; and

(c) the leasehold interest in the Location and improvements thereon.

(8) Escrow. If you cannot deliver clear title to all of the purchased assets, or if there are other unresolved issues, the closing of the sale will, at our election, be accomplished through an escrow arrangement with an independent escrow agent selected by us.

(9) Releases. In connection with the closing of the sale, you and your Owners agree to execute General Releases.

16.14 CONTINUING OBLIGATIONS. All of our and your (and your Owners' and Affiliates') obligations which expressly or by their nature survive the expiration or termination of this Agreement 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.

17. SECURITIES OFFERINGS.

17.1 SECURITIES OFFERINGS. Neither you nor any of your Owners may issue or sell, or offer to issue or sell, any of your securities or any securities of any of your Affiliates, if (1) such securities would be required to be registered pursuant to the Securities Act of 1933, as amended; (2) such securities would be owned by more than thirty five (35) persons; or (3) after such issuance or sale, you or such Affiliate would be required to comply with the reporting and information requirements of the Securities Exchange Act of 1934, as amended. Other offers, issuances or sales by you or your Owners of any of your securities or any securities of any of your Affiliates are subject to (1) our prior consent, such consent not to be unreasonably withheld, conditioned or delayed and (2) your compliance with all applicable laws and all of our requirements and restrictions concerning use of information about us and our Affiliates. If such proposed offering is either (i) a customary employee equity incentive or (ii) an equity issuance in connection with an additional capital contribution by an existing Owner, our consent under this Article 17.1 will not be required (although such proposed offering may be subject to Article 13 hereof). Any proposed private placement of your or of your Affiliate's securities must be approved by us. For any proposed securities offering approved in principle by us, you shall submit to us for our prior review all materials required by applicable law for the offering. No such materials shall be submitted to a government agency or to prospective investors unless and until we have furnished our written approval. No offering materials shall imply, by use of the Marks or otherwise, that we, our Affiliates, or our respective directors, officers, employees, shareholders, or agents are participating as an underwriter, issuer, or offeror of securities of either you or us, or that we have approved the offering prospectus or any other aspect of the offering. Any review by us of the offering materials or the information included therein shall be conducted solely for our benefit to determine their conformance with our internal policies, and not to benefit or protect any other person. No investor should interpret such review by us as constituting, nor shall you or anyone acting on your behalf suggest that our review constitutes an approval, endorsement, acceptance, or adoption of any representation, warranty, covenant, or projection contained in the materials reviewed; and the offering documents shall include legends and statements, in the form and manner specified by us, disclaiming our liability for, or involvement in, the transaction described in the offering documents. You and other participants in the offering, must fully indemnify, defend and hold harmless us, our Affiliates and our respective directors, officers, employees, shareholders, and agents from any and all losses and expenses that arise directly or indirectly from, as a result of, or in connection with the offering. For any proposed offering, you shall reimburse our out-of-pocket costs (including the costs of our legal and accounting advisors) to review the materials when incurred. In addition, for any proposed offering that requires our consent under this Article 17.1, we may require you to pay us a non-refundable fee of up to the lesser of (a) one percent (1%) of the capital to be raised in the offering or (b) One Hundred Thousand Dollars ($100,000), at the time that you submit materials for review by us. Such fee may be charged only once to you and your Affiliates per offering, and will not be charged on a per-Franchise Agreement

basis. You shall give us written notice at least ninety (90) days prior to the date of commencement of any offering or other transaction covered by this Article 17.1. Any such offering may be subject to our right of first refusal as provided in Article 13.8 hereof.

18. RELATIONSHIP OF THE PARTIES AND INDEMNIFICATION.

18.1 **INDEPENDENT CONTRACTORS.** Neither this Agreement nor the dealings of the parties pursuant to this Agreement shall create any fiduciary relationship or any other relationship of trust or confidence between the parties hereto. Furthermore, you and we acknowledge that this Agreement does not create any labor or employment relationship between you and us, nor between your and our employees, contractors, representatives and agents and that you are acting within the ordinary course of your business. The parties hereto, as between themselves, are and shall be independent contractors. You must conspicuously identify yourself in all dealings with customers, lessors, contractors, suppliers, public officials, employees and others as the owner of your BUSINESS and must provide written notice to all employees identifying yourself as a separate and distinct business from us, with such notice being affirmatively acknowledged by each of your employees in a form we specify in the Operations Manual or otherwise in writing from time to time. You agree to always indicate your status as an independent contractor and franchisee on any document or information released by you or any agreement you enter into in connection with the BUSINESS and to place such other notices of independent ownership on such forms, business cards, stationery, advertising and other materials as we may require from time to time. Further, you will display the following notice in a prominent place at the BUSINESS: ***"This Planet Fitness is a franchise of Planet Fitness Franchising LLC and is independently owned and operated."***

18.2 **NO LIABILITY FOR ACTS OF OTHER PARTY.** You agree not to employ any of the Marks in signing any contract or applying for any license or permit, or in a manner that may result in our liability for any of your indebtedness or obligations. Neither we nor you will be obligated by or have any liability under any agreements or representations made by the other that are not expressly authorized in writing, except as we may be authorized to do under this Agreement. We will not be obligated for any damages of any nature whatsoever to any person or property arising directly or indirectly out of the operation of your BUSINESS.

18.3 **TAXES.** We will have no liability for any sales, use, service, occupation, employment related, excise, gross receipts, income, property or other taxes, whether levied upon you or the BUSINESS, in connection with the business you conduct (except any taxes we are required by law to collect from you with respect to purchases from us). Payment of all such taxes is your sole responsibility. Further, you will pay all state and local taxes, including, without limitation, sales, use, service, occupation, employment related, excise, gross receipts, income, property or other taxes that may be imposed on us as a result of our receipt or accrual of the Initial Franchise Fee, Royalty fees, advertising fees, extension fees, and all other fees that are referenced in this Agreement or in the Methods of Operation, whether assessed against you through withholding or other means or whether paid by us directly, unless the tax is credited against income tax otherwise payable by us. In such event, you will pay to us (or to the appropriate governmental authority) such additional amounts as are necessary to provide us, after taking such taxes into account (including any additional taxes imposed on such additional amounts), with the same amounts that we would have received or accrued had such withholding or other payment, whether by you or by us, not been required. Notwithstanding anything to the contrary in this Agreement, this provision does not apply to taxes imposed on us by the state or municipality where we have our principal place of business.

18.4 **INDEMNIFICATION. IN ADDITION TO YOUR OTHER INDEMNIFICATION OBLIGATIONS SET FORTH IN THIS AGREEMENT, YOU, AND EACH OF THE GUARANTORS, AGREE THAT YOU SHALL, AT ALL TIMES, INDEMNIFY, EXCULPATE, DEFEND AND HOLD HARMLESS, TO THE FULLEST EXTENT PERMITTED BY LAW, US, OUR SUCCESSORS, ASSIGNS, AND AFFILIATES (INCLUDING, BUT NOT LIMITED TO, PLANET FITNESS DISTRIBUTION LLC), AND THE RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, AGENTS,**

REPRESENTATIVES, INDEPENDENT CONTRACTORS, SERVANTS, AND EMPLOYEES OF EACH OF THEM (THE "INDEMNIFIED PARTIES") FROM ALL LOSSES AND EXPENSES INCURRED IN CONNECTION WITH ANY ACTION, SUIT, PROCEEDING, CLAIM, DEMAND, INVESTIGATION, OR INQUIRY (FORMAL OR INFORMAL), OR ANY SETTLEMENT THEREOF, WHICH ARISES OUT OF OR IS BASED UPON ANY OF THE FOLLOWING: (A) THE INFRINGEMENT, ALLEGED INFRINGEMENT OR ANY OTHER VIOLATION BY YOU, YOUR GUARANTORS OR OWNERS OF ANY PATENT, MARK, COPYRIGHT, OR OTHER PROPRIETARY RIGHT OWNED OR CONTROLLED BY THIRD PARTIES DUE TO YOUR UNAUTHORIZED USE OF ALL OR ANY PORTION OF THE MARKS AND/OR SYSTEM OR YOUR USE OF ANY MARKS OR OTHER INTELLECTUAL PROPERTY NOT LICENSED FROM US; (B) THE VIOLATION, BREACH, OR ASSERTED OR ALLEGED VIOLATION OR BREACH BY YOU, YOUR GUARANTORS OR OWNERS OF ANY FEDERAL, STATE, OR LOCAL LAW, REGULATION, RULING OR INDUSTRY STANDARD; (C) THE VIOLATION OR BREACH OR ALLEGED VIOLATION OR BREACH BY YOU OR BY YOUR GUARANTORS OR OWNERS OF ANY WARRANTY, REPRESENTATION, AGREEMENT, OR OBLIGATION OF THIS AGREEMENT OR IN ANY OTHER AGREEMENT BETWEEN YOU AND US OR OUR AFFILIATES ARISING OUT OF OR RELATED TO THIS AGREEMENT; (D) ANY DATA EVENT OR ALLEGED DATA EVENT ARISING FROM THE BUSINESS OR FROM THE ACTIONS OR INACTIONS OF YOU OR YOUR PERSONNEL; OR (E) ACTS, ERRORS, OR OMISSIONS OR ALLEGED ACTS, ERRORS OR OMISSIONS OF YOU, ANY OF YOUR AFFILIATES, ANY OF YOUR OWNERS, OFFICERS, DIRECTORS, SHAREHOLDERS, AGENTS, REPRESENTATIVES, INDEPENDENT CONTRACTORS, AND EMPLOYEES OF YOU AND YOUR AFFILIATES IN CONNECTION WITH THE ESTABLISHMENT AND OPERATION OF THE BUSINESS, INCLUDING, BUT NOT LIMITED TO, ANY ACTS, ERRORS, OR OMISSIONS OF ANY OF THE FOREGOING IN THE OPERATION OF ANY MOTOR VEHICLE OR IN THE ESTABLISHMENT OR IMPLEMENTATION OF SECURITY FOR THE BUSINESS; UNLESS (AND THEN ONLY TO THE EXTENT THAT) THE CLAIMS, OBLIGATIONS, AND DAMAGES ARE DETERMINED TO BE CAUSED SOLELY BY THE INDEMNIFIED PARTY'S NEGLIGENCE OR WILLFUL MISCONDUCT ACCORDING TO A FINAL, UNAPPEALABLE RULING ISSUED BY A COURT OR ARBITRATOR WITH COMPETENT JURISDICTION. FOR PURPOSES OF THIS INDEMNIFICATION, "LOSSES AND EXPENSES" INCLUDE ALL OBLIGATIONS, DAMAGES (ACTUAL, CONSEQUENTIAL OR OTHERWISE) AND COSTS INCURRED IN THE DEFENSE OF ANY CLAIM AGAINST ANY OF THE INDEMNIFIED PARTIES, INCLUDING, WITHOUT LIMITATION, REASONABLE ACCOUNTANTS', ARBITRATORS', ATTORNEYS' AND EXPERT WITNESS FEES, COSTS OF INVESTIGATION AND PROOF OF FACTS, COURT COSTS, OTHER EXPENSES OF LITIGATION, ARBITRATION OR ALTERNATIVE DISPUTE RESOLUTION, SETTLEMENT COSTS, AND TRAVEL AND LIVING EXPENSES. WE HAVE THE RIGHT TO DEFEND ANY SUCH CLAIM AGAINST US AT YOUR EXPENSE WITH COUNSEL WE SELECT. YOU SHALL PROVIDE THE ADDITIONAL COOPERATION AND ASSISTANCE THAT WE REQUEST IN ORDER TO RELEASE THE INDEMNIFIED PARTIES FROM LIABILITY FOR INDEMNIFIABLE LOSSES AND EXPENSES HEREUNDER. THIS INDEMNITY WILL CONTINUE IN FULL FORCE AND EFFECT SUBSEQUENT TO AND NOTWITHSTANDING THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.

18.5 **MITIGATION NOT REQUIRED.** Under no circumstances will we or any other Indemnified Party be required to seek recovery from any insurer or other third party, or otherwise to mitigate our, their or your losses and expenses, in order to maintain and recover fully a claim against you. You agree that a failure to pursue such recovery or mitigate a loss will in no way reduce or alter the amounts we or another Indemnified Party may recover from you.

18.6 **NOTIFICATION OF ADVERSE ACTION.** You shall promptly notify us in writing of (a) a notice of violation or alleged violation of any law, ordinance or regulation that, if not addressed, would be reasonably expected to have a material effect on the BUSINESS, (b) a material threat that is likely to result in the commencement of any action, suit, proceeding or investigation, (c) the actual commencement of any such action, suit, proceeding or investigation, or (d) the issuance of any order, writ, injunction, award, or decree of any court, agency, or other governmental instrumentality, in each case, against you, any of your Affiliates, us, or our Affiliates, that relates to the BUSINESS, or which may adversely affect the development, occupancy or operation of the BUSINESS or your financial condition. Upon our request, you shall furnish to us within five (5) Business Days after receipt thereof, a copy of any notices, subpoenas, or other initial pleadings served upon or received by you in connection with such proceeding, provide us with updates of substantive developments and otherwise cooperate with us in monitoring the progress of any such proceeding. You shall furnish to us within two (2) Business Days after receipt thereof, a copy of any material violation or citation which indicates your violation of any law, regulation, or ordinance in the operation of the BUSINESS, of your Lease, or of any alleged health or safety code violation from any governmental agency that, if not addressed, would be reasonably expected to have a material effect on the BUSINESS. You shall immediately notify us of any event or circumstance related to the BUSINESS that is reasonably likely to attract material negative media or regulatory attention or might be reasonably expected to negatively impact the reputation of the **PLANET FITNESS** brand or the goodwill associated with the Marks.

19. ENFORCEMENT AND MISCELLANEOUS MATTERS.

19.1 **SEVERABILITY AND SUBSTITUTION OF VALID PROVISIONS.** Except as expressly provided to the contrary herein, each provision of this Agreement, and any portion thereof, will be considered severable and if, for any reason, any such provision is held to be invalid or contrary to or in conflict with any applicable present or future law or regulation in a final, unappealable ruling issued by any court, agency or tribunal with competent jurisdiction in a proceeding to which we are a party, that ruling will not impair the operation of, or have any other effect upon, such other portions of this Agreement as may remain otherwise intelligible, which will continue to be given full force and effect and bind the parties hereto, although any portion held to be invalid will be deemed not to be a part of this Agreement from the date the time for appeal expires, if you are a party thereto, otherwise upon your receipt from us of a notice of non-enforcement thereof.

19.2 **LESSER COVENANT ENFORCEABLE.** If any covenant herein which restricts competitive activity is deemed unenforceable by virtue of its scope in terms of area, business activity prohibited and/or length of time, but would be enforceable by reducing any part or all thereof, you and we agree that such covenant will be enforced to the fullest extent permissible under the laws and public policies applied in the jurisdiction whose law is applicable to the validity of such covenant.

19.3 **GREATER NOTICE.** If any applicable and binding law or rule of any jurisdiction requires a greater prior notice than is required hereunder of the termination of this Agreement or of our refusal to enter into a successor franchise agreement, or the taking of some other action not required hereunder, or if, under any applicable and binding law or rule of any jurisdiction, any provision of this Agreement or any part of the mandatory Methods of Operation is invalid or unenforceable the prior notice and/or other action required by such law or rule will be substituted for the comparable provisions hereof, and we will have the right to modify such invalid or unenforceable provision or unenforceable part of this Agreement or the Operations Manual or any part of the mandatory Methods of Operation to the extent required to be valid and enforceable. You agree to be bound by any promise or covenant imposing the maximum duty permitted by law which is subsumed within the terms of any provision hereof as though it were separately articulated in and made a part of this Agreement, that may result from striking from any of the provisions hereof, or any part of the mandatory Methods of Operation, any portion or portions which a court or arbitrator may hold to be unenforceable in a final decision to which we are a party, or from reducing the scope of any promise or covenant to the extent required to comply with such a court order or arbitration award. Such modifications to this Agreement will be effective only in such jurisdiction, unless we elect to

give them greater applicability, and will be enforced as originally made and entered into in all other jurisdictions.

19.4 **WAIVER OF OBLIGATIONS.** We and you may by written instrument unilaterally waive or reduce any obligation of or restriction upon the other under this Agreement, effective upon delivery of written notice thereof to the other or such other effective date stated in the notice of waiver. Any waiver we grant will be without prejudice to any other rights we may have, will be subject to our continuing review and may be revoked at any time and for any reason, effective upon delivery to you of ten (10) days' prior written notice. We and you will not be deemed to have waived or impaired any right, power or option reserved by this Agreement (including without limitation the right to demand exact compliance with every term, condition and covenant herein or to declare any breach thereof to be a default and to terminate this Agreement prior to the expiration of its term) by virtue of: any custom or practice at variance with the terms hereof; our or your failure, refusal or neglect to exercise any right under this Agreement or to insist upon exact compliance by the other with our and your obligations hereunder including without limitation the mandatory Methods of Operation; our waiver, forbearance, delay, failure, or omission to exercise any right, power or option whether of the same, similar or different nature with respect to other **PLANET FITNESS** Businesses; the existence of other franchise agreements for **PLANET FITNESS** Businesses which contain different provisions from those contained herein; or our acceptance of any payments due from you after any breach of this Agreement. We may adopt policies from time to time to guide our decision making, promote consistency and improve or protect the System. Such policies shall not be binding on us and are subject to change. No special or restrictive legend or endorsement on any check or similar item given to us will constitute a waiver, compromise, settlement or accord and satisfaction. We are authorized to remove or obliterate any legend or endorsement, and such legend or endorsement will have no effect.

19.5 **FORCE MAJEURE.** Neither we nor you will be liable for loss or damage or deemed to be in breach of this Agreement if our or your failure to perform our or your obligations is not our or your fault and results from (each, a "Force Majeure Event"):

(1) transportation shortages, inadequate supply of equipment, products, merchandise, supplies, labor, material or energy or the voluntary foregoing of the right to acquire or use any of the foregoing in order to accommodate or comply with the orders, regulations, or instructions of any federal, state or municipal government or any department or agency thereof;

(2) hurricanes, earthquakes, or other acts of nature;

(3) fires, strikes, embargoes, war or riot; or

(4) any other similar event or cause beyond the reasonable control of the applicable party.

Notwithstanding the above, lack of funds and economic conditions shall not constitute a Force Majeure Event hereunder. Any delay resulting from a Force Majeure Event will extend performance accordingly or excuse performance, in whole or in part, as may be reasonable, except that a Force Majeure Event will not extend the timeline for or excuse any payment obligations to us or our Affiliates hereunder. If we send you a Notice of Default, and you believe a Force Majeure Event has occurred which relates to the applicable Event of Default, you must promptly notify us and include in such notice a description of the Force Majeure Event, its impact on your obligations to us and the estimated duration of impact.

19.6 **OUT-OF-STOCK AND DISCONTINUED.** We are not liable to you for any loss or damage, or deemed to be in breach of this Agreement, if we cannot deliver, or cause to be delivered, or if our Affiliates or designated sources or Approved Suppliers cannot deliver, all of your orders for products, merchandise, equipment, supplies, etc., where such things are out-of-stock or discontinued.

19.7 **COSTS AND ATTORNEYS' FEES.** If we incur expenses in connection with your failure to pay when due amounts owed to us or to submit when due any reports, information or supporting records or otherwise to comply with this Agreement, you agree to reimburse us for any of the costs and expenses which we incur, including, without limitation, reasonable accounting, attorneys', and related fees. The prevailing party in any action or proceeding arising under, out of, in connection with, or in relation to this Agreement will be entitled to recover its reasonable costs and expenses (including attorneys' fees, arbitrator's fees and expert witness fees, costs of investigation and proof of facts, court costs, and other arbitration or litigation expenses) incurred in connection with the claims on which it prevailed. If you have requested this Agreement at a time when we are actively pursuing, but do not have an active franchise registration in an applicable jurisdiction, if you request a change to this Agreement after signing, or if you request additional documents (amendments, assignments, tri-party agreements, lender consents or comfort letters, etc.), and, in connection with our fulfillment of such request, we incur third-party costs or pay a filing fee, we may require you to pay or reimburse such reasonable costs and fees.

19.8 **RIGHTS OF PARTIES ARE CUMULATIVE.** Our and your rights hereunder are cumulative, and no exercise or enforcement by us or you of any right or remedy hereunder will preclude our or your exercise or enforcement of any other right or remedy hereunder which we or you are entitled by law to enforce.

19.9 **DISPUTE RESOLUTION**.

(1) Mediation. Except as provided in Article 19.9(3), prior to filing any demand for arbitration, the parties agree to mediate any dispute, controversy or claim between and among the parties and any of our or your Affiliates, officers, directors, shareholders, members, guarantors, employees or owners arising under, out of, in connection with or in relation to this Agreement, any Lease for your BUSINESS, any loan or other finance arrangement between us or our Affiliates and you, the parties' relationship, your BUSINESS, or any System standard in accordance with the following procedures:

(a) The party seeking mediation must commence mediation by sending the other party, in accordance with Article 20, a written notice of its request for mediation headed "Notification of Dispute." The Notification of Dispute will specify, to the fullest extent possible, the party's version of the facts surrounding the dispute; the amount of damages and the nature of any injunctive or other relief such party claims. The party (or parties as the case may be) receiving a Notification of Dispute will respond within twenty (20) days after receipt thereof, in accordance with Article 20, stating its version of the facts and, if applicable, its position as to damages sought by the party initiating the dispute procedure; provided, however, that if the dispute has been the subject of a Notice of Default given under Article 15 of this Agreement, the other party will respond within ten (10) Business Days.

(b) Upon receipt of a Notification of Dispute and response under Article 19.9(1)(a), the parties will endeavor, in good faith, to resolve the dispute outlined in the Notification of Dispute and response. If the parties have been unable to resolve a dispute outlined in a Notification of Dispute or a response thereto within twenty (20) days after receipt of the response, either party may initiate a mediation procedure with the American Arbitration Association ("AAA"), pursuant to its Commercial Mediation Procedures (the "Procedures"). The parties must select a mediator either jointly or as provided in the Procedures.

(c) All mediation sessions will occur in Portsmouth, New Hampshire (or in the city of our then-current headquarters, if our headquarters are no longer in New Hampshire), and must be attended by your Responsible Owner (and any other persons with authority to settle the dispute on your behalf) and our representative(s) who is/are authorized to settle the dispute. The parties may be

represented by counsel at the mediation. The parties agree to participate in the mediation proceedings in good faith and with the intention of resolving the dispute if at all possible within ninety (90) days of the notice from the party seeking to initiate the mediation procedures. If the dispute is not resolved within ninety (90) days, any party may initiate an arbitration pursuant to Article 19.9(2). In addition, if the party receiving notice of mediation has not responded within five (5) days of delivery of the notice or a party fails to participate in the mediation, this Article 19.9(1) will no longer be applicable and the other party can pursue arbitration. The parties shall split equally the costs of the mediator. Each party must pay its own fees and expenses incurred in connection with the mediation. The mediation proceeding and any negotiations and results thereof will be treated as a compromise settlement negotiation and the entire process is confidential, except as otherwise expressly provided by applicable law. At least five (5) days prior to the initial mediation session, each party must deliver a written statement of positions.

(2) Arbitration. Except as provided in Article 19.9(3), any dispute, controversy or claim between you and us and any of our or your Affiliates, officers, directors, shareholders, members, guarantors, employees or owners arising under, out of, in connection with or in relation to this Agreement, any Lease for your BUSINESS, any loan or other finance arrangement between us or our Affiliates and you, the parties' relationship, your BUSINESS, or any System standard or the scope of validity of the arbitration obligation under this Article not resolved by mediation must be submitted to binding arbitration in accordance with the Federal Arbitration Act. The arbitration will be administered by the AAA pursuant to its Commercial Arbitration Rules then in effect by one arbitrator.

(a) In connection with any arbitration proceeding, each party will submit or file any claim which would constitute a compulsory counterclaim (as defined by the then-current Rule 13 of the Federal Rules of Civil Procedure) within the same proceeding as the claim to which it relates. Any such claim not submitted or filed in such proceeding will be barred.

(b) Any arbitration must be on an individual basis only as to a single Franchise Group (and not as or through an association) and the parties and the arbitrator will have no authority or power to proceed with any claim on a class-wide basis or otherwise to join or consolidate any claim with any claim or any other proceeding involving third parties or any other Franchise Group. If a court or arbitrator determines that this limitation on joinder of or class-wide claims is unenforceable, then the agreement to arbitrate the dispute will be null and void and the parties must submit all claims to the jurisdiction of the courts, in accordance with Article 19.11.

(c) The arbitration must take place in Portsmouth, New Hampshire (or in the city of our then-current headquarters, if our headquarters are no longer in New Hampshire).

(d) The arbitrator must follow the law and not disregard the terms of this Agreement. The arbitrator may not consider any settlement discussions or offers that might have been made by either you or us. The arbitrator may not under any circumstance (a) stay the effectiveness of any pending termination of this Agreement, (b) assess punitive or exemplary damages, (c) certify a class or a consolidated action, or (d) make any award which extends, modifies or suspends any lawful term of this Agreement or any reasonable standard of business performance that we set. If the arbitrator determines that any contractual limitations period provided for in this Agreement is not applicable or enforceable, then the parties agree to be bound by the provision of any statute of limitations which would otherwise be applicable to the controversy, dispute or claim which

is the subject of any arbitration proceeding initiated hereunder. The arbitrator will decide any factual, procedural, or legal questions relating in any way to the dispute between the parties, including, but not limited to: any decision as to whether this Article 19.9 is applicable and enforceable as against the parties, subject matter, timeliness, scope, remedies, unconscionability, and any alleged fraud in the inducement.

(e) Other than as may be required by law, the entire arbitration proceedings (including, but not limited to, any rulings, decisions or orders of the arbitrator), will remain confidential and will not be disclosed to anyone other than the parties to this Agreement.

(f) We reserve the right, but have no obligation, to advance your share of the costs of any arbitration proceeding in order for such arbitration proceeding to take place and by doing so will not be deemed to have waived or relinquished our right to seek recovery of those costs in accordance with Article 19.7 or 19.9(4).

(3) Injunctive Relief/No Waiver of Arbitration. Notwithstanding Articles 19.9(1) and 19.9(2) of this Agreement, either party shall have the right to request injunctive relief (without any requirement to post a bond) from any court of competent jurisdiction, including, without limitation, application for judicial relief to protect against trademark infringement, unauthorized use of trademark, loss of possession of real or personal property, violations of non-competition or confidentiality obligations, termination of this Agreement, or to maintain the efficacy of an ongoing arbitration, and that such request shall not constitute a waiver of the moving party's right to demand arbitration of any dispute pursuant to Article 19.9(2) and its subparts.

(4) Survival. The provisions of this Article 19.9 are intended to benefit and bind certain third party non-signatories and will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement.

(5) Tolling of Statute of Limitations. All applicable statutes of limitation and defenses based on the passage of time are tolled while the dispute resolution procedures in this Article 19.9 are pending. The parties will take such action, if any, required to effectuate such tolling.

(6) Performance to Continue. Each party must continue to perform its obligations under this Agreement pending final resolution of any dispute pursuant to this Article 19.9, unless to do so would be impossible or impracticable under the circumstances.

19.10 **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 as required hereby, the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §§ 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 New Hampshire, without regard to its conflict of laws principles, except that any law regulating the sale of franchises or governing the relationship of a franchisor and its franchisee will not apply unless jurisdictional requirements are met independently without reference to this Article.

19.11 **CONSENT TO JURISDICTION.** Subject to Article 19.9, you and your Owners agree that we may institute any action or seek injunctive relief against you or your Owners in any state or federal court of general jurisdiction in New Hampshire or the county in which Franchisee is domiciled, or the county in which the Location is located, and you (and each Owner) irrevocably submit to the jurisdiction of any such courts and waive any objection you (or such Owner) may have to either the jurisdiction of or venue in such courts.

19.12 **WAIVER OF PUNITIVE DAMAGES, JURY TRIAL AND CLASS ACTIONS. EXCEPT WITH RESPECT TO YOUR OBLIGATION TO INDEMNIFY US PURSUANT TO ARTICLE 18.4 AND CLAIMS WE BRING AGAINST YOU FOR YOUR UNAUTHORIZED USE OF THE MARKS OR UNAUTHORIZED USE OR DISCLOSURE OF ANY CONFIDENTIAL INFORMATION OR BUSINESS INFORMATION, WE AND YOU AND YOUR OWNERS WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER AND AGREE THAT, IN THE EVENT OF A DISPUTE BETWEEN US, 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, TO THE FULLEST EXTENT PERMITTED BY LAW, TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER OF US. THIS WAIVER IS EFFECTIVE EVEN IF A COURT OF COMPETENT JURISDICTION DECIDES THAT THE ARBITRATION PROVISION IN THIS ARTICLE 19 IS UNENFORCEABLE. WE EACH WAIVE TO THE FULLEST EXTENT POSSIBLE UNDER THE LAW OUR RESPECTIVE RIGHTS TO BRING AGAINST THE OTHER OR ANY AFFILIATE OR THE OTHER ANY CLAIMS DENOMINATED AS A CLASS ACTION, CONSOLIDATED ACTION, OR JOINT ACTION, WHETHER OR NOT PERMITTED UNDER APPLICABLE COURT RULES. EACH PARTY ACKNOWLEDGES THAT IT HAS HAD A FULL OPPORTUNITY TO CONSULT WITH COUNSEL CONCERNING THIS WAIVER, AND THAT THIS WAIVER IS INFORMED, VOLUNTARY, INTENTIONAL, AND NOT THE RESULT OF UNEQUAL BARGAINING POWER.**

19.13 **BINDING EFFECT.** This Agreement is binding upon us and you and our respective executors, administrators, heirs, beneficiaries, assigns and successors in interest and may not be modified except in accordance with Article 19.21 hereof; provided, however, we may unilaterally modify the Operations Manual.

19.14 **APPROVAL AND CONSENT.** Whenever our prior written approval or consent is required hereunder, you agree to submit to us a timely written request for such consent or approval. Except where this Agreement expressly obligates us reasonably to approve or not unreasonably to withhold our approval of any of your actions or requests, we have the absolute right to refuse any request you make or to withhold our approval of any of your proposed or effected actions that require our approval.

19.15 **HEADINGS; CONSTRUCTION.** The headings of the Articles hereof are for convenience only and do not define, limit or construe the contents of such Articles. Except as contemplated by the provisions of Article 18.4 and 19.9, nothing in this Agreement is intended, nor is deemed, to confer any rights or remedies upon any person not a party hereto. If applicable law shall impose a covenant of good faith and fair dealing in this Agreement, the parties hereto agree that such covenant shall not impose any rights or obligations that are inconsistent with a fair construction of the terms of this Agreement. Additionally, if applicable law shall impose such covenant, we and you acknowledge and agree that (a) this Agreement (and the relationship of the parties which arises from this Agreement) grants us the right to make decisions, take actions and/or refrain from taking actions not inconsistent with your express rights and obligations hereunder that may affect favorably or adversely your interests; (b) we will use our judgment in exercising such rights based on our assessment of our own interests and balancing those interests against the interests of the owners of **PLANET FITNESS** Businesses generally (including ourselves, and our Affiliates and other franchisees), and specifically without considering your individual interests or the individual interests of any other particular franchisee, and no court, arbitrator or judge or trier of fact, or any other person reviewing those activities or decisions may substitute their judgment for our judgment, in recognition of the fact that the long-term goals of a franchise system, and the long-term interests of both us and our franchisees taken together, require that we have the latitude to exercise our business judgment in administering, managing and overseeing the System; (c) we will have no liability to you for the exercise of our rights in this manner so long as such rights are not exercised in bad faith

toward you; and (d) in the absence of such bad faith, no trier of fact in any legal action or arbitration proceeding shall substitute their judgment for our judgment so exercised.

19.16 **JOINT AND SEVERAL OWNERS' LIABILITY.** If two (2) or more persons are at any time the Owner of the BUSINESS hereunder, whether as partners or joint venturers, their obligations and liabilities to us will be joint and several.

19.17 **ANTI-TERRORISM LAWS.** You acknowledge that it is our intent to comply with all anti-terrorism laws enacted by the U.S. Government, including, but not limited to, the USA PATRIOT ACT or Executive Order 13324. You represent and warrant that neither you nor any of your Affiliates are now, nor have you or they ever been, a suspected terrorist or otherwise associated directly or indirectly with terrorist activity. You represent and warrant that to your actual and constructive knowledge that neither you, nor any of your Affiliates, or any funding source for the BUSINESS is now or during the term of this Agreement will be (1) identified on the sanctions or "blocked persons" lists at the United States Treasury's Office of Foreign Assets Control; (2) directly or indirectly owned or controlled by the government of any country that is subject to an embargo imposed by the United States government; (3) acting on behalf of the government of, or is involved in business arrangements or other transactions with, any country that is subject to such an embargo; (4) on the U.S. Department of Commerce Denied Persons, Entities and Unverified Lists, the U.S. Department of State's Debarred Lists, or on the U.S. Department of Treasury's Lists of Specialty Designated Nationals, Specialty Designated Narcotics Traffickers or Specialty Designated Terrorists, or any other lists of persons that are restricted or prohibited from doing business in the United States, as such lists may be amended from time to time (collectively, the "Lists"); or (5) selling products, goods, or services to, or otherwise enter into a business arrangement with, any person on any of the Lists or with which you are otherwise prohibited from doing business. You agree to notify us in writing immediately upon the occurrence of any act or event that would render any of these representations incorrect. At any time during the Term of this Agreement, if we are prohibited from doing business with you or any of your Affiliates under any anti-terrorism law enacted by the U.S. Government, then we may terminate this Agreement immediately.

19.18 **RIGHT TO INFORMATION.** You consent to us obtaining, using and disclosing to third parties (including, without limitation, financial institutions, legal and financial advisors, and existing or prospective franchisees), for any purpose we reasonably specify or as may be required by law, all financial and other information (including, without limitation, membership data and customer lists) contained in or resulting from information, data, materials, statements and reports related, directly or indirectly, to the BUSINESS. You acknowledge that our ability to obtain, use and disclose such information allows us to, among other things, better understand the performance of the System, continually improve the System, negotiate favorable arrangements with System suppliers, attract new franchisees, and assist existing franchisees in developing and operating their **PLANET FITNESS** Businesses.

19.19 **MULTIPLE COPIES AND ELECTRONIC RECORDS.** This Agreement may be executed in multiple copies, each of which will be deemed an original, and all of which when taken together shall constitute one and the same document. You consent and agree that: (i) we may provide and maintain all disclosures, agreements, amendments, notices, and all other evidence of transactions between us and you in electronic form, (ii) electronic copies of this Agreement and related agreements between us and you are valid, (iii) you will not contest the validity of the originals or copies of this Agreement and related agreements, absent proof of altered data or tampering, and (iv) this Agreement and related agreements may be executed by electronic means and such execution is legally binding and enforceable as an "electronic signature" and the legal equivalent of a handwritten signature.

19.20 **ENTIRE AGREEMENT BETWEEN THE PARTIES.** This Agreement together with any exhibits, addenda and appendices hereto constitute the sole agreement between you and us with respect to the entire subject matter of this Agreement and embody all prior agreements and negotiations with respect to your BUSINESS authorized hereunder. There are no representations or

warranties of any kind, express or implied, except as contained herein or in the FDD provided to you in connection with this Agreement. You also acknowledge that your status as a **PLANET FITNESS** franchisee confers no right to be considered or preferred for any franchise or development opportunity except with respect to your rights in the Franchise expressly provided hereunder. You acknowledge that you received the FDD at least fourteen (14) days before you signed this agreement or any other agreement with us or an Affiliate or paid us or an Affiliate any money. Except to the extent we have negotiated changes to this Agreement that differ from the FDD, nothing in this Agreement is intended to disclaim representations that were provided to you in the FDD.

19.21 **AMENDMENTS.** Except with respect to address changes and updates to Appendix A as described herein, the terms of this Agreement may not be amended or modified unless such amendment or modification is (i) reduced to writing and signed by both you and us or (ii) both (a) approved, under the Voting Procedures, by at least seventy percent (70%) of all United States franchised **PLANET FITNESS** Businesses (excluding company-owned locations) and us and (b) applies equally to similarly situated franchisees. In such event, at our option you shall promptly sign an amendment to this Agreement reflecting such changes.

19.22 **AREA DEVELOPMENT AGREEMENT ADDENDUM.** This Article 19.22 is only applicable if you or your Affiliate have entered into an ADA with us, as referenced in Appendix F hereto. The ADA entered into with us contains certain negotiated provisions which are intended to apply to, and modify, future franchise agreements entered into between the parties. These negotiated provisions are set forth in Appendix F. Therefore, notwithstanding anything to the contrary set forth in this Agreement, to the extent any provision in Appendix F contradicts any provision in this Agreement, or is in addition to any provision of this Agreement, Appendix F shall control to the extent of such inconsistency or addition. Both we and you acknowledge and agree that Appendix F has been added at the request and for the convenience and benefit of all parties and with advice from their counsel.

19.23 **TIME**. Time is of the essence to this Agreement.

20. **NOTICES AND PAYMENTS.** All written notices and reports permitted or required to be delivered by the provisions of this Agreement or the Operations Manual to us must be addressed to the General Counsel at the most current principal business address of which you have been notified. All payments will be deemed delivered when received and will be deemed delivered by EFT or bank-wire transfer upon telephone or electronic confirmation with the receiving bank. All written notices and reports permitted or required to be delivered by the provisions of this Agreement to you shall be addressed to your Responsible Owner or Approved Operator at your most current principal business address of which we have been notified, or the mailing address listed for your Responsible Owner or Approved Operator as listed on Appendix A. We may deliver copies of notices hereunder to your Owners, landlord, lenders or other parties that have a right to receive copies thereof. We will exercise reasonable efforts to promptly notify you any of copies of notices delivered to third parties. Notices or reports will be deemed delivered:

(1) at the time delivered by hand;

(2) one (1) Business Day after transmission by e-mail or other electronic system, provided there is evidence of delivery and notice is also promptly provided pursuant to the methods set forth in subsections (1), (3), or (4);

(3) one (1) Business Day after being placed in the hands of a commercial courier service for next Business Day delivery, provided there is evidence of delivery; or

(4) five (5) Business Days after placement in the United States Mail by Registered or Certified Mail, Return Receipt Requested, postage prepaid.

[Remainder of page intentionally left blank; signatures to follow]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the Effective Date.

PLANET FITNESS FRANCHISING LLC

By: _____

Print Name: Christopher J. Rondeau

Title: Chief Executive Officer

EFFECTIVE DATE: _____

EACH OF THE UNDERSIGNED PARTIES REPRESENTS AND WARRANTS THAT SUCH PARTY HAS NOT RELIED UPON ANY GUARANTEES CONCERNING REVENUE, PROFIT OR THE SUCCESS OF THIS FRANCHISE IN SO SIGNING. FRANCHISEE ACKNOWLEDGES AND AGREES THAT IT (1) HAS SPECIFICALLY REVIEWED THE COMPLETED VERSION OF APPENDICES A (OWNERSHIP ADDENDUM), D (SILENT INVESTORS), AND F (AREA DEVELOPMENT AGREEMENT ADDENDUM), (2) IS BOUND THEREBY, (3) IS BEST POSITIONED, BETWEEN THE PARTIES, TO VERIFY THE ACCURACY OF THE INFORMATION PROVIDED AND CONTAINED THEREIN AND (4) HAS CAUSED ALL REQUIRED PARTIES TO RECEIVE, REVIEW AND EXECUTE APPENDIX C (PERSONAL COVENANTS REGARDING CONFIDENTIALITY AND NON-COMPETITION). AS SUCH, WE ARE ENTITLED TO RELY ON SUCH INFORMATION. FRANCHISEE REPRESENTS AND WARRANTS THAT ALL SUCH INFORMATION IS TRUE, CORRECT AND COMPLETE AS OF THE DATE OF FRANCHISEE'S EXECUTION OF THIS AGREEMENT, PROVIDED, HOWEVER, THAT AN IMMATERIAL INACCURACY IN SUCH INFORMATION SHALL NOT BE A DEFAULT UNDER THIS AGREEMENT.

BY SIGNING BELOW, I REPRESENT AND WARRANT THAT I HAVE HAD AMPLE TIME TO REVIEW AND DISCUSS THIS AGREEMENT WITH MY ATTORNEY(S). I UNDERSTAND THAT THIS AGREEMENT GOVERNS OUR BUSINESS RELATIONSHIP WITH RESPECT TO THE BUSINESS.

[OWNER ENTITY]

By: _____

(Authorized Representative)

Print Name:_____

Title: _____

Dated: _____

APPENDIX A
TO THE FRANCHISE AGREEMENT

OWNERSHIP ADDENDUM

1. **RESPONSIBLE OWNER.** The name, e-mail address, and address of the Responsible Owner is as follows: [Name (Email), Address, City, State, Postal].

2. **APPROVED OPERATOR (if applicable).** The name, e-mail address, and address of the Approved Operator is as follows: [Name (Email), Address, City, State, Postal].

3. **ENTITY DETAILS.**

Franchisee was organized as a _____ on _____, under the laws of the State/Commonwealth of _____. Its Federal Identification Number is _____. It has not conducted business under any name other than its corporate or company name. Its principal business address is _____.

4. **OWNERS.**

(a) You represent and warrant that the following is a complete and accurate list of all Owners of any direct or indirect ownership interest whatsoever in you, including the full name, email address, and mailing address of each Owner, and fully describes the nature and extent of each Owner's interest in you. You represent and warrant that each Owner is the sole and exclusive legal and beneficial owner of such Owner's ownership interest in you, free and clear of all liens, restrictions, agreements and encumbrances of any kind or nature, other than those required or permitted by this Agreement.

Owner's Name and Contact Information	Percentage and Nature of Ownership Interest
_____	_____
_____	_____
_____	_____

(b) **Ownership Group.** If this Franchise Agreement is executed pursuant to an ADA, you represent and warrant that the following Owner or group of Owners have, directly or indirectly, 51% or more ownership interests and voting rights in you and constitutes your Ownership Group, or a subset thereof, as described in Article 2.4 of the Franchise Agreement.

Owner's Name	Percentage and Nature of Ownership Interest	Voting Interest (%)

[Remainder of page intentionally left blank; end of Appendix A]

APPENDIX B
TO FRANCHISE AGREEMENT

GUARANTY OF FRANCHISEE'S OBLIGATIONS ("Guaranty")

In consideration of, and as an inducement to, the execution of the Franchise Agreement dated as of the Effective Date, (the "Agreement") by and between Planet Fitness Franchising LLC ("Franchisor"), and _____ ("Franchisee") each of the undersigned Affiliate(s) or Owners of Franchisee hereby unconditionally: (1) guarantees to Franchisor and its successors and assigns, for the term of the Agreement and thereafter as provided in the Agreement, that Franchisee shall punctually pay and perform each and every undertaking, agreement and covenant of Franchisee set forth in the Agreement (and any amendments) and that each and every representation of Franchisee made in connection with the Agreement (and any amendments) are true, correct and complete in all respects at and as of the time given; and (2) agree to be bound by, and liable for the breach of, each and every provision in the Agreement (and any amendments) binding on Franchisee, including, without limitation, the confidentiality obligations and non-competition covenants in Articles 8 and 16 of the Agreement, respectively.

Each of the undersigned waives: (a) acceptance and notice of acceptance by Franchisor of the foregoing undertakings; (b) notice of demand for payment of any indebtedness or nonperformance of any obligations hereby guaranteed; (c) protest and notice of default to any party with respect to the indebtedness or nonperformance of any obligations hereby guaranteed; (d) any right the undersigned may have to require that an action be brought against Franchisee or any other person as a condition of liability; (e) notice of any amendment to the Agreement; and (f) any and all other notices and legal or equitable defenses to which the undersigned may be entitled.

Each of the undersigned consents and agrees that: (i) the undersigned's direct and immediate liability under this guaranty shall be joint and several in each and every respect; (ii) the undersigned shall render any payment or performance required under the Agreement upon demand if Franchisee fails or refuses to do so punctually; (iii) such liability shall not be contingent or conditioned upon pursuit by Franchisor of any remedies against Franchisee or any other person; and (iv) such liability shall not be diminished, relieved or otherwise effected by any extension of time, credit or other indulgence which the Franchisor may from time to time grant to Franchisee or to any other person including, without limitation, the acceptance of any partial payment or performance or the compromise or release of any claims, none of which shall in any way modify or amend this guaranty, which shall be continuing and irrevocable until satisfied in full.

It is further understood and agreed by the undersigned that the provisions, covenants and conditions of the Guaranty will inure to the benefit of our successors and assigns.

This Guaranty shall be governed by the governing law provisions set forth in Article 19.10 of the Agreement and all disputes related to it shall be resolved in accordance with the dispute resolution provisions set forth in Articles 19.9, 19.11, and 19.12 of the Agreement.

If any Guarantors are natural persons, such Guarantors agree to be personally bound and personally liable under this Guaranty.

If any Guarantors are Entities, such Guarantors represent and warrant that they are duly formed and in good standing in the jurisdiction in which they are organized; and shall promptly provide to Franchisor their organizational documents, shall, upon request by Franchisor, provide their balance sheet and statement of income on an annual basis by March 30 of each year; and shall promptly provide to Franchisor any information regarding any transfers of interest or sale of substantial assets in the undersigned. In the event of a transfer of control of a Guarantor that is an Entity or the impairment of the financial capacity of a Guarantor that is an Entity, in Franchisor's reasonable judgment, Franchisor shall have the right to require a personal guaranty from Franchisee's Owners in substantially the same form as in this Guaranty.

No default or failure to comply with the terms of this Guaranty shall constitute a default of any other franchise agreement that the undersigned may have with Franchisor.

IN WITNESS WHEREOF, each of the undersigned has hereunto affixed the undersigned's signature, under seal, as of the Effective Date of the Agreement.

GUARANTOR(S):

_____
(Signature)
_____
(Print Name)

_____
(Signature)
_____
(Print Name)

[AFFILIATE ENTITY]

By: _____
(Authorized Representative)
Print Name:_____
Title: _____
Dated: _____

[Remainder of page intentionally left blank; end of Appendix B]

APPENDIX C
TO FRANCHISE AGREEMENT

PERSONAL COVENANTS REGARDING
CONFIDENTIALITY AND NON-COMPETITION
(OWNER(S), APPROVED OPERATOR AND FRANCHISEE EXECUTIVES)

In conjunction with your role in _____ ("Franchisee"), you the undersigned, on a several and not joint basis, acknowledge and agree as follows:

1. Franchisee owns and operates, or is developing, a **PLANET FITNESS** business (the "Business") located or to be located at _____ (the "Location") pursuant to a franchise agreement (the "Franchise Agreement") with Planet Fitness Franchising LLC ("we", "us" or "our"). The Franchise Agreement requires persons with legal or beneficial ownership interests in Franchisee, the Approved Operator (as defined in the Franchise Agreement), and, if applicable, any Franchisee Executives (as defined in the Franchise Agreement) to be personally bound by confidentiality and noncompetition covenants under certain circumstances. All capitalized terms contained herein shall have the same meaning set forth in the Franchise Agreement.

2. You own or intend to own a legal or beneficial ownership interest in Franchisee, you have been designated an Approved Operator of Franchisee, or you are a Franchisee Executive. You acknowledge and agree that your execution of this Personal Covenants Regarding Confidentiality and Non-Competition (this "Agreement") is a condition to such ownership interest, such designation, or such role in the Business, as applicable, to our issuance of the Franchise Agreement to Franchisee and your access to our Confidential Information (as defined in the Franchise Agreement), which constitutes good and valuable consideration for your execution of this Agreement. We may enforce this Agreement directly against you.

3. If you are a corporation, partnership, limited liability company or other entity, all persons who have a legal or beneficial interest in you must also execute this Agreement.

4. You may gain access to parts of our Confidential Information as a result of your role with or investment in Franchisee. The Confidential Information is proprietary and includes our trade secrets. Any Confidential Information you receive shall be subject to the provisions of the Franchise Agreement and any other limitations that we may impose in writing from time-to-time, and you agree to abide by such limitations. You hereby agree that while you have a management role or legal or beneficial ownership interest in Franchisee and thereafter you: (a) will not use the Confidential Information in any other business or capacity (such use being an unfair method of competition) or in any manner not expressly authorized by us; (b) will strictly maintain the confidentiality of the Confidential Information; (c) will not make unauthorized copies of any portion of the Confidential Information disclosed in written, electronic or other form; (d) will exercise your best efforts, including the implementation of all reasonable procedures we prescribe from time to time, to prevent unauthorized use or disclosure of the Confidential Information; and (e) as applicable, will disclose the Confidential Information to your officers, directors, employees and other personnel, only to the extent necessary to fulfill your obligations under this Agreement. You must also maintain the confidentiality of all Business Information (as defined in the Franchise Agreement) and may not use such information for purposes unrelated to Franchisee's or its affiliates' **PLANET FITNESS** businesses or status as **PLANET FITNESS** franchisees or in a manner prohibited by their agreements with us and our affiliates. You acknowledge you are aware that (i) the Confidential Information and Business Information may relate to publicly traded securities, and (ii) the restrictions imposed by applicable securities laws restrict trading in securities while in possession of material non-public information and on communication of such information when it is reasonably foreseeable that the recipient is likely to trade such securities in reliance on such information. You agree not to trade, either directly or through other persons or entities, based on Confidential Information or Business Information in a manner that would violate the securities law of any applicable jurisdiction including, without limitation, the United States securities laws. When there are no longer any **PLANET FITNESS** businesses in which you have an interest or management role, you must: (a) coordinate the de-activation of your access to the Designated Franchise Portal and any other software, computer systems and electronic mailing lists, containing Confidential Information, and (b) upon our request or in accordance with such procedures as we may specify in the Operations Manual, destroy or deliver to us all Confidential

Information in your possession. If you become legally compelled by a judicial or legislative order of a governmental authority or court of competent jurisdiction to disclose any of the Confidential Information, you shall provide us with prompt written notice of such requirement before you disclose any Confidential Information so that we may seek a protective order or other appropriate remedy and/or waive compliance with the terms of this Agreement. Upon our request, you shall take all reasonable steps requested to assist us in contesting such request for disclosure. If the protective order or other remedy is not obtained, or we waive compliance with this Agreement, you agree to furnish only that portion of the Confidential Information you are advised by counsel is legally required to be disclosed and to exercise commercially reasonable efforts to obtain assurance that confidential treatment will be afforded to such Confidential Information.

5. You specifically acknowledge that you will receive valuable, specialized training, Confidential Information, and other proprietary and specialized information and knowledge that provide a valuable, competitive advantage in operating a business or other venture offering fitness, exercise or athletic services or content of any kind. You further acknowledge that we would be unable to protect the Confidential Information against unauthorized use or disclosure or to encourage the free exchange of ideas and information among our franchisees if you were permitted to hold interests in or perform services for a Competitive Business (as defined in the Franchise Agreement), and we have granted the Franchisee certain rights under the Franchise Agreement in consideration of, and in reliance upon, your agreement to deal exclusively with us. You therefore covenant that during the term of the Franchise Agreement (except as otherwise approved in writing by us), you and your Immediate Family (as defined in the Franchise Agreement) shall not, either directly, indirectly or through, on behalf of, or in conjunction with any person or legal entity, anywhere in the world:

   (a) Divert or attempt to divert any present or prospective business or customer of any **PLANET FITNESS** business to any Competitive Business, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System; or

   (b) Own, develop, maintain, operate, engage in, be employed by, act as a consultant for, perform services for, provide assistance to, lease or sublease space for, enter into an agreement to develop or operate, or have any interest in (as owner or otherwise) any Competitive Business or any business or other venture that is offering or selling franchises or licenses for the operation of a Competitive Business.

6. You covenant that, except as otherwise approved in writing by us, you shall not, for a continuous, uninterrupted period of two (2) years commencing upon the date when there are no longer any **PLANET FITNESS** businesses in which you have an interest or management role, either directly or indirectly, for yourself or your Immediate Family, or through, on behalf of, or in conjunction with any person or legal entity, own, develop, maintain, operate, engage in, be employed by, act as a consultant for, perform services for, provide assistance to, lease or sublease space for, enter into an agreement to develop or operate, or have any interest in (as owner or otherwise) any Competitive Business or any business or other venture that is offering or selling franchises or licenses for the operation of a Competitive Business that is, or is intended to be, located or doing business (a) at the Location of the **PLANET FITNESS** business, (b) within fifteen (15) miles of the Location, (c) within fifteen (15) miles of any **PLANET FITNESS** business in which you have an interest or management role, or (d) within fifteen (15) miles of any **PLANET FITNESS** business in operation or under construction as of the date that you are required to comply with this Paragraph 6. You agree and acknowledge that the two (2) year period of this restriction shall be tolled during any time period in which you are in violation of this restriction. The restrictions in this Paragraph 6 do not apply to (a) the ownership of shares of a class of securities that are listed on a public stock exchange or traded on the over-the-counter market and that represent less than five percent (5%) of that class of securities or (b) the lease or sublease of space, with our approval (not to be unreasonably withheld, conditioned or delayed), to a Competitive Business.

7. In addition to the foregoing, as a result of your legal or beneficial ownership interest in Franchisee, your designation as an Approved Operator of Franchisee or your role as a Franchisee Executive, you acknowledge and agree that you will receive: (i) confidential information from Franchisee relating to the development and operation of **PLANET FITNESS** businesses and to Franchisee; and (ii) valuable, specialized training and

other proprietary and specialized information and knowledge from, or as a result of your association with, Franchisee, which would enable you to unfairly compete with Franchisee. Franchisee shall have the right, as an express third-party beneficiary and in order to protect Franchisee's legitimate business interests, which include, but are not limited to, protecting the foregoing, to enforce the covenants set forth in Paragraphs 5 and 6 of this Agreement directly against you; provided, however, that such enforcement by Franchisee will be limited to a Competitive Business that is, or is intended to be, located or operating (a) within fifteen (15) miles of the Location or (b) within fifteen miles of any **PLANET FITNESS** business in operation or under construction and owned by Franchisee or one of its Affiliates as of the date that you are required to comply with such obligation. You acknowledge that such right may be in addition to any rights that Franchisee may have to enforce non-competition covenants in Franchisee's agreements with you.

8. You expressly acknowledge the possession of skills and abilities of a general nature and the opportunity to exploit such skills in other ways, so that enforcement of the covenants contained in Paragraphs 5 and 6 will not deprive you of your personal goodwill or ability to earn a living. If any covenant herein which restricts competitive activity is deemed unenforceable by virtue of its scope or in terms of geographical area, type of business activity prohibited and/or length of time, but could be rendered enforceable by reducing any part or all of it, you and we agree that it will be enforced to the fullest extent permissible under applicable law and public policy. We and Franchisee may obtain in any court of competent jurisdiction any injunctive relief, including, but not limited to, temporary restraining orders and preliminary injunctions, against conduct or threatened conduct for which no adequate remedy at law may be available or which may cause it irreparable harm. You acknowledge that any violation of Paragraph 4, 5 or 6 hereof would result in irreparable injury for which no adequate remedy at law may be available. If we or Franchisee file a claim to enforce this Agreement and prevail in such proceeding, you agree to reimburse us and/or Franchisee for all our or its costs and expenses, including reasonable attorneys' fees.

9. This Agreement shall be governed by, and construed in accordance with, the law of the State of New Hampshire, without regard to principles of conflicts of law. You agree that any legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement shall be brought or otherwise commenced only in the State or Federal courts of the State of New Hampshire, unless we decide to initiate the legal proceeding in the jurisdiction in which you reside. Notwithstanding the foregoing sentence, any legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement between you and Franchisee in which we are not a party shall be brought or otherwise commenced only in the State or Federal courts closest to Franchisee's principal place of business, unless you and Franchisee are parties to an agreement designating the forum for the resolution of disputes between you and Franchisee, in which case the forum designated in such agreement shall control. You irrevocably submit to the jurisdiction of such courts and waive any objection you may have to either the jurisdiction of or venue in such courts.

10. **YOU HAVE CAREFULLY READ THIS AGREEMENT, HAVE HAD THE OPPORTUNITY TO CONSULT WITH LEGAL COUNSEL REGARDING ITS CONTENTS AND HAVE HAD THE OPPORTUNITY TO CAREFULLY EVALUATE THE FRANCHISE OFFERING. YOU UNDERSTAND THAT YOU ARE AGREEING TO RESTRICT YOUR COMPETITIVE BUSINESS ACTIVITY BOTH DURING AND AFTER THE TERM OF THE FRANCHISE AGREEMENT.**

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, each of the undersigned has executed and delivered this Agreement under seal, as of the Effective Date of the Franchise Agreement.

RESPONSIBLE OWNER:	**APPROVED OPERATOR:**
By: _____ Insert Name, Individually	By: _____ Insert Name, Individually
Date: _____	Date: _____

OTHER OWNER(S):	**FRANCHISEE EXECUTIVE:**
By: _____ Insert Name, Individually	By: _____ Insert Name, Individually
Date: _____	Date: _____

By: _____
Insert Name, Individually

Date: _____

By: _____
Insert Name, Individually

Date: _____

[Remainder of page intentionally left blank; end of Appendix C]

APPENDIX D - NOT APPLICABLE
TO FRANCHISE AGREEMENT

SILENT INVESTORS

Franchisee owns and operates, or is developing, a **PLANET FITNESS** business pursuant to the Franchise Agreement. The Franchise Agreement requires persons with certain legal or beneficial ownership interests in Franchisee to be personally bound by confidentiality and noncompetition covenants, or to be designated as a "Silent Investor" and comply with certain requirements. Capitalized terms not defined herein have the meanings set forth in the Franchise Agreement. Franchisee acknowledges and agrees as follows:

1. Silent Investor. As used in the Franchise Agreement and herein, the term "Silent Investor" means and refers to the following individuals and/or entities:

Silent Investor Name and Address	Percentage Ownership Interest
Silent Investor: _____ Address: _____	_____%
Silent Investor: _____ Address: _____	_____%

Franchisee represents and warrants to Franchisor that the individuals and/or entities identified above constitute all Silent Investors as of the Effective Date, and that no different or additional Silent Investors will acquire or otherwise obtain an interest in Franchisee except subject to Article 13 of the Franchise Agreement.

2. Silent Investor Prohibitions. No Silent Investor will:

   A. Undertake or exercise an active role in the management or operation of the BUSINESS; or

   B. Have or otherwise acquire access to Confidential Information or Business Information (other than financial information customarily made available to passive investors).

   Franchisee will ensure that no Silent Investor will violate any of the above prohibitions. Franchisee is responsible in the event of any such violation.

3. Default. For the avoidance of doubt, any breach or default under this Appendix D will be deemed a material breach of the Franchise Agreement. Franchisee acknowledges that such default would result in irreparable injury for which no adequate remedy at law may be available.

[Remainder of page intentionally left blank; end of Appendix D]

APPENDIX E
TO FRANCHISE AGREEMENT

LEASE PROVISIONS

1. Landlord shall concurrently deliver to Planet Fitness Franchising LLC ("Franchisor") a copy of any notice of breach or termination of the Lease delivered to Tenant (referred to herein as "Franchisee"). Such copy shall be sent to Planet Fitness Franchising LLC, 4 Liberty Lane West, Floor 2, Hampton, New Hampshire 03842, Attn: General Counsel, or such other address as Franchisor may specify by written notice to Landlord.

2. Franchisor shall have the right, but not the obligation, upon written notice to Franchisee and Landlord, to cure any breach of the Lease within ten (10) business days after the expiration of the Franchisee's cure period for such breach and, if stated in the notice, to assume Franchisee's rights, title and interests thereunder.

3. Franchisee hereby assigns to Franchisor, with Landlord's irrevocable and unconditional consent, all of Franchisee's rights, title and interest to and under the Lease upon any termination, non-renewal or acquisition of the Franchise Agreement, but no such assignment shall be effective unless: (a) Franchisor notifies the Franchisee and Landlord in writing that Franchisor assumes Franchisee's obligations under the Lease; (b) Franchisor cures any outstanding curable breach under the Lease within ten (10) business days after the expiration of the Franchisee's cure period, and (c) Franchisor executes an assignment and assumption agreement reasonably acceptable to Landlord assuming the Lease.

4. Franchisor shall have no liability or obligation whatsoever under the Lease unless and until Franchisor assumes the Lease in writing pursuant to paragraph 2 or 3 above. Franchisor will be responsible for the lease obligations incurred after the effective date of the assumption. In the event Franchisor elects to assume the Lease, (i) Franchisee will remain liable for the responsibilities and obligations, including amounts owed to Landlord, prior to the date of assignment and assumption, and (ii) Franchisor will have the right to sublease the leased premises, without regard to any restriction on subleasing contained in the Lease, to another franchisee or an affiliate that agrees to operate the leased premises as a **PLANET FITNESS** business and meets Landlord's commercially reasonable financial qualifications.

5. Franchisor and its employees or agents shall have the right to enter the leased premises for certain purposes set forth in the Franchise Agreement, including, without limitation, to remove signs, decor and materials displaying trademarks, designs or logos owned by Franchisor in the event of expiration (without renewal) of the Franchise Agreement or the Lease. Landlord consents to and shall not interfere with or prevent such entry. Franchisor shall bear the expense of repairing any damage to the leased premises as a result thereof.

6. Subject to applicable law, Landlord agrees to allow Franchisee to conduct a physical presale at or near the leased premises after the Landlord delivers possession of the leased premises to Franchisee and prior to the opening for business.

7. Landlord agrees to allow Franchisee to use ultraviolet tanning devices, massage chairs and similar devices, operate twenty-four (24) hours per day and seven (7) days per week and serve food and beverages to its members.

8. Landlord waives any radius restriction or other limitation in the Lease that would prevent the operation of a **PLANET FITNESS** business in the proximity of the leased premises.

9. Landlord acknowledges and agrees that: (a) Franchisor is a third-party beneficiary of this Addendum; and (b) Franchisor is at all times entitled to enforce, in its own name, the provisions of this Addendum. Each of Landlord and Franchisee hereby waives any objection or challenge to Franchisor's right to enforce the provisions of this Addendum.

10. References to the Lease and the Franchise Agreement include all amendments, addenda, extensions and renewals to such documents. In the event the terms of the Lease conflict with the terms of this Addendum, this Addendum shall control. No subsequent amendment, renewal, assignment or modification to the Lease shall adversely affect Franchisor's rights hereunder, absent Franchisor's prior written consent.

11. References to the Landlord, Franchisee and Franchisor include their successors and assigns. In the case of Franchisor, such assigns may include any affiliate operating corporately owned **PLANET FITNESS** locations in the United States, including Planet Fitness Assetco LLC. If Landlord transfers the Lease to a third party, this Addendum will remain in full force and effect and will be included in any revision of the Lease.

APPENDIX F - NOT APPLICABLE
TO FRANCHISE AGREEMENT

AREA DEVELOPMENT AGREEMENT ADDENDUM

Area Development Agreement

Area Developer: _____

Effective Date: _____

ADA-Specific Provisions: In reference to the Area Development Agreement entered into by and between _____ ("Area Developer" or "you") and Planet Fitness Franchising LLC ("Franchisor," "we," or "us") effective _____, pursuant to Article 19.22 of the Franchise Agreement, the provisions set forth below shall control.

ACKNOWLEDGMENT ADDENDUM TO
THE PLANET FITNESS® FRANCHISE AGREEMENT

If you are a resident of the State of California or your franchise is located in California you are not required to sign this Acknowledgement Addendum. If any California franchisee completes this Acknowledgment Addendum, it is against California public policy and will be void and unenforceable, and we will destroy, disregard, and will not rely on such Acknowledgement Addendum.

Do not sign this Acknowledgment Addendum if you are a resident of Maryland or if the franchise is to be operated in Maryland.

As you know, you and we are entering into a Franchise Agreement for the operation of a **PLANET FITNESS** franchise. Please review each of the following questions carefully and provide honest responses to each question.

Acknowledgments and Representations*.

1. Did you receive a copy of our Disclosure Document (and all exhibits and attachments) at least fourteen (14) calendar days prior to signing the Franchise Agreement or payment of any consideration? Check one: ☐ Yes. ☐ No.

2. Have you reviewed carefully our Disclosure Document and Franchise Agreement? Check one: ☐ Yes. ☐ No.

3. Is the name, address and phone number of any broker and each of our employees or representatives who was involved in offering you this franchise listed on the Disclosure Document receipt you signed (or on any updated receipt we provided to you)? Check one: ☐ Yes. ☐ No.

4. Do you understand that the success or failure of your business will depend in large part on your skills and experience, your business acumen, your location, the local market for products, interest rates, the economy, inflation, the number of employees you hire and their compensation, competition and other economic and business factors? Check one: ☐ Yes. ☐ No.

5. Do you understand that the franchise granted is for the right to operate a single **PLANET FITNESS** fitness facility at the authorized location only and includes no exclusive area or protected territory, and that we and our Affiliates may have the right to issue franchises or operate competing businesses for or at locations, as we determine, near your authorized location? Check one: ☐ Yes. ☐ No.

6. Do you understand that you will be bound by the non-compete covenants (both in-term and post-term) listed in Article 16 and that an injunction is an appropriate remedy to protect the interests of the **PLANET FITNESS** system if you violate the covenant(s)? Further, do you understand that the term "you" for purposes of the non-compete covenants is defined broadly in Article 16, such that any actions in violation of the covenants by those holding any interest in the franchisee entity may result in an injunction, default and termination of the Franchise Agreement? Check one: ☐ Yes. ☐ No.

7. Do you understand that any changes to the current economic and financial situation could have a negative impact on the fitness industry, the **PLANET FITNESS** franchise system and your business? Do you also understand that the economic situation may worsen? Check one: ☐ Yes. ☐ No.

If you answered "No" to questions 1-7, please explain (attached additional sheets if necessary): _____

_____

_____

_____

_____

8. Was any oral, written or visual claim or representation made to you that contradicted the disclosures in the Disclosure Document? Check one: ☐ Yes. ☐ No.

9. Except as may be stated in Item 19 of our Disclosure Document, was any oral, written or visual claim or representation made to you that stated, suggested, predicted or projected your sales, income or profit levels? Check one: ☐ Yes. ☐ No.

10. Except as stated in our Disclosure Document, did any employee or other person speaking on our behalf make any statement or promise regarding the costs involved in operating a franchise that is not contained in the Disclosure Document or that is contrary to or different from the information in the Disclosure Document? Check one: ☐ Yes. ☐ No.

If you answered "Yes" to any of questions 8-10, please explain in detail the claim, representation or statement (attached additional sheets if necessary): _____

_____

_____

_____

_____

_____

_____

11. You further acknowledge that we have advised you to seek franchise counsel to review and evaluate this Agreement. ☐ Yes. ☐ No.

YOU UNDERSTAND THAT YOUR ANSWERS ARE IMPORTANT TO US AND THAT WE WILL RELY ON THEM. BY SIGNING THIS ADDENDUM, YOU ARE REPRESENTING THAT YOU HAVE CONSIDERED EACH QUESTION CAREFULLY AND RESPONDED TRUTHFULLY TO THE ABOVE QUESTIONS. IF MORE SPACE IS NEEDED FOR ANY ANSWER, CONTINUE ON A SEPARATE SHEET AND ATTACH.

NOTE: IF THE RECIPIENT IS A CORPORATION, PARTNERSHIP, LIMITED LIABILITY COMPANY OR OTHER ENTITY, SUCH ENTITY IS "YOU" FOR PURPOSES OF THIS ADDENDUM, AND THE RESPONSIBLE OWNER OF SUCH ENTITY MUST EXECUTE THIS ACKNOWLEDGMENT.

Signed:_____

Print Name:

Date:_____

*****Such representations are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Illinois Franchise Disclosure Act or under the Maryland Franchise Registration and Disclosure Law, to the extent applicable. Such representations do not waive any liability the franchisor may have under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder. In addition, except to the extent we have negotiated changes to the Franchise Agreement and/or Area Development Agreement that differ from the FDD, nothing in this Acknowledgement Addendum or in any related agreement is intended to disclaim representations made in Planet Fitness Franchising LLC's current FDD that was provided to you.

4880-8266-5312, v. 6

PLANET FITNESS®

EXHIBIT “D”
TO THE DISCLOSURE DOCUMENT

ACQUISITION AMENDMENT
TO PLANET FITNESS FRANCHISE AGREEMENT

ACQUISITION AMENDMENT TO PLANET FITNESS FRANCHISE AGREEMENT

This Acquisition Amendment (the "Amendment") to the **PLANET FITNESS** Franchise Agreement is made and entered into as of the Effective Date (as set forth on the signature page hereto) by and between Planet Fitness Franchising LLC, a Delaware limited liability company, with a principal business address of 4 Liberty Lane West, Floor 2, Hampton, New Hampshire 03842 (referred to in this Amendment as "we," "us" or "our"), and the Franchisee set forth on the signature page hereto (referred to in this Amendment as "you" or "your").

BACKGROUND

WHEREAS, we previously entered into a Franchise Agreement (the "Initial Franchise Agreement") with _____ ("Seller") effective _____ (the "Initial Agreement Date") pursuant to which we and Seller agreed to certain terms and conditions regarding the development and operation of a **PLANET FITNESS** BUSINESS located at _____(the "BUSINESS");

WHEREAS, as of the Effective Date, Seller has transferred certain interests in the BUSINESS with our approval (the "Sale");

WHEREAS, as a condition of our approval, we and you are entering into a new franchise agreement (the "Acquisition Agreement") as of the Effective Date which shall govern the continuing operation of the BUSINESS following the Sale; and

WHEREAS, we and you desire to amend the terms of the Acquisition Agreement as set forth herein.

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. **CONDITIONS FOR GRANT OF FRANCHISE.** You agree to complete the requirements set forth in Attachment A to this Amendment (the "**Conditions for Grant of Franchise**"), and that such conditions are hereby appended to the Acquisition Agreement as Appendix G and incorporated into the Acquisition Agreement.

2. **GRANT OF FRANCHISE**. In Article 3.1 of the Acquisition Agreement under the heading "**Grant of Franchise**," the first sentence is hereby deleted in its entirety and replaced with the following:

   > Subject to the terms of and upon the conditions contained in this Agreement, we hereby grant you a franchise (the "Franchise") to operate a **PLANET FITNESS** Business solely at the Location, as modified by Appendix G, if applicable, and a license to use the Marks and the System in the operation thereof, for a term commencing on the Effective Date and expiring on _____ (the "Term"), unless sooner terminated in accordance with Article 15 hereof.

3. **LOCATION SELECTION, LEASE OR PURCHASE OF LOCATION AND LOCATION DEVELOPMENT**.

   a. In Article 4.1 of the Acquisition Agreement under the heading "**Location Selection and Approval**," the first sentence is hereby deleted in its entirety.

b. In Article 4.2 of the Acquisition Agreement under the heading "**Purchase or Lease of the Location**," the first two sentences are hereby deleted in their entirety and replaced with the following:

> You must have leased, subleased, or purchased the Location prior to signing this Agreement, unless otherwise set forth in Appendix G.

c. In Article 4.4(2) of the Acquisition Agreement under the subheading "**Construction**" the first four sentences are hereby deleted in their entirety, and replaced with the following:

> You must start remodeling or construction of your BUSINESS if applicable, within the time frame set forth in Appendix G. You must engage a general contractor acceptable to us. You must procure all applicable construction insurance in amounts and coverage acceptable to us. You must complete remodeling or construction of your BUSINESS if applicable, within the time frame set forth in Appendix G; provided, however, that if you demonstrate to us that you are working in good faith and earnestly toward this end, we may grant you an extension beyond the applicable timeframe described above.

d. In Article 4.5 of the Acquisition Agreement with the heading "**Fixtures, Furnishings, Equipment and Signs**," the first sentence is hereby deleted in its entirety and replaced with the following:

> Prior to Seller's commencement of operations under the Initial Franchise Agreement, we provided Seller with lists of the start-up inventory, furniture, fixtures, software, equipment and supplies that we required Seller to obtain prior to commencing operations under the Initial Franchise Agreement.

e. If the Business Commencement Date has occurred prior to the Effective Date, Article 4.6 of the Acquisition Agreement, with the heading "**Membership Pre-Sale**," is hereby deleted in its entirety.

f. If the Business Commencement Date has occurred prior to the Effective Date, Article 4.7 of the Acquisition Agreement, with the heading "**Business Commencement**," is hereby deleted in its entirety and replaced with the following:

> **4.7** **CONTINUANCE OF OPERATIONS.** You shall continue BUSINESS operations after the execution of this Agreement, provided that**:**
>
> (1) we approve the BUSINESS as developed, remodeled, and/or reequipped in accordance with our specifications and standards and Appendix G;
>
> (2) initial or refresher training has been completed by you, your Responsible Owner, your Approved Operator, and/or your employees to our satisfaction as provided in Article 6.2;
>
> (3) you have given us a copy of your current Lease;
>
> (4) any transfer fee and all other amounts then due to us have been paid;
>
> (5) we have been furnished with copies of all insurance policies required by this Agreement, or such other evidence of insurance coverage and payment of premiums as we request or accept; and

(6) you have obtained all required permits, licenses and certifications for operating the BUSINESS, and the Location is in compliance with all laws, rules and regulations.

g. If the Business Commencement Date has occurred prior to the Effective Date, Article 4.8 of the Acquisition Agreement, with the heading "**Business Commencement Deadline**," is hereby deleted in its entirety.

h. If the Business Commencement Date has not occurred prior to the Effective Date, Article 4.8 of the Acquisition Agreement, with the heading "**Business Commencement Deadline**," is hereby deleted in its entirety and replaced with the following:

4.8 **BUSINESS COMMENCEMENT DEADLINE.** The Business Commencement Date must occur within three hundred and sixty (360) days after the Initial Agreement Date, or, in the case of a ground-up build, four hundred and eighty (480) days after the Initial Agreement Date, and, in either case, within five (5) days after we notify you that the conditions set forth in this Article regarding opening have been satisfied.

4. **FEES.** Article 5.1 of the Acquisition Agreement with the heading "Initial Franchise Fee," is hereby deleted in its entirety.

5. **TRAINING, ASSISTANCE, AND METHODS OF OPERATION.**

a. In Article 6.1 of the Acquisition Agreement with the heading "**Training**," the first three sentences are hereby deleted in their entirety and replaced with the following:

If you are a new franchisee, we will furnish initial training on the operation of a **PLANET FITNESS** Business ("Initial Training") to you (or, if you are an Entity, your Responsible Owner and Approved Operator), and up to two (2) additional Owners or managers you elect to enroll in the training program, that we approve at no additional charge to you. Initial Training consists of a minimum of two (2) working days of training for you (or your Responsible Owner and Approved Operator), and your Owners or managers to be furnished at our training location or at an operating **PLANET FITNESS** Business. If we provide Initial Training, you (or your Responsible Owner and Approved Operator), and your Owners or managers are required to complete Initial Training to our satisfaction.

6. **PLANET FITNESS METHODS OF OPERATION.**

a. In Article 9.2 of the Acquisition Agreement under the heading "**Modification of Methods of Operation**," the second sentence is hereby deleted in its entirety and replaced with the following:

Any such modifications may obligate you to invest additional capital in the BUSINESS in addition to any requirements set forth in Appendix G hereto ("Capital Modifications"), and/or incur higher operating costs; provided, however, that such modifications will not alter your fundamental status and rights under this Agreement.

b. In Article 9.3(2) of the Acquisition Agreement under the subheading "**Re-equipment**," the first sentence is hereby deleted in its entirety and replaced with the following:

Re-equipment. We reserve the right to require you to replace and update at your BUSINESS, in addition to the requirements set forth in Appendix G: (a) all cardio equipment not more often than every five (5) years, as we determine, in our reasonable discretion, based on usage and brand standards, (b) all other fitness equipment not more often than every seven (7) years, as we determine, in our reasonable discretion, based on

usage and brand standards, and (c) all amenity equipment not more often than every seven (7) years or such shorter period of time as we may reasonably determine, and as further specified in the Operations Manual or otherwise in writing from time to time.

c. In Article 9.3(3) of the Acquisition Agreement under the subheading "**Remodeling**," the first sentence is hereby deleted in its entirety and replaced with the following:

Remodeling. You must periodically upgrade and/or remodel your BUSINESS premises, as we may reasonably require, pursuant to our plans and specifications (which may include the placement of additional cardio, fitness and amenity equipment), provided, however, that with the exception of signage, we will not require substantial remodeling or upgrades more often than every five (5) years except as otherwise set forth in Appendix G.

7. **MARKETING.**

a. In Article 10.2(1) of the Acquisition Agreement under the subheading "**Pre-Sale/Grand Opening Marketing**," the first sentence is hereby deleted in its entirety and replaced with the following:

You agree to conduct pre-sale and grand opening marketing for the BUSINESS if the Pre-Sale/Grand Opening Marketing Period has not previously expired.

b. In Article 10.3 of the Acquisition Agreement under the heading "**Advertising Cooperatives**," the third sentence is deleted in its entirety and replaced with the following:

If your BUSINESS is within the territory of an existing Cooperative, you agree to immediately become a member of the Cooperative.

8. **TRANSFER.** In Article 13.3 of the Acquisition Agreement under the heading "Conditions for Approval of Transfer," the following language is hereby inserted at the end of subsection (1):

You have completed all requirements set forth in Appendix G, to our satisfaction.

9. **DEFAULT**. In Article 15.2 of the Acquisition Agreement under the heading "**Default**," the following language is hereby added as new subsection (4)(e):

(e) fail to comply with the requirements set forth in Appendix G hereof, subject to a cure period of thirty (30) days.

10. **FEE REFERENCES.** In Article 18.3 under the heading "**Taxes**," the phrase "Initial Franchise Fee" is hereby deleted.

11. **DEFINED TERMS.** All defined terms are used herein as defined in the Acquisition Agreement, unless otherwise herein indicated. If there is any conflict between the Acquisition Agreement and this Amendment, this Amendment shall govern. Except as specifically amended herein, all of the other terms and conditions of the Franchise Agreement are hereby ratified and confirmed.

12. **ENTIRE AGREEMENT.** This Amendment, the Acquisition Agreement, and any other documents referred to herein constitute the complete understanding of the parties regarding the subject of this Amendment. Except for those specifically permitted to be made unilaterally by you or us hereunder, no amendment, change, or variance from this Amendment shall be binding on either party, unless mutually agreed to by the parties and executed by their authorized officers or agents in writing.

[Remainder of page intentionally left blank; signature page following]

IN WITNESS WHEREOF, intending to be legally bound hereby, the parties hereto have executed and delivered this Amendment as of the Effective Date.

PLANET FITNESS FRANCHISING LLC

By: _____
Print Name: Christopher J. Rondeau
Title: Chief Executive Officer
EFFECTIVE DATE: _____

[FRANCHISEE ENTITY]

By: _____
(Authorized Representative)
Print Name:_____
Title: _____
Dated: _____

Principal Business Address:

ATTACHMENT A

[This space intentionally left blank.]

APPENDIX G
CONDITIONS FOR GRANT OF FRANCHISE

You agree to fully comply with each of the conditions checked below as a condition of acquiring a franchise:

☐ **Remodel Requirements**: You agree to complete, to our satisfaction and in accordance with the then-current **PLANET FITNESS** Operations Manual, within [INSERT TIME FRAME] from the Effective Date of this Agreement, the remodel requirements attached hereto (the "Remodel Requirements"), which are hereby incorporated by reference.

☐ **Recommended Relocation Requirements**: You agree to work in good faith to relocate the BUSINESS to a location approved by us, in our sole discretion, based on our current brand standards. If you fail to relocate the BUSINESS within [INSERT TIME FRAME] from the Effective Date of this Agreement, then we reserve the right to require, in our sole discretion, that the premises be remodeled to our satisfaction within [INSERT TIME FRAME] from the Effective Date of this Agreement.

☐ **Mandatory Relocation Requirements**: You agree to relocate the BUSINESS to a location approved by us, in our sole discretion, based on our current brand standards. If you fail to relocate the BUSINESS within [INSERT TIME FRAME] from the Effective Date of this Agreement, then we reserve the right to terminate the Agreement.

☐ **Re-Equipment Requirements**: You agree to fully comply with the re-equipment requirements attached hereto (the "Re-Equipment Requirements"), which are hereby incorporated by reference.

☐ **Design Requirements**: You agree to provide the current club layout and equipment list to our design team via layouts@pfhq.com within [INSERT TIME FRAME] from the Effective Date of this Agreement. Once we review your club layout and equipment list, we may require you to purchase additional equipment in order to bring your equipment count and mix into compliance with our current standards.

☐ **Operations Requirements**: You agree to fully comply with the additional operations requirements attached hereto (the "Operations Requirements"), which are hereby incorporated by reference.

☐ **Marketing Requirements**: You agree to fully comply with the additional marketing requirements attached hereto (the "Marketing Requirements"), which are hereby incorporated by reference.

FRANCHISEE:	**FRANCHISOR:**
_____	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name: _____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer
Date: _____	Date: _____

RE-EQUIPMENT REQUIREMENTS

You agree to purchase equipment for the **PLANET FITNESS** Business location listed below in accordance with the terms set forth below. You agree to either (i) pay for such orders in cash or immediately available funds at the time of order, or (ii) provide satisfactory proof of third party financing, determined in our reasonable discretion, in an amount no less than the minimum purchase order price set forth below. You further agree to dispose of all replaced equipment in accordance with our then current Methods of Operations. For the sake of clarity and notwithstanding the Re-Equipment Requirements outlined herein, you acknowledge that you must comply with the terms of the Acquisition Agreement at all times. Minimum purchase orders set forth below do not include delivery, placement, taxes and other ancillary costs.

[Franchisor to provide]

REMODEL REQUIREMENTS

You agree to complete the required work identified below or in the attached document (the "Required Work") within [TIMEFRAME] from the Effective Date of this Agreement. For the avoidance of doubt, the amounts set forth below represent an estimate of the cost of the Required Work and the actual cost may be more or less than this amount. The Required Work must be completed in accordance with our **PLANET FITNESS** Operations Manual and ancillary documents.

[Franchisor to provide]

4893-8471-5880, v. 1

PLANET FITNESS®

EXHIBIT “E”
TO THE DISCLOSURE DOCUMENT

SUCCESSOR AMENDMENT
TO PLANET FITNESS FRANCHISE AGREEMENT

SUCCESSOR AMENDMENT TO PLANET FITNESS FRANCHISE AGREEMENT

This Successor Amendment (the "Amendment") to the **PLANET FITNESS** Franchise Agreement is made and entered into as of the Effective Date (as set forth on the signature page hereto) by and between Planet Fitness Franchising LLC, a Delaware limited liability company, with a principal business address of 4 Liberty Lane West, Floor 2, Hampton, New Hampshire 03842 (referred to in this Amendment as "we," "us" or "our"), and the Franchisee set forth on the signature page hereto (referred to in this Amendment as "you" or "your").

BACKGROUND

WHEREAS, we and you entered into an initial franchise agreement effective _____, (as amended, the "Initial Franchise Agreement") pursuant to which we and you agreed to certain terms and conditions regarding the development and operation of a **PLANET FITNESS** BUSINESS located at _____ (the "BUSINESS");

WHEREAS, we and you are entering into a new franchise agreement (the "Successor Agreement") as of the Effective Date which shall govern the continuing operation of the BUSINESS for a successor term; and

WHEREAS, we and you desire to amend the terms of the Successor Agreement as set forth herein.

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. **CONDITIONS FOR GRANT OF SUCCESSOR AGREEMENT.** You agree to complete the requirements set forth in Attachment A to this Amendment (the "**Conditions for Grant of Successor Agreement**"), and that such conditions are hereby appended to the Successor Agreement as Appendix G and incorporated into the Successor Agreement.

2. **CERTAIN DEFINITIONS.** In Article 1.4 of the Successor Agreement under the heading "**Certain Definitions**," the definitions "Pre-Sale", "Pre-Sale/Grand Opening Marketing Expense", "Pre-Sale/Grand Opening Marketing Period", "Pre-Sale/Grand Opening Marketing Plan", "Pre-Sale Marketing Plan", and "Grand Opening Marketing Plan" are hereby deleted in their entirety.

3. **GRANT OF FRANCHISE.** In Article 3.1 of the Successor Agreement under the heading "**Grant of Franchise**," the first sentence is hereby deleted in its entirety and replaced with the following:

   > Subject to the terms of and upon the conditions contained in this Agreement, we hereby grant you a successor franchise (the "Franchise") to operate a **PLANET FITNESS** Business solely at the Location, as modified by Appendix G, if applicable, and a license to use the Marks and the System in the operation thereof, for a term commencing on the Effective Date and expiring on the tenth (10th) anniversary of the Effective Date ("Term") unless sooner terminated in accordance with Article 15 hereof.

4. **LOCATION SELECTION, LEASE OR PURCHASE OF LOCATION AND LOCATION DEVELOPMENT.**

   a. In Article 4.1 of the Successor Agreement under the heading "**Location Selection and Approval**," the first sentence is hereby deleted in its entirety.

   b. In Article 4.2 of the Successor Agreement under the heading "**Purchase or Lease of the Location**," the first two sentences are hereby deleted in their entirety and replaced with the following:

      > You must have leased, subleased or purchased the Location prior to signing this Agreement, unless otherwise set forth in Appendix G.

c. In Article 4.4(2) of the Successor Agreement under the subheading "**Construction**," the first four sentences are hereby deleted in their entirety, and replaced with the following:

> You must start remodeling or construction of your BUSINESS if applicable, within the time frame set forth in Appendix G. You must engage a general contractor acceptable to us. You must procure all applicable construction insurance in amounts and coverage acceptable to us. You must complete remodeling or construction of your BUSINESS if applicable, within the time frame set forth in Appendix G; provided, however, that if you demonstrate to us that you are working in good faith and earnestly toward this end, we may grant you an extension beyond the applicable timeframe described above.

d. In Article 4.5 of the Successor Agreement with the heading "**Fixtures, Furnishings, Equipment and Signs**," the first sentence is hereby deleted in its entirety and replaced with the following:

> Prior to your commencement of operations under the Initial Franchise Agreement, we provided you with lists of the start-up inventory, furniture, fixtures, software, equipment and supplies that we required you to obtain prior to commencing operations under the Initial Franchise Agreement.

e. Article 4.6 of the Successor Agreement, with the heading "**Membership Pre-Sale**," is hereby deleted in its entirety.

f. Article 4.7 of the Successor Agreement with the heading "**Business Commencement**," is deleted in its entirety and replaced with the following:

> **4.7** **CONTINUANCE OF OPERATIONS.** You shall continue BUSINESS operations after the execution of this Agreement, provided that:
>
> (1) we approve the BUSINESS as developed, remodeled, and/or reequipped in accordance with our specifications and standards and Appendix G;
>
> (2) refresher training has been completed by you, your Responsible Owner, your Approved Operator, and/or your employees to our satisfaction as provided in Article 6.2;
>
> (3) you have given us a copy of your Lease for the Location;
>
> (4) the Successor Franchise Fee and all other amounts then due to us have been paid;
>
> (5) we have been furnished with copies of all insurance policies required by this Agreement, or such other evidence of insurance coverage and payment of premiums as we request or accept; and
>
> (6) you have obtained all required permits, licenses and certifications for operating the BUSINESS, and the Location is in compliance with all laws, rules and regulations.

g. Article 4.8 of the Successor Agreement, with the heading "**Business Commencement Deadline**," is hereby deleted in its entirety.

h. Article 4.9 of the Successor Agreement with the heading "**Opening Assistance**," is hereby deleted in its entirety.

5. **FEES.** Article 5.1 of the Successor Agreement with the heading "**Initial Franchise Fee**," is deleted in its entirety and replaced with the following:

5.1 **SUCCESSOR FRANCHISE FEE.** You agree to pay us a nonrecurring and nonrefundable successor franchise fee in the amount of _____ ($_____.00) U.S. Dollars, due when you execute this Agreement ("Successor Franchise Fee").

6. **TRAINING, ASSISTANCE, AND METHODS OF OPERATION.**

a. Article 6.1 of the Successor Agreement with the heading "**Training**," is hereby deleted in its entirety.

b. In Article 6.2 of the Successor Agreement under the heading "**Refresher Training**," the following language is hereby inserted at the end of the paragraph:

If we require refresher training, your (or your Responsible Owner's or Approved Operator's) failure to complete additional required training to our satisfaction is a material breach of this Agreement.

7. **PLANET FITNESS METHODS OF OPERATION.**

a. In Article 9.2 of the Successor Agreement under the heading "**Modification of Methods of Operation**," the second sentence is hereby deleted in its entirety and replaced with the following:

Any such modifications may obligate you to invest additional capital in the BUSINESS in addition to any requirements set forth in Appendix G hereto ("Capital Modifications"), and/or incur higher operating costs; provided, however, that such modifications will not alter your fundamental status and rights under this Agreement.

b. In Article 9.3(2) of the Successor Agreement under the subheading "**Re-equipment**," the first sentence is hereby deleted in its entirety and replaced with the following:

Re-equipment. We reserve the right to require you to replace and update at your BUSINESS, in addition to the requirements set forth in Appendix G: (a) all cardio equipment not more often than every five (5) years, as we determine, in our reasonable discretion, based on usage and brand standards, (b) all other fitness equipment not more often than every seven (7) years, as we determine, in our reasonable discretion, based on usage and brand standards, and (c) all amenity equipment not more often than every seven (7) years or such shorter period of time as we may reasonably determine, and as further specified in the Operations Manual or otherwise in writing from time to time.

c. In Article 9.3(3) of the Successor Agreement under the subheading "**Remodeling**," the first sentence is hereby deleted in its entirety and replaced with the following:

Remodeling. You must periodically upgrade and/or remodel your BUSINESS premises, as we may reasonably require, pursuant to our plans and specifications (which may include the placement of additional cardio, fitness and amenity equipment), provided, however, that with the exception of signage, we will not require substantial remodeling or upgrades more often than every five (5) years except as otherwise set forth in Appendix G.

8. **MARKETING.**

a. Article 10.2(1) of the Successor Agreement, with the subheading "**Pre-Sale/Grand Opening Marketing**," is hereby deleted in its entirety.

b. In Article 10.2(2) of the Successor Agreement under the subheading "**Ongoing Local Marketing**," the words "and the Pre-Sale/Grand Opening Marketing Expense" in subsection (a) are deleted in their entirety.

c. In Article 10.3 of the Successor Agreement under the heading "**Advertising Cooperatives**," the third sentence is deleted in its entirety and replaced with the following:

> If your BUSINESS is within the territory of an existing Cooperative, you agree to immediately become a member of the Cooperative.

9. **TRANSFER.** In Article 13.3 of the Successor Agreement under the heading "Conditions for Approval of Transfer," the following language is hereby inserted at the end of subsection (1):

You have completed all requirements set forth in Appendix G, to our satisfaction.

10. **DEFAULT.** In Article 15.2 of the Successor Agreement under the heading "**Default**," the following language is hereby added as new subsection (4)(e):

> (e) fail to comply with the requirements set forth in Appendix G hereof, subject to a cure period of thirty (30) days.

11. **FEE REFERENCES.** Each remaining instance of the defined term "Initial Franchise Fee" in the Successor Agreement is hereby deleted and replaced with the term "Successor Franchise Fee.

12. **RELEASE.** You, for yourself and your successors, predecessors, assigns, shareholders, partners, members, owners, subsidiaries, parents and affiliates, and their respective beneficiaries, executors, trustees, agents, representatives, employees, officers and directors (jointly and severally, the "Releasors"), irrevocably and absolutely release and forever discharge us and our successors, predecessors, assigns, shareholders, partners, members, owners, subsidiaries, parents and affiliates, and its and their beneficiaries, executors, trustees, agents, representatives, employees, officers, directors and insurers (jointly and severally, the "Releasees"), of and from all claims, obligations, demands, suits, benefits, debts, liabilities, obligations, costs, expenses, attorneys' fees, actions or causes of action (however denominated), whether in law or in equity, and whether known or unknown, present or contingent, for any injury, damage, or loss whatsoever arising from any acts or occurrences occurring as of or prior to the date of this Release relating to the Initial Franchise Agreement, the business operated under the Initial Franchise Agreement, and/or any other existing agreement between any of the Releasees and any of the Releasors that relates to the business operated under the Initial Franchise Agreement ("Claims"). You, for yourself and the other Releasors, also covenant not to sue or otherwise bring a claim against any of the Releasees regarding any of the Claims being released under this release. This release does not apply to the Successor Agreement or any offer, grant or sale of franchise or development rights to you or owners from this day forward.

You represent, warrant and covenant to us that: (a) There are no Claims filed by any Releasor or on their behalf or for their benefit pending against the Releasees, or any of them, in any forum whatsoever, including, without limitation, in any state or federal court, or before any federal, state, or local administrative agency, board, or governing body. You are unaware of any Claims any Releasor has against the Releasees which are not released herein. No Releasor will commence any civil action related to the Claims against Releasees in the future based on acts, transactions, occurrences, or omissions known or unknown to them at the date of the execution of this Agreement. The Releasors have not heretofore assigned or transferred, or purported to assign or transfer, to any person, firm, corporation or entity any Claim; (b) You have the authority and due authorization to release all Claims on behalf of all Releasors; and (c) You have entered into this Amendment voluntarily and without any coercion. You have had the opportunity to consult with an attorney of you own choice, you have read the terms of this Amendment, and you fully understand and voluntarily accept the terms. You will indemnify and hold harmless the Releasees from any and all loss or damage, including but not limited to the cost of litigation with any Releasor and any related judgment or settlement, and reasonable attorneys' fees, incurred as result of a breach of any of the representations and warranties in this Section 12.

13. **ACKNOWLEDGEMENT OF RELEASE OF UNKNOWN CLAIMS.** You hereby acknowledge that the release of claims set forth in Section 12 of this Amendment is intended to be a full and unconditional general release, as that phrase is used and commonly interpreted, extending to all claims of any nature, whether or not known, expected or anticipated to exist in favor of the Releasors against the Releasees. In making this voluntary express waiver, you acknowledge that claims or facts in addition to or different from those which are now known to exist may later be discovered and that it is your intention to hereby fully and forever settle and release any and all matters, regardless of the possibility of later discovered claims or facts. You expressly acknowledge that you are familiar with 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 hereby specifically and expressly waive on behalf of all Releasors all rights that you and they may have under Section 1542 of the California Civil Code or any similar provision of law in any other jurisdiction. This Release is and shall be and remain a full, complete and unconditional general release.

14. **DEFINED TERMS.** All defined terms are used herein as defined in the Successor Agreement, unless otherwise herein indicated. If there is any conflict between the Successor Agreement and this Amendment, this Amendment shall govern. Except as specifically amended herein, all of the other terms and conditions of the Franchise Agreement are hereby ratified and confirmed.

15. **ENTIRE AGREEMENT.** This Amendment, the Successor Agreement, and any other documents referred to herein constitute the complete understanding of the parties regarding the subject of this Amendment. Except for those specifically permitted to be made unilaterally by you or us hereunder, no amendment, change, or variance from this Amendment shall be binding on either party, unless mutually agreed to by the parties and executed by their authorized officers or agents in writing.

The foregoing release does not apply with respect to claims arising under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder.

[Remainder of page intentionally left blank; signature page to follow]

IN WITNESS WHEREOF, intending to be legally bound hereby, the parties hereto have executed and delivered this Amendment as of the Effective Date.

PLANET FITNESS FRANCHISING LLC

By: _____
Print Name: Christopher J. Rondeau
Title: Chief Executive Officer
EFFECTIVE DATE: _____

[FRANCHISEE ENTITY]

By: _____
(Authorized Representative)
Print Name:_____
Title: _____
Dated: _____

Principal Business Address:

ATTACHMENT A

[This space intentionally left blank.]

APPENDIX G
CONDITIONS FOR GRANT OF SUCCESSOR AGREEMENT

You agree to fully comply with each of the conditions checked below as a condition of receiving a successor term:

☐ **Remodel Requirements**: You agree to complete, to our satisfaction and in accordance with the then-current **PLANET FITNESS** Operations Manual, within [INSERT TIME FRAME] from the Effective Date of this Agreement, the remodel requirements attached hereto (the "Remodel Requirements"), which are hereby incorporated by reference.

☐ **Recommended Relocation Requirements**: You agree to work in good faith to relocate the BUSINESS to a location approved by us, in our sole discretion, based on our current brand standards. If you fail to relocate the BUSINESS within [INSERT TIME FRAME] from the Effective Date of this Agreement, then we reserve the right to require, in our sole discretion, that the premises be remodeled to our satisfaction within [INSERT TIME FRAME] from the Effective Date of this Agreement.

☐ **Mandatory Relocation Requirements**: You agree to relocate the BUSINESS to a location approved by us, in our sole discretion, based on our current brand standards. If you fail to relocate the BUSINESS within [INSERT TIME FRAME] from the Effective Date of this Agreement, then we reserve the right to terminate the Agreement.

☐ **Re-Equipment Requirements**: You agree to fully comply with the re-equipment requirements attached hereto (the "Re-Equipment Requirements"), which are hereby incorporated by reference.

☐ **Design Requirements**: You agree to provide the current club layout and equipment list to our design team via layouts@pfhq.com within [INSERT TIME FRAME] from the Effective Date of this Agreement. Once we review your club layout and equipment list, we may require you to purchase additional equipment in order to bring your equipment count and mix into compliance with our current standards.

☐ **Operations Requirements**: You agree to fully comply with the additional operations requirements attached hereto (the "Operations Requirements"), which are hereby incorporated by reference.

☐ **Marketing Requirements**: You agree to fully comply with the additional marketing requirements attached hereto (the "Marketing Requirements"), which are hereby incorporated by reference.

FRANCHISEE:	**FRANCHISOR:**
_____	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name: _____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer
Date: _____	Date: _____

RE-EQUIPMENT REQUIREMENTS

You agree to purchase equipment for the **PLANET FITNESS** Business location listed below in accordance with the terms set forth below. You agree to either (i) pay for such orders in cash or immediately available funds at the time of order, or (ii) provide satisfactory proof of third-party financing, determined in our reasonable discretion, in an amount no less than the minimum purchase order price set forth below. You further agree to dispose of all replaced equipment in accordance with our then current Methods of Operations. For the sake of clarity and notwithstanding the Re-Equipment Requirements outlined herein, you acknowledge that you must comply with the terms of the Successor Agreement at all times. Minimum purchase orders set forth below do not include delivery, placement, taxes and other ancillary costs.

[Franchisor to provide]

REMODEL REQUIREMENTS

You agree to complete the required work identified below or in the attached document (the "Required Work") within [TIMEFRAME] from the Effective Date of this Agreement. For the avoidance of doubt, the amounts set forth below represent an estimate of the cost of the Required Work and the actual cost may be more or less than this amount. The Required Work must be completed in accordance with our **PLANET FITNESS** Operations Manual and ancillary documents.

[Franchisor to provide]

4891-8601-0728, v. 1

PLANET FITNESS®

EXHIBIT "F"
TO THE DISCLOSURE DOCUMENT

CONVERSION AMENDMENT
TO PLANET FITNESS FRANCHISE AGREEMENT

CONVERSION AMENDMENT
TO PLANET FITNESS FRANCHISE AGREEMENT

This Conversion Amendment (the "Amendment") to the **PLANET FITNESS** Franchise Agreement is made and entered into as of the Effective Date (as set forth on the signature page hereto) by and between Planet Fitness Franchising LLC, a Delaware limited liability company, with a principal business address of 4 Liberty Lane West, Floor 2, Hampton, New Hampshire 03842 (referred to in this Amendment as "we," "us" or "our"), and the Franchisee set forth on the signature page hereto (referred to in this Amendment as "you" or "your").

BACKGROUND

WHEREAS, you have acquired, or are in the process of acquiring, an existing fitness business located at _____ (the "Location") which you desire to operate as a **PLANET FITNESS** business (the "BUSINESS");

WHEREAS, we have agreed, subject to the terms and conditions of the Franchise Agreement entered into with us effective as of the Effective Date (the "Franchise Agreement") and this Amendment, to grant you the right to convert the Location to a **PLANET FITNESS** business; and

WHEREAS, we and you desire to amend the terms of the Franchise Agreement as set forth herein.

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. **CONDITIONS FOR GRANT OF FRANCHISE.** You agree to complete the requirements set forth in Attachment A to this Amendment (the "**Conditions for Grant of Conversion Franchise**"), and that such conditions are hereby appended to the Franchise Agreement as Appendix G and incorporated into the Franchise Agreement.

2. **GRANT OF FRANCHISE.** In Article 3.1 of the Franchise Agreement under the heading "**Grant of Franchise**," the first sentence is hereby deleted in its entirety and replaced with the following:

   > Subject to the terms of and upon the conditions contained in this Agreement, we hereby grant you a franchise (the "Franchise") to operate a **PLANET FITNESS** Business solely at the Location, as modified by Appendix G, if applicable, and a license to use the Marks and the System in the operation thereof, for a term commencing on the Effective Date and expiring on the tenth (10th) anniversary of the Effective Date ("Term") unless sooner terminated in accordance with Article 15 hereof.

3. **LOCATION SELECTION, LEASE OR PURCHASE OF LOCATION AND LOCATION DEVELOPMENT.**

   a. In Article 4.1 of the Franchise Agreement under the heading "**Location Selection and Approval**," the first sentence is hereby deleted in its entirety.

   b. In Article 4.2 of the Franchise Agreement under the heading "**Purchase or Lease of the Location**," the first two sentences are hereby deleted in their entirety and replaced with the following:

      > You must have leased, subleased, or purchased the Location prior to signing this Agreement, unless otherwise set forth in Appendix G.

   c. In Article 4.4(2) of the Franchise Agreement under the subheading "**Construction**," the first four sentences are hereby deleted in their entirety, and replaced with the following:

You must start remodeling or construction of your BUSINESS if applicable, within the time frame set forth in Appendix G. You must engage a general contractor acceptable to us. You must procure all applicable construction insurance in amounts and coverage acceptable to us. You must complete remodeling or construction of your BUSINESS if applicable, within the time frame set forth in Appendix G; provided, however, that if you demonstrate to us that you are working in good faith and earnestly toward this end, we may grant you an extension beyond the applicable timeframe described above.

d. In Article 4.7 of the Franchise Agreement, with the heading "**Business Commencement**," subsection (1) is hereby deleted in its entirety and replaced with the following:

(1) you have completed any preopening development, remodeling, and/or re-equipping requirements set forth in Appendix G in accordance with our specifications and standards;

4. **PLANET FITNESS METHODS OF OPERATION.**

a. In Article 9.2 of the Franchise Agreement under the heading "**Modification of Methods of Operation**," the second sentence is hereby deleted in its entirety and replaced with the following:

Any such modifications may obligate you to invest additional capital in the BUSINESS in addition to any requirements set forth in Appendix G hereto ("Capital Modifications"), and/or incur higher operating costs; provided, however, that such modifications will not alter your fundamental status and rights under this Agreement.

b. In Article 9.3(2) of the Franchise Agreement under the subheading "**Re-equipment**," the first sentence is hereby deleted in its entirety and replaced with the following:

Re-equipment. We reserve the right to require you to replace all existing equipment at the location that we determine to be unacceptable to our System standards. Furthermore, we reserve the right to require you to replace and update at your BUSINESS, in addition to the requirements set forth in Appendix G: (a) all cardio equipment not more often than every five (5) years, as we determine, in our reasonable discretion, based on usage and brand standards, (b) all other fitness equipment not more often than every seven (7) years, as we determine, in our reasonable discretion, based on usage and brand standards, and (c) all amenity equipment not more often than every seven (7) years or such shorter period of time as we may reasonably determine, and as further specified in the Operations Manual or otherwise in writing from time to time.

c. In Article 9.3(3) of the Franchise Agreement under the subheading "**Remodeling**," the first sentence is hereby deleted in its entirety and replaced with the following:

Remodeling. You must periodically upgrade and/or remodel your BUSINESS premises, as we may reasonably require, pursuant to our plans and specifications (which may include the placement of additional cardio, fitness and amenity equipment), provided, however, that with the exception of signage, we will not require substantial remodeling or upgrades more often than every five (5) years except as otherwise set forth in Appendix G.

5. **MARKETING.**

a. In Article 10.2(1) of the Franchise Agreement with the subheading "**Pre-Sale/Grand Opening Marketing**," the first sentence of subsection (b) is hereby deleted in its entirety and replaced with the following:

The pre-sale/grand opening marketing period begins on the Effective Date and it may last as long as one hundred eighty (180) days thereafter ("Pre-Sale/Grand Opening Marketing Period"), unless otherwise approved by us in writing.

b. In Article 10.3 of the Franchise Agreement under the heading "**Advertising Cooperatives**," the third sentence is deleted in its entirety and replaced with the following:

If your BUSINESS is within the territory of an existing Cooperative, you agree to immediately become a member of the Cooperative.

6. **TRANSFER.** In Article 13.3 of the Franchise Agreement under the heading "Conditions for Approval of Transfer," the following language is hereby inserted at the end of subsection (1):

You have completed all requirements set forth in Appendix G, to our satisfaction.

7. **DEFAULT.** In Article 15.2 of the Franchise Agreement under the heading "**Default**," the following language is hereby added as new subsection (4)(e):

(e) fail to comply with the requirements set forth in Appendix G hereof, subject to a cure period of thirty (30) days.

8. **DEFINED TERMS.** All defined terms are used herein as defined in the Franchise Agreement, unless otherwise herein indicated. If there is any conflict between the Franchise Agreement and this Amendment, this Amendment shall govern. Except as specifically amended herein, all of the other terms and conditions of the Franchise Agreement are hereby ratified and confirmed.

9. **ENTIRE AGREEMENT.** This Amendment, the Franchise Agreement, and any other documents referred to herein constitute the complete understanding of the parties regarding the subject of this Amendment. Except for those specifically permitted to be made unilaterally by you or us hereunder, no amendment, change, or variance from this Amendment shall be binding on either party, unless mutually agreed to by the parties and executed by their authorized officers or agents in writing.

IN WITNESS WHEREOF, intending to be legally bound hereby, the parties hereto have executed and delivered this Amendment as of the Effective Date.

PLANET FITNESS FRANCHISING LLC

By: _____

Print Name: Christopher J. Rondeau

Title: Chief Executive Officer

EFFECTIVE DATE: _____

[FRANCHISEE ENTITY]

By: _____
(Authorized Representative)

Print Name:_____

Title: _____

Dated: _____

Principal Business Address:

ATTACHMENT A

[This space intentionally left blank.]

APPENDIX G
CONDITIONS FOR GRANT OF CONVERSION FRANCHISE

You agree to fully comply with each of the conditions checked below as a condition of converting the Location to a **PLANET FITNESS** business:

☐ **Remodel Requirements**: You agree to complete, to our satisfaction and in accordance with the then-current **PLANET FITNESS** Operations Manual, within [INSERT TIME FRAME] from the Effective Date of this Agreement, the remodel requirements attached hereto (the "Remodel Requirements"), which are hereby incorporated by reference.

☐ **Recommended Relocation Requirements**: You agree to work in good faith to relocate the BUSINESS to a location approved by us, in our sole discretion, based on our current brand standards. If you fail to relocate the BUSINESS within [INSERT TIME FRAME] from the Effective Date of this Agreement, then we reserve the right to require, in our sole discretion, that the premises be remodeled to our satisfaction within [INSERT TIME FRAME] from the Effective Date of this Agreement.

☐ **Mandatory Relocation Requirements**: You agree to relocate the BUSINESS to a location approved by us, in our sole discretion, based on our current brand standards. If you fail to relocate the BUSINESS within [INSERT TIME FRAME] from the Effective Date of this Agreement, then we reserve the right to terminate the Agreement.

☐ **Re-Equipment Requirements**: You agree to fully comply with the re-equipment requirements attached hereto (the "Re-Equipment Requirements"), which are hereby incorporated by reference.

☐ **Operations Requirements**: You agree to fully comply with the additional operations requirements attached hereto (the "Operations Requirements"), which are hereby incorporated by reference.

☐ **Marketing Requirements**: You agree to fully comply with the additional marketing requirements attached hereto (the "Marketing Requirements"), which are hereby incorporated by reference.

FRANCHISEE:	**FRANCHISOR:**
_____	PLANET FITNESS FRANCHISING LLC A Delaware Limited Liability Company
By: _____ (Authorized Representative)	By: _____
Print Name: _____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer
Date: _____	Date: _____

RE-EQUIPMENT REQUIREMENTS

You agree to purchase equipment for the **PLANET FITNESS** Business location listed below in accordance with the terms set forth below. You agree to either (i) pay for such orders in cash or immediately available funds at the time of order, or (ii) provide satisfactory proof of third party financing, determined in our reasonable discretion, in an amount no less than the minimum purchase order price set forth below. You further agree to dispose of all replaced equipment in accordance with our then current Methods of Operations. For the sake of clarity and notwithstanding the Re-Equipment Requirements outlined herein, you acknowledge that you must comply with the terms of the Franchise Agreement at all times. Minimum purchase orders set forth below do not include delivery, placement, taxes and other ancillary costs.

[Franchisor to provide]

REMODEL REQUIREMENTS

You agree to complete the required work identified below or in the attached document (the "Required Work") within [TIMEFRAME] from the Effective Date of this Agreement. For the avoidance of doubt, the amounts set forth below represent an estimate of the cost of the Required Work and the actual cost may be more or less than this amount. The Required Work must be completed in accordance with our **PLANET FITNESS** Operations Manual and ancillary documents.

[Franchisor to provide]

4866-0618-6088, v. 1

PLANET FITNESS®

EXHIBIT “G”
TO THE DISCLOSURE DOCUMENT

AREA DEVELOPMENT AGREEMENT

PLANET FITNESS®

AREA DEVELOPMENT AGREEMENT

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PLANET FITNESS®
AREA DEVELOPMENT AGREEMENT

THIS AREA DEVELOPMENT AGREEMENT (the "Agreement") is made and entered into as of the Effective Date (as defined herein) by and between Planet Fitness Franchising LLC, a limited liability company formed under Delaware law, with its principal business address at 4 Liberty Lane West, Floor 2, Hampton, New Hampshire 03842 (referred to in this Agreement as "Franchisor," "we," "us" or "our"), and the Area Developer listed on the signature page hereto (referred to in this Agreement as "Area Developer," "you" or "your").

We and our affiliates, as the result of the expenditure of time, skill, effort, and money, have developed, and continue to develop, a distinctive system relating to the development and operation of **PLANET FITNESS** fitness facilities ("**PLANET FITNESS** Businesses"), which includes design elements and layouts, equipment counts and mix, training, and certain operating and business standards and policies, all of which we may improve, further develop or otherwise modify from time to time (collectively, the "System"). The System is identified by the current and future tradenames, trademarks, service marks and trade dress that we designate to identify the services and/or products offered by **PLANET FITNESS** Businesses including the mark "PLANET FITNESS" and the distinctive building design and color scheme of **PLANET FITNESS** Businesses (collectively, the "Marks").

You desire to develop, own and operate, through yourself or an affiliate in which your Ownership Group (as defined in Article 8 below) owns at least 51% or more of an interest, **PLANET FITNESS** Businesses using the System and the Marks in the Development Area defined below.

You have provided us with any and all financial and other information we requested about your shareholders, partners, officers, directors, managers, members, guarantors, investors and other persons who will have an ownership interest in your **PLANET FITNESS** Business, and such information is true, accurate and complete in all material respects.

NOW THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby mutually agree as follows:

1. Development Area. The development area is the geographical area described as follows, and, if applicable, illustrated on the map attached hereto as Exhibit A (map provided for illustrative purposes only, description controls) (the "Development Area"):

_____
_____
_____
_____
_____
_____
_____

The addresses for the following open and operating **PLANET FITNESS** Business(es) ("Excluded Businesses") are specifically excluded from the Development Area, unless or until you or your affiliates acquire such Excluded Businesses; provided, however, that any such acquisition of an Excluded Business will not satisfy, nor cure your failure to satisfy, any development obligation hereunder:

_____
_____
_____
_____
_____

Political and street boundaries described above shall be considered fixed as of the Effective Date of this Agreement and shall not change for the purpose hereof, notwithstanding a political reorganization or change to such streets, boundaries or regions. All street boundaries shall be deemed to end at the street center line unless otherwise specified above.

2. Grant of Development Rights.

2.1 We grant you, subject to the terms and conditions of this Agreement, the right and license to establish and operate for your own account or for an affiliated entity (which is at least 51% owned by your Ownership Group, as provided in Article 8 below), a specified number of **PLANET FITNESS** Businesses in compliance with our standards, subject to execution of the applicable Franchise Agreements (as defined below) for those **PLANET FITNESS** Businesses. This personal license granted to you is limited to the right to operate the **PLANET FITNESS** Businesses at locations only within the Development Area and may not be used elsewhere or in any other manner. You have no right to sublicense any of the rights granted to you herein. You must open and maintain in continuous operation in the Development Area, pursuant to Franchise Agreements, the number of **PLANET FITNESS** Businesses set forth below in accordance with the following schedule (the "Development Schedule"):

At least [insert number ( )] **PLANET FITNESS** Business[es] open and operating in the Development Area by [insert date];

[Etc. as needed]

You must also meet the following interim milestones (collectively, "Development Milestones") for each development obligation listed above.

At least four (4) months prior to the date the development obligation must be satisfied, you have leased, subleased or purchased an approved location for the development of the **PLANET FITNESS** Business; and

At least three (3) months prior to the date the development obligation must be satisfied, you have commenced construction of the **PLANET FITNESS** Business.

In addition to the above Development Schedule and Development Milestones, you agree that for the period beginning on the Effective Date and ending upon expiration or termination of this Agreement, you must open at least one (1) new **PLANET FITNESS** Business in any seven hundred and thirty (730) day period and that failure to do so will constitute a Development Default as defined below.

[**AS APPLICABLE:** The following **PLANET FITNESS** Businesses currently owned and operated by you or your affiliates as of the Effective Date ("Existing Businesses") shall count toward the Development Schedule for so long as each is open and in operation:]

	Franchisee Entity	Club Address	Open Date
1.			mm/dd/yyyy
2.			
Etc.			

You represent that you conducted your own independent investigation and analysis of the prospects for the establishment of **PLANET FITNESS** Businesses within the Development Area, agree with and approve the Development Schedule and Development Milestones as being reasonable and viable, and recognize that failure to satisfy any of the development obligations in the Development Schedule, including the failure to satisfy any of the Development Milestones will constitute a material breach of this Agreement.

2.2 During the term of this Agreement, subject to Article 9.5.2, and provided that you are in compliance with the Development Schedule and the Development Milestones set forth above, we, our parents, subsidiaries, and our affiliates will not operate or license or franchise third parties to operate a **PLANET FITNESS** Business physically located within the Development Area, except as provided below.

2.2.1 An Excluded Business may be relocated to another location in the Development Area as long as (a) the new location is in close proximity to and in the same trade area as the previous location, as determined by us in our reasonable discretion and (b) the new location is approved by us in accordance with our site review process. In the event an Excluded Business is relocated to another location in the Development Area and, in our

reasonable discretion, we mutually agree that such relocation will impair your ability to meet your Development Schedule, we agree to discuss with you whether an amendment to your Development Schedule and/or Development Area is appropriate.

2.2.2 We may enter into commercially reasonable agreements or arrangements with other local, regional, national or international companies or organizations for the development and operation of **PLANET FITNESS** Businesses ("Non-traditional Businesses") (i) physically located within airports, military installations (including their adjacent housing and support areas), hotels, resorts, universities and schools, corporate offices, housing complexes, and similar locations within the Development Area ("Non-traditional Locations") and (ii) intended to primarily serve individuals associated with the Non-traditional Location (e.g., guests, students, patrons, employees, personnel, residents, or members). Depending on the nature and scope of the Non-traditional Business agreement or arrangement, we may grant the right to develop the Non-traditional Business to the owner or operator of the Non-traditional Location. However, if and to the extent it is commercially reasonable to do so, we will provide you the right and option, through written notice to develop such Non-traditional Business on the business terms proposed for the agreement or arrangement we propose to enter into (the "Non-traditional Notice"). You or an affiliate we approve shall have sixty (60) days from the date of receipt of our Non-traditional Notice to enter into a franchise agreement for such Non-traditional Business. If you or such affiliate fails to enter into any such franchise agreement within such time period, then your right of first refusal with respect to the Non-traditional Business(es) described in the Non-traditional Notice shall expire and be of no force or effect and we, our parents, subsidiaries, and our affiliates may develop and operate, or grant others the right to develop and operate, the Non-traditional Businesses described in the Non-traditional Notice. Your establishment and operation of a Non-traditional Business shall not count towards the number of **PLANET FITNESS** Businesses required for development under your Development Schedule; however, if, in our reasonable discretion, we mutually agree that a Non-traditional Business will impair your ability to meet your Development Schedule, we agree to discuss with you whether an amendment to your Development Schedule and/or Development Area is appropriate. The development of Non-traditional Businesses will be subject to the criteria of our then-current site review process.

2.2.3 We and our affiliates may operate, and grant to others the right to operate, **PLANET FITNESS** Businesses at any locations within the Development Area where your or your affiliates' rights to operate a **PLANET FITNESS** Business have been terminated due to your or their material breach of a Franchise Agreement with us, other than an Excluded Default (defined below).

2.3 You represent to us that (i) your entry into this Agreement does not breach any agreement or other legal obligation of you or any of your Owners, and (ii) you are not acquiring development rights hereunder solely for purposes of re-sale or arbitrage. You understand that the rights to develop **PLANET FITNESS** Businesses in the Development Area are granted specifically to you, based on your unique qualifications, and are only transferable as set forth herein. If you are, or at any time become a corporation, partnership, limited liability company, or any other type of legal entity, you represent and warrant, that: (i) you are duly organized and validly existing under the laws of the state of your organization, and you are duly qualified to transact business in the Development Area; (ii) you have the authority to execute and deliver this Agreement and to perform your obligations hereunder; and (iii) all persons executing this Agreement on behalf of you and your affiliates are duly authorized to do so.

3. Term. Except as otherwise provided under Articles 9 and 15 hereof, the term of this Agreement and all rights granted hereunder will expire on the earlier of: (a) the last date specified in the Development Schedule above, extended by any cure periods applicable to a Development Default (described below); or (b) the date when you or your affiliates have open and in operation all of the **PLANET FITNESS** Businesses required by the Development Schedule pursuant to the terms of this Agreement.

4. Initial Services and Ongoing Obligations. You acknowledge and agree that our initial services under this Agreement are limited solely to identifying the Development Area and Development Schedule and that we have no ongoing obligations such as providing training or operational assistance to you under this Agreement. All ongoing and further obligations to you in opening your locations shall be provided pursuant to the applicable Franchise Agreement.

5. Our Reservation of Rights. Subject to Articles 2 and 15 of this Agreement, we, our parents, subsidiaries and our affiliates (and our and their respective licensees, successors and assigns, by purchase, merger, consolidation or otherwise) retain the rights to:

5.1 operate, and grant to others the right to operate, **PLANET FITNESS** Businesses at such locations and on such terms as we deem appropriate outside of the Development Area;

5.2 offer to sell, sell and distribute, inside and outside the Development Area, any products or services associated with the System (now or in the future) or identified by the Marks (other than through **PLANET FITNESS** Businesses inside the Development Area), or any other trademarks, service marks or trade names, through any distribution channels or methods, without compensation to any franchisees or area developers including you. These distribution channels or methods include, without limitation, retail stores, wholesale and the Internet (or any other existing or future form of electronic commerce);

5.3 operate, and grant to others the right to operate, fitness facilities, gyms, and health related establishments identified by tradenames, trademarks, service marks or trade dress, other than the Marks, inside and outside of the Development Area and pursuant to such terms and conditions as we deem appropriate, which may include locations in close proximity to your **PLANET FITNESS** Business locations;

5.4 develop or become associated with other concepts (including dual branding or other franchise systems), whether or not using the **PLANET FITNESS** System, brand or Marks, and award franchises under these other concepts or locations anywhere, including in the Development Area;

5.5 acquire, be acquired by, merge, affiliate with or engage in any transaction with other businesses (whether competitive or not), with units located anywhere or business conducted anywhere, including in the Development Area. These transactions may include arrangements involving competing businesses or outlets and dual branding or brand conversions. You must participate at your expense in any conversion as instructed by us; and

5.6 enter into agreements or arrangements with other local, regional, national or international companies or organizations by which we offer memberships or other products and services to the personnel, customers or members of such companies or organizations, inside and outside of the Development Area, on commercially reasonable terms. Such terms may include fees, pricing structures and reimbursement arrangements (including, but not limited to, an administrative fee collected by us) that may be different from our then-current membership offerings. You must participate in and honor the terms of such partnerships upon being notified thereof. We will consult with the elected franchisee advisory council (or the appropriate subcommittee thereof) on the structure of such partnerships.

We and our affiliates retain all of our rights with respect to the Marks, the System and **PLANET FITNESS** Businesses anywhere in the world, and the right to engage in any business whatsoever, except to the extent expressly limited herein.

6. Area Development Fee. For the rights we grant you under the terms of this Agreement, you agree to pay us an Area Development Fee of _____ ($_____) U.S. Dollars upon execution of this Agreement the "Area Development Fee"). Upon our receipt of the Area Development Fee, you will receive the right to develop, and will be obligated to develop, the number of **PLANET FITNESS** Businesses set forth in the Development Schedule in the Development Area within the time periods set forth in this Agreement. The Area Development Fee is fully earned by us when due and is not refundable for any reason, and is not credited against any other obligation or fee you or any affiliate owe us.

7. Execution of Franchise Agreements.

7.1 You (or an affiliate which is at least 51% owned by your Ownership Group or a subset thereof, as described in Article 8 below) must execute a separate Franchise Agreement in our then-current form (each, a "Franchise Agreement") for each **PLANET FITNESS** Business to be established by you in the Development Area. You acknowledge and agree that Franchise Agreements are granted by us only (a) if you or your affiliates do not have any uncured defaults under Franchise Agreements with us, other than Excluded Defaults (as defined below), (b) after

your submission of a formal application on our then-current application form supplying all information requested thereon, and (c) after our review and approval of (i) the franchisee (including the name of any entity) and any proposed owners not in your Ownership Group, pursuant to Article 8 hereof and, (ii) the proposed site, in our sole discretion. We agree that:

7.1.1 the initial franchise fee under each Franchise Agreement shall be Twenty Thousand ($20,000) U.S. Dollars for Franchise Agreements entered into within one (1) year of the Effective Date of this Agreement ("Rate Lock Period"). For Franchise Agreements entered into after the Rate Lock Period and Franchise Agreements entered into pursuant to any development obligations the parties agree to add to the Development Schedule after the Effective Date (regardless of when such Franchise Agreements are entered into), the initial franchise fee shall be the initial franchise fee in effect for new franchises as of the date of execution of such Franchise Agreement; and

7.1.2 the Royalty under each Franchise Agreement shall not exceed seven percent (7%) of the EFT Dues Draft (as defined in the applicable Franchise Agreement) for Franchise Agreements entered into within the Rate Lock Period. For Franchise Agreements entered into after the Rate Lock Period and Franchise Agreements entered into pursuant to any development obligations the parties agree to add to the Development Schedule after the Effective Date (regardless of when such Franchise Agreements are entered into), the Royalty shall be the Royalty in effect for new franchises as of the date of execution of such Franchise Agreement.

8. Ownership Group; Responsible Owner.

8.1 Any person holding a direct or indirect ownership interest in you is an "Owner" for purposes of this Agreement. We have granted the rights in Article 2 above to you, based on the experience and qualifications of you, your Owner or the group of Owners submitted to us for approval of this Agreement and described in Exhibit B hereof (the "Ownership Group"). The Ownership Group (or a subset thereof) must own and have voting control of at least 51% of you and of any franchisee entity executing a Franchise Agreement pursuant hereto. You shall provide us with the ownership structure of any such franchisee entity to the individual or trust level, unless we otherwise approve, prior to the execution by us of any Franchise Agreement pursuant hereto. Such franchisee ownership structure is subject to our approval, (a) in our sole discretion, with respect to the Owners included and (b) in our reasonable discretion, with respect to the structuring of such Owners' ownership interests.

8.2 You represent and warrant that the attached Exhibit B and Exhibit D (if applicable) are current, complete and accurate as of the Effective Date, in accordance with your internal governing documents (if you are an entity) and any related agreements among you and/or your Owners. We do not have any responsibility to review such documents or agreements. We shall have no responsibility, liability or obligation related to any person having or claiming to have a right to any particular ownership interest in any franchisee entity executing a Franchise Agreement pursuant hereto. You shall indemnify and hold us harmless from any claims related to such matters, including without limitation any legal fees incurred by us, with counsel of our choosing.

8.3 You must designate one (1) individual approved by us, who shall be set forth in Exhibit B hereto, who has the authority to, and does in fact, actively direct your business affairs related to your obligations under this Agreement (the "Responsible Owner"). You represent and warrant that your Responsible Owner is the individual to whom we should provide notice to under this Agreement and, when signing on your behalf, has the authority to legally bind you with respect to all contracts, agreements and arrangements related to this Agreement. Your Responsible Owner must have completed to our satisfaction within the time we specify our training program under a Franchise Agreement. You (or your Responsible Owner) may request our approval of an operator who has completed to our satisfaction within the time we specify our training program under a Franchise Agreement. You may delegate your obligations to develop and operate your **PLANET FITNESS** Businesses to this individual (an "Approved Operator"). Such a request must be made in writing, and you must cooperate with us and provide all information we reasonably request to approve or reject the proposed individual. Such approval or rejection shall be within our sole discretion. If we approve an Approved Operator, you consent to our amendment of Exhibit B to include that individual, and, as a condition to our approval, you shall cause the Approved Operator to sign Exhibit C to this Agreement (Personal Covenants Regarding Confidentiality and Non-Competition). **WE SHALL HAVE NO RESPONSIBILITY, LIABILITY OR OBLIGATION ARISING FROM ANY ARRANGEMENT OR AGREEMENT (INCLUDING, BUT NOT LIMITED TO, EMPLOYMENT AND EQUITY COMPENSATION**

ARRANGEMENTS) BETWEEN YOU, ANY OF YOUR OWNERS AND/OR YOUR APPROVED OPERATOR, AND YOU AGREE TO INDEMNIFY AND HOLD US HARMLESS WITH RESPECT THERETO. You must notify us of any proposed change of the Responsible Owner or Approved Operator and receive our written approval prior to such change. If we approve the proposed change, you consent to our amendment of Exhibit B to reflect it and, as a condition to our approval, you shall cause the new Responsible Owner or Approved Operator to sign Exhibit C. If such change results from death or incapacitation, you must submit a new proposed Responsible Owner or Approved Operator, as applicable, within thirty (30) days after such death or incapacitation. Neither you nor your Owners will, directly or indirectly, take any actions to avoid or restrict the authority requirement for the Responsible Owner.

8.4 Your Responsible Owner, Approved Operator and other Owners are identified in Exhibit B and Exhibit D to this Agreement. You agree that any changes to Exhibit B and Exhibit D will be communicated promptly to us, so that such exhibits (as so amended and signed by you and us) are at all times current, complete and accurate. Unless otherwise approved, your Responsible Owner and Approved Operator shall be the Responsible Owner and Approved Operator for each Franchise Agreement executed pursuant hereto.

8.5 You and your Approved Operator (or if there is no Approved Operator, your Responsible Owner) shall exert your and their full time best efforts in the development of your **PLANET FITNESS** Businesses; and may not, without our prior written approval, engage in any other business or activity, directly or indirectly, which requires you or such individual to have substantial management responsibility or substantial time commitments or otherwise may conflict with your obligations hereunder.

9. Default, Termination, and Other Remedies.

9.1 Defaults. You have materially breached this Agreement if you (each, an "Event of Default"):

9.1.1 become insolvent by reason of your inability to pay your debts as they mature, or an insolvency proceeding is initiated by or against you and/or any of your principal owners;

9.1.2 are adjudicated bankrupt or insolvent;

9.1.3 file a bankruptcy, reorganization or similar proceeding under applicable bankruptcy laws or have such a proceeding filed against you which is not discharged within thirty (30) days;

9.1.4 have a receiver or other custodian, permanent or temporary, appointed for your business, assets or property;

9.1.5 request the appointment of a receiver or make a general assignment for the benefit of creditors;

9.1.6 have any of your assets, including your bank accounts, property or accounts receivable, attached;

9.1.7 have an execution levied against your business or property;

9.1.8 have suit filed to foreclose any lien or mortgage against any of your assets and such suit is not dismissed within thirty (30) days;

9.1.9 voluntarily dissolve or liquidate or have a petition filed for dissolution of your entity if such petition is not dismissed within thirty (30) days;

9.1.10 make or attempt to make an unauthorized Transfer of this Agreement or of an ownership interest in you;

9.1.11 make or have made any material misrepresentation or omission in connection with your acquisition of development rights hereunder;

9.1.12 or any of your Owners or Approved Operator are convicted of, or plead no contest to, a felony or other crime or offense that we believe may adversely affect the System or the goodwill associated with the Marks (each, a "Material Offense") or there is substantial evidence that you or any of your Owners or Approved Operator have committed a Material Offense;

9.1.13 fail to comply with the non-competition requirements set forth in Article 14 hereof, except for leasing space to a Competitive Business without our approval, which shall be considered a default under Article 9.1.21, or make any material and unauthorized use or disclosure of any Confidential Information in violation of this Agreement;

9.1.14 or your affiliates, during the term of this Agreement, fail on three (3) separate occasions to cure, to our reasonable satisfaction within the applicable cure period, a noticed default related to any Franchise Agreement with us to which you or an affiliate is a party, regardless of whether we have exercised any remedies as a result of the default or explicitly waived the default. For the avoidance of doubt, such three (3) separate occasions do not have to relate to the same Franchise Agreement. Defaults due to your or your affiliate's failure to acquire a site or commence business operations within a given time period, provided that you or your affiliate exercised good faith efforts to do so ("Excluded Defaults"), shall be excluded from the noticed defaults referenced in this Article 9.1.14;

9.1.15 or your affiliates, during the term of this Agreement, have two (2) or more Franchise Agreements for **PLANET FITNESS** Businesses in the Development Area unilaterally terminated by us due to a default other than an Excluded Default;

9.1.16 fail to comply with the Development Schedule (a "Development Default");

9.1.17 fail to comply with the Development Milestones;

9.1.18 fail to comply with Article 13 hereof;

9.1.19 or your affiliates receive a written notice of default from a lender which is material to your ability to carry out your obligations under this Agreement; or

9.1.20 fail to meet the Capital Requirements.

9.1.21 fail to comply with any other term of this Agreement.

9.2 Cure Periods.

9.2.1 The defaults set forth in Articles 9.1.1-9.1.11 are by their nature incurable and have no associated cure period.

9.2.2 Except as set forth in Article 9.3 below, the defaults set forth in Articles 9.1.12-9.1.13 are by their nature incurable and have no associated cure period.

9.2.3 The defaults set forth in Articles 9.1.14-9.1.15 shall have no additional cure periods beyond the cure periods, if any, for the underlying defaults.

9.2.4 A Development Default shall have a cure period of one hundred eighty (180) days.

9.2.5 The default set forth in Article 9.1.17 shall have a cure period of one hundred twenty (120) days.

9.2.6 Except as set forth in Article 9.3 below, the default set forth in Article 9.1.18 shall have a cure period of seven (7) days to take all reasonable steps to remedy the default, if such default is reasonably capable of cure, otherwise it shall have no cure period.

9.2.7 The default set forth in Article 9.1.19 shall have a cure period concurrent with the cure period provided by the lender.

9.2.8 The default set forth in Article 9.1.20 shall have a cure period of ninety (90) days.

9.2.9 The default set forth in Article 9.1.21 shall have a cure period of thirty (30) days, which period shall not be in addition to any other cure periods provided under this Agreement.

9.3 Defaulting Owners. If the actions or inactions of one (1) of your Owners (a "Defaulting Owner") result in one or more Events of Default described in Article 9.1.12, Article 9.1.13 or Article 9.1.18, and neither you, nor any of your other Owners, approved or knowingly assisted with such actions or inactions, the default may be cured by the Defaulting Owner relinquishing or otherwise disposing of the Defaulting Owner's interest in you (pursuant to Article 17 of this Agreement) and ceasing all involvement and association with your **PLANET FITNESS** Businesses and development under this Agreement within thirty (30) days from our delivery to you of a Notice of Default. For clarity, in such case, we expressly reserve all rights and remedies we may have directly against such Defaulting Owner. In our sole discretion, we may also refrain from terminating this Agreement in the case of an uncured breach of Article 13 hereof, while expressly reserving all other rights and remedies hereunder and under applicable law, if such Defaulting Owner agrees to limit such Defaulting Owner's communication with our personnel, the personnel of any designated suppliers, and **PLANET FITNESS** members at your and your affiliates' **PLANET FITNESS** Businesses in such manner and for such time period as we may designate. If the Defaulting Owner's breach is ongoing, you must fully cooperate with efforts we undertake to cause the Defaulting Owner to cease any prohibited conduct. Such cooperation may include, but shall not be limited to, providing documents and information and, when reasonably appropriate to do so (if the breach is also a violation of a reasonably enforceable obligation the Defaulting Owner owes to you, for example), commencing and/or joining litigation.

9.4 Notice of Default. Prior to exercising the remedies set forth in Article 9.5 as a result of any curable Event of Default set forth in Article 9.1, we shall provide you with written notice of such default (a "Notice of Default"). The Notice of Default will state the action you must take to cure the Event of Default, and the period of time in which you must do so. If you fail to cure the default within such period of time, we may exercise the remedies set forth in Article 9.5 with immediate effect upon delivery to you of a Remedy Notice as set forth in Article 9.5.5.

9.5 Remedies. For any incurable Event of Default and for any curable Event of Default that remains uncured upon the expiration of the applicable cure period, we shall have the remedies set forth below. Such remedies are in addition to, and not in lieu of, any other remedies or recourse we may have against you at law or in equity, including commencing a legal proceeding to collect damages due to such default. We may not, however, collect lost royalties or lost profits due to your failure to develop the **PLANET FITNESS** Businesses called for by the Development Schedule.

9.5.1 Termination. We have the right to terminate this Agreement.

9.5.2 Alternatives to Termination. Without waiving our right to terminate this Agreement (or any other rights), we have the right to take one or more of the following actions:

9.5.2.1. reduce the size of the Development Area;

9.5.2.2. modify the Development Schedule (in terms of timing and/or number of units to be opened);

9.5.2.3. require you to execute our then-current form of general release;

9.5.2.4. require you to execute our then-current form of Area Development Agreement, which shall replace this Agreement and which may contain materially different terms and conditions; and/or

9.5.2.5. remove the territorial protection described in Article 2;

9.5.3 Effect of Alternative Remedies. You shall hold us and our representatives harmless with respect to any action we take pursuant to Article 9.5.2; and you agree that we shall not be liable for any loss, expense, or damage you incur because of any action we take pursuant to Article 9.5.2. You agree that our exercise of our rights pursuant to Article 9.5.2 shall not be deemed an actual or constructive termination of this Agreement or of any other agreement between us and you, and shall not be deemed a breach of any provision of this Agreement. If we exercise our rights in Article 9.5.2, you acknowledge that we are not obligated to grant you any subsequent or additional extensions on the Development Schedule or the Development Milestones.

9.5.4 Injunctive Relief. You agree that, with respect to the default listed in Article 9.1.13, damages alone cannot adequately compensate us and injunctive relief is essential for our protection. You therefore agree that in case of any alleged breach or violation of Article 14, we may seek injunctive relief without posting any bond or security, in addition to all other remedies that may be available to us at equity or law.

9.5.5 Exercise of Remedies. We may exercise the remedies set forth in Article 9.5.1 and Article 9.5.2 by written notice to you (a "Remedy Notice") for an Event of Default listed in Article 9.1. We may deliver the Remedy Notice (i) for an incurable Event of Default, immediately upon such default or at any time thereafter, or (ii) for a curable Event of Default, after the expiration of the applicable cure period without cure. The Remedy Notice shall specify the applicable default, your failure to cure it, if applicable, and any remedies we are then exercising. With respect to the Events of Default listed in Article 9.1.1-9.1.9, termination of this Agreement shall be automatically effective immediately upon such Event of Default, without the need for prior or concurrent notice to you.

9.6 Franchise Agreements May Not be Affected. Failure to comply with the Development Schedule or the Development Milestones shall not, by itself, be the basis for a default under any Franchise Agreement executed hereunder. Upon termination of this Agreement, (i) you will continue to pay all required fees and operate the **PLANET FITNESS** Businesses that you own in the Development Area in accordance with the terms of the applicable Franchise Agreements that we executed prior to the termination of this Agreement, and (ii) your and our rights and obligations with respect to your existing **PLANET FITNESS** Businesses will be governed by the terms of the applicable Franchise Agreements.

10. Future Development; Financial Condition.

10.1 You recognize and acknowledge that this Agreement requires you to open **PLANET FITNESS** Businesses in the future pursuant to the Development Schedule. You further acknowledge that the estimated expenses and investment requirements set forth in Items 6 and 7 of our Franchise Disclosure Document are subject to increase over time, and that future **PLANET FITNESS** Businesses likely will involve greater initial investment and operating capital requirements than those stated in the Franchise Disclosure Document provided to you prior to the execution of this Agreement. You must execute all the Franchise Agreements and open all of the **PLANET FITNESS** Businesses in accordance with the dates set forth on the Development Schedule, regardless of (i) the requirement of a greater investment, (ii) the financial condition or performance of your prior **PLANET FITNESS** Businesses, or (iii) any other circumstances, financial or otherwise. The foregoing will not be interpreted as imposing any obligation upon us to execute the Franchise Agreements under this Agreement if you have not complied with each

and every required condition to obtain such Franchise Agreements including, but not limited to, your satisfaction of our then-current requirements for franchisees.

10.2 We have entered into this Agreement based, in part, on your current financial condition and our assessment of your ability to meet our financial requirements. You further acknowledge that operating **PLANET FITNESS** Businesses and meeting our re-equipment, remodeling and other obligations will require significant capital. You and your affiliates must at all times maintain reasonably adequate financial resources, taking into account current resources, reasonably projected future cash flows, and reasonable assumptions related to financing, to meet your required capital and operational expenses under this Agreement and the Franchise Agreements (the "Capital Requirements"). You must promptly provide such financial information related to you and your affiliates as required by the Franchise Agreements and as we may reasonably request, including, but not limited to, financial statements, debt agreements (and an accounting of your compliance with such agreements), and historical and projected cash flows and expenses.

11. Annual Business Plan. By October 31 of each calendar year of the term of this Agreement, or at such other time as we reasonably designate, you must (except as provided below) present to us for our review a business plan for the **PLANET FITNESS** Business in the subsequent calendar year (the "Annual Business Plan"). The Annual Business Plan shall include (a) an annual budget, (b) past and projected performance for all **PLANET FITNESS** Businesses in the Development Area, (c) an operational update, (d) a real estate and development update, including projected openings, the status of locations currently under development, a list of locations currently under exploration and negotiation, and your projected performance against the Development Schedule and Development Milestones, (e) an update on the financial condition of you and your affiliates, and (f) such other information related to your performance under this Agreement as we may reasonably require from time to time. During each calendar quarter during the term of this Agreement, we may request an opportunity to review with you (either over the phone, virtually, or at our principal office, as may be mutually agreed upon by you and us) your Annual Business Plan and such other topics pertaining to the development and operation of the **PLANET FITNESS** Businesses in the Development Area and your progress toward the Annual Business Plan and under the Development Schedule. You agree to make your personnel (including, at least your Responsible Owner, and/or Approved Operator) available to participate in such review with our representative(s) during such quarterly meetings to discuss the Annual Business Plan. If you and your affiliates, collectively, under all of your agreements with us and our affiliates, have the right to develop and operate fewer than twenty-five (25) **PLANET FITNESS** Businesses, you need only provide us with the Annual Business Plan within sixty (60) days of our written request. The Annual Business Plan must be in such format as we reasonably request, which may include aggregation by designated market area.

12. Compliance with Applicable Laws. You must, at your expense, comply with all federal, state, city, municipal and local laws, ordinances, rules and regulations in the Development Area pertaining to the opening and operation of your **PLANET FITNESS** Businesses. You are, at your expense, absolutely and exclusively responsible for determining all certifications, licenses and permits required by law for your **PLANET FITNESS** Businesses, for qualifying for and obtaining all such licenses and permits, and maintaining all such licenses and permits in full force and effect.

13. General Conduct. In all your business dealings, you must adhere to the highest standards of honesty, integrity, fair dealing and ethical conduct. We expect that you and your Owners will conduct your **PLANET FITNESS** Businesses in a manner consistent with our values and good stewardship of the **PLANET FITNESS** brand. You and your Owners must conduct your **PLANET FITNESS** Businesses in a manner consistent with the ethical standards for **PLANET FITNESS** franchisees set forth in the Operations Manual. You will not, and will not allow your Owners or your employees to, engage in conduct that, in our reasonable determination, is likely to (a) degrade, offend, shock or insult the community, (b) ridicule public morals or decency, (c) prejudice us, our affiliates, the Marks or the System generally, or (d) harass, bully or demean our personnel, the personnel of your vendors, or any **PLANET FITNESS** members. Notwithstanding the foregoing, the above requirement is not intended to prohibit or restrict any protected concerted activity that you or your employees have a right to engage in, including under the National Labor Relations Act.

14. Your Non-Competition and Confidentiality Obligations.

14.1 Covenant Not to Compete During Term. You specifically acknowledge that, pursuant to this Agreement, you will receive valuable, specialized training, confidential information, and other proprietary and specialized information and knowledge that provide a valuable, competitive advantage in operating a business or other venture offering fitness, exercise, or athletic services or content of any kind. You further acknowledge that we would be unable to protect the Confidential Information (defined below) against unauthorized use or disclosure or to encourage the free exchange of ideas and information among our franchisees if you were permitted to hold interests in or perform services for a Competitive Business (defined below), and we have granted you the rights hereunder in consideration of, and in reliance upon, your agreement to deal exclusively with us. You therefore covenant that during the term of this Agreement (except as otherwise approved in writing by us), you, your Owners (except Silent Investors), your Approved Operator, and your and their Immediate Families (defined below) shall not, either directly, indirectly or through, on behalf of, or in conjunction with any person or legal entity, anywhere in the world:

14.1.1 Divert or attempt to divert any present or prospective business or customer of any **PLANET FITNESS** Business to any Competitive Business, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System; or

14.1.2 Own, develop, maintain, operate, engage in, be employed by, act as a consultant for, perform services for, provide assistance to, lease or sublease space for, enter into an agreement to develop or operate, or have any interest in (as owner or otherwise) any Competitive Business or any business or other venture offering or selling franchises or licenses for a Competitive Business (collectively, "Competitive Activities").

"Competitive Business" means any business or other venture offering fitness, exercise or athletic services (other than as a non-material part of its offering), including, but not limited to, a health club, gym, physical fitness club, personal training studio, weight loss, weight training or resistance training studio, aerobics center or any business or other venture offering digital fitness classes, content or advice (other than a **PLANET FITNESS** Business). Notwithstanding the foregoing definition, the parties acknowledge and agree that a med-spa business is not a "Competitive Business." "Immediate Family" means a person's spouse, parents (including step parents), siblings (including half siblings), and children (including step children), whether natural or adopted.

14.2 Post-Term Covenant Not to Compete. You covenant that, except as otherwise approved in writing by us, you, your Approved Operator and your Owners, except for Silent Investors, shall not, during the Restricted Period (defined below), either directly or indirectly, for yourself or your or their Immediate Family, or through, on behalf of, or in conjunction with any person or legal entity, engage in Competitive Activities for a Competitive Business, that is, or is intended to be, located or operating within (a) the Development Area, (b) fifteen (15) miles of any **PLANET FITNESS** Business developed hereunder, (c) fifteen (15) miles of any **PLANET FITNESS** Business in which you, your Owners or your Approved Operator have an interest or management role, or (d) fifteen (15) miles of any **PLANET FITNESS** Business in operation or under construction as of the date that you are required to comply with this Article 14.2. You agree and acknowledge that the Restricted Period shall be tolled during any time period in which you, your Owners, your Approved Operator or your or their Immediate Family are in violation of this restriction. "Restricted Period" means a continuous, uninterrupted period of two (2) years commencing upon the date when (i) in the case of you, neither you nor your affiliates are developing or operating any **PLANET FITNESS** Business in the Development Area, or (ii) in the case of an Owner or Approved Operator, such Owner or Approved Operator is no longer an Owner or Approved Operator of any **PLANET FITNESS** Business in the Development Area.

14.3 Owners and Operators. If you are a business corporation, partnership, limited liability company or other legal entity, each Responsible Owner, Approved Operator and Owner

that has an interest in you, is bound by the restrictions in Articles 14.1 and 14.2, and must sign Exhibit C to this Agreement (Personal Covenants Regarding Confidentiality and Non-Competition) to acknowledge such restriction, with the exception of any Owner designated a Silent Investor pursuant to Exhibit D hereof. If we are entering into this Agreement totally or partially based on the financial qualifications, experience, skills or managerial qualifications of any person or entity who directly or indirectly owns you, we have the right to designate that person as an Owner who shall be bound by the restrictions in Articles 14.1 and 14.2 and must sign Exhibit C to this Agreement. In addition, if you are a partnership entity, then each person or entity who, now or hereafter is or becomes a general partner is deemed an Owner, shall be bound by the restrictions in Articles 14.1 and 14.2, and must sign Exhibit C, regardless of the percentage ownership interest. We make no representation or warranty with respect to the compliance with local law and enforceability of your third-party beneficiary rights under Exhibit C hereof and you hereby waive any claims you may have against us related thereto. You acknowledge that it may be advisable to obtain additional covenants from your Owners and other personnel in separate agreements between you and them. You must exercise reasonable efforts, to the extent permitted by applicable law, to obtain the signature of each of your Franchisee Executives either to (i) Exhibit C to this Agreement or (ii) another confidentiality and non-competition agreement in form and substance reasonably acceptable to us. If a current or former Owner, Approved Operator or Franchisee Executive violates their noncompetition obligations to us, you must fully cooperate with the efforts we undertake to cause such Owner, Approved Operator or Franchisee Executive to cease and desist from such violation and to seek such other remedies as may be available. Such cooperation may include, but shall not be limited to, providing documents and information and, when reasonably appropriate to do so, (if the breach is also a violation of a reasonably enforceable obligation such person owes to you, for example) commencing and/or joining litigation. "Franchisee Executive" means each officer, director or executive-level employee (who is not an Owner) of you or your affiliates with access to Confidential Information and a material role in the development or operation of **PLANET FITNESS** Businesses in the Development Area.

14.4 Application to Securities and Leasing. The restrictions in Articles 14.1 and 14.2 do not apply to (a) the ownership of shares of a class of securities that are listed on a public stock exchange or traded on the over-the-counter market and that represent less than five percent (5%) of that class of securities or (b) the lease or sublease of space by one of your Owners, with our approval (not to be unreasonably withheld, conditioned or delayed), to a Competitive Business.

14.5 Reasonable Scope of Covenants. You acknowledge that the scope of the restrictions in Articles 14.1 and 14.2 are reasonable and necessary to protect us, the Confidential Information, and the System, and that such restrictions are designed solely to prevent you from taking information, materials, training, and know-how that we provided to you and using them to compete with us. In addition, your violation of Article 14.1 or 14.2 would necessarily involve your use of Confidential Information that would result in an unfair competitive advantage vis-à-vis other **PLANET FITNESS** franchisees. You acknowledge that such restrictions benefit **PLANET FITNESS** franchisees. You further acknowledge that you, your Owners and your Approved Operator possess skills and abilities of a general nature and have other opportunities for exploiting these skills. Consequently, our enforcement of the covenant in Article 14.2 will not deprive you, your Owners or your Approved Operator of personal goodwill or the ability to engage in a lawful trade or business and earn a living.

14.6 Reduction of Scope of Covenants. You understand and acknowledge that we shall have the right, in our business judgment, to reduce the scope of any covenant set forth in Articles 14.1 and 14.2, or any portion thereof, without your consent, effective immediately upon receipt by you of written notice thereof; and you agree that you shall comply forthwith with any covenant as so modified, which shall be fully enforceable.

14.7 Covenant Not to Compete upon Exercise of Right of First Refusal. If we exercise our right of first refusal pursuant to Article 17.5 below, for a period of two (2) years commencing

on the date of the closing, you and your selling Owner(s) will be bound by the noncompetition covenant contained in Article 14.2 hereof. In addition, we reserve the right to require you and your selling Owner(s) to agree that, for a period of five (5) years commencing on the date of the closing, you and they will be bound by the noncompetition covenant contained in Article 14.2 hereof but which shall be limited to a geographic area that extends no more than fifteen (15) miles from any **PLANET FITNESS** Business, or rights to develop **PLANET FITNESS** Businesses, you or they are selling to us in such transaction.

14.8 Confidentiality.

14.8.1 We possess (and will continue to develop and acquire), and may disclose to you, certain confidential information (the "Confidential Information") relating to the development and operation of **PLANET FITNESS** Businesses, which may include (without limitation):

14.8.1.1. location selection criteria, location analytics, and plans and specifications for the development of **PLANET FITNESS** Businesses;

14.8.1.2. methods, formats, specifications, standards, systems, procedures, the System, the Operations Manual (defined below), any other proprietary materials, and knowledge of and experience in developing and operating **PLANET FITNESS** Businesses;

14.8.1.3. sales, marketing and advertising programs and techniques for **PLANET FITNESS** Businesses;

14.8.1.4. specifications and pricing for and suppliers of certain fixtures, furnishings, equipment, products, materials and supplies;

14.8.1.5. operating results and financial performance of **PLANET FITNESS** Businesses other than **PLANET FITNESS** Businesses owned by you or your affiliates;

14.8.1.6. proprietary information, benchmarking, and analytics we (or a third party we authorize) may share with you related to **PLANET FITNESS** Businesses, other than **PLANET FITNESS** Businesses owned by you or your affiliates;

14.8.1.7. customer and membership lists;

14.8.1.8. information concerning the specific selection and development of potential future **PLANET FITNESS** Business locations by third parties;

14.8.1.9. methods of training and management relating to **PLANET FITNESS** Businesses;

14.8.1.10. proprietary computer systems, software programs, mobile applications and other technology used or useful in **PLANET FITNESS** Businesses;

14.8.1.11. any and all other information related to your **PLANET FITNESS** Businesses or **PLANET FITNESS** Businesses generally that is labeled proprietary or confidential.

Confidential Information does not include information or material which (i) is or becomes generally known to the public or in the industry other than through a breach of this Agreement, (ii) at the time it was first disclosed to you, was already in your lawful possession; (iii) is developed independently by you without using the Confidential Information, or (iv) is disclosed to you by a third party entitled to disclose it without any further obligations of confidentiality.

14.8.2 We will disclose Confidential Information to you solely for your use in the development and operation of your **PLANET FITNESS** Businesses. The Confidential Information is proprietary and includes our trade secrets. During the term of this Agreement and thereafter: (a) you and your Owners may not use the Confidential Information in any other business or capacity (you acknowledge such use is an unfair method of competition); (b) you and your Owners must strictly maintain the confidentiality of the Confidential Information; (c) you and your Owners may not make unauthorized copies of any portion of the Confidential Information disclosed in written, electronic or other form; (d) you and your Owners must exercise your and their best efforts, including the implementation of all reasonable procedures we prescribe from time to time, to prevent unauthorized use or disclosure of the Confidential Information; such procedures include, but are not limited to, (i) the use of nondisclosure agreements with your Owners, officers, directors, managers, assistant managers, shift supervisors and other personnel to which you disclose Confidential Information, copies of which you and your Owners must deliver to us upon our request and (ii) the de-activation of access by your personnel to our online franchise portal and any other software, computer systems and electronic mailing lists containing Confidential Information, reasonably promptly upon the termination of their employment or engagement with you; and (e) you may disclose the Confidential Information to your officers, directors, employees and other personnel, only to the extent necessary to fulfill your obligations under this Agreement. At such time when neither you nor your affiliates have a franchise or development agreement with us, upon our request or in accordance with the procedures we may specify in the Operations Manual, you and your Owners must destroy or deliver to us all or certain Confidential Information in your possession. You acknowledge and agree that you will not acquire any interest in Confidential Information, other than the right to utilize Confidential Information disclosed to you in developing and operating **PLANET FITNESS** Businesses during the term of this Agreement, and that the use or duplication of any Confidential Information in any other business will constitute an unfair method of competition and a violation of this Agreement.

14.8.3 You and your Owners must also maintain the confidentiality of all proprietary information you develop or collect in connection with your **PLANET FITNESS** Businesses ("Business Information"). You and your Owners may use Business Information in connection with your and your affiliates' **PLANET FITNESS** Businesses in a manner not prohibited by your and their agreements with us and our affiliates and for such purposes as may be reasonably related to your status as a **PLANET FITNESS** franchisee. You and your Owners may not use Business Information in any other business or capacity. You and your Owners must exercise best efforts, including the implementation of all reasonable procedures we prescribe from time to time, to prevent unauthorized use or disclosure of the Business Information.

14.8.4 You acknowledge you are aware that (i) the Confidential Information and Business Information may relate to publicly traded securities, and (ii) the restrictions imposed by applicable securities laws restrict trading in securities while in possession of material non-public information and on communication of such information when it is reasonably foreseeable that the recipient is likely to trade such securities, in reliance on such information. You and your Owners agree not to trade, either directly or through other persons or entities, based on Business Information or Confidential Information in a manner that would violate the securities law of any applicable jurisdiction including, without limitation, the United States securities laws. Except for confidential communications in connection with a business purpose related to the development, operation, or financing of your **PLANET FITNESS** Businesses (including valuing, financing or marketing your **PLANET FITNESS** Businesses for sale), you may not discuss any non-public information about your **PLANET FITNESS** Businesses or the System with investment analysts or investment research firms, For the avoidance of doubt, your failure to comply with any of the requirements of this Article 14.8.4 is a material breach of this Agreement, and you agree, in addition to all of our other rights and remedies available hereunder and under applicable law, you will indemnify us for our costs in obtaining professional advice, making public filings, responding to regulators or otherwise responding to such breach.

14.8.5 If you become legally compelled by a judicial or legislative order of a governmental authority or court of competent jurisdiction to disclose any of the Confidential Information, you shall provide us with prompt written notice of such requirement before you disclose any Confidential Information so that we may seek a protective order or other appropriate remedy and/or waive compliance with the terms of Article 14.8.2. Upon our request, you shall take all reasonable steps requested to assist us in contesting such request for disclosure. If a protective order or other remedy is not obtained, or we waive compliance with Article 14.8.2, you agree to furnish only that portion of the Confidential Information you are advised by counsel is legally required to be disclosed and to exercise commercially reasonable efforts to obtain assurance that confidential treatment will be afforded to such Confidential Information.

14.8.6 As used in this Agreement, the "Operations Manual" means the compilation of the confidential **PLANET FITNESS** Methods of Operation, which may include, without limitation, any information, documents and materials that describe our mandatory and suggested standards, specifications, marketing strategies and policies, and operating procedures relating to the development and operation of **PLANET FITNESS** Businesses and your obligations under this Agreement and related agreements, as well as all other written materials, documents or information that we designate as a Method of Operation or specifically as part of the Operations Manual. The term "Operations Manual" also includes alternative or supplemental means of communicating such information by other media which specifically reference that they are to be considered part of the Operations Manual including, but not limited to, bulletins, newsletters, emails, audio and video files, and other similar items posted on the designated franchise portal. The Operations Manual (and each component thereof) constitutes a confidential trade secret and will remain our property. The term "Methods of Operation" means the mandatory and suggested specifications, standards, operating procedures and rules, including, but not limited to those set forth in the Operations Manual, that we prescribe from time to time for the operation of a **PLANET FITNESS** Business and any other information we provide to you during the term of the Agreement relating to your operation of your **PLANET FITNESS** Business or to any other of your obligations under this Agreement and related agreements.

15. Development in Development Area Upon Termination or Expiration.

15.1 You acknowledge and agree that, subject to Articles 9.6 and 15.2, after the expiration or termination of this Agreement for any reason, any and all rights you had in and to the Development Area shall cease and we will have the absolute and unrestricted right to develop the Development Area and to contract with other franchisees for the future development of the Development Area. You acknowledge and agree that such right includes, but is not limited to, the development of new **PLANET FITNESS** Businesses, and relocation of existing **PLANET FITNESS** Businesses, in the same trade area as, and in close proximity to, the locations of **PLANET FITNESS** Businesses developed under this Agreement.

15.2 In the event that, after the expiration of this Agreement, we wish (ourselves or through our affiliates) to develop or enter into a development agreement or franchise agreement(s) with a third party to develop any additional **PLANET FITNESS** Businesses in the Development Area, we will provide you a right of first refusal to develop **PLANET FITNESS** Businesses in the Development Area on the terms and conditions described in this Article 15.2. You shall have this right of first refusal only if (1) you have fully complied with the Development Schedule in the Development Area as required by this Agreement, and all **PLANET FITNESS** Businesses required by the Development Schedule remain open and operating; (2) none of your or your affiliates' agreements with us have been unilaterally terminated by us due to a default, except for terminations due to an Excluded Default; and (3) you and your affiliates have no outstanding, noticed and uncured defaults (past any applicable opportunity to cure) under any Franchise Agreement. In such case, we will provide you with a written notice of such proposed development (a "Development Notice"), which will include the proposed development schedule or proposed franchise locations and any proposed financial terms not contained in our current Franchise Disclosure Document. For the avoidance of doubt, we may send a Development Notice to you without any prior discussions with a prospective third-party developer. You shall have sixty (60) days from your receipt of a Development Notice (the "Development ROFR Period") to execute a new development agreement or franchise agreement(s), as applicable, with us on the terms contained in the Development Notice and on our then-current form of development agreement or franchise agreement (which may contain materially different and less favorable terms than this Agreement). If you fail to enter into such agreements during the Development ROFR Period, then we may commence development of or enter into an agreement with a third party to develop such additional **PLANET FITNESS** Business on the same or substantially similar terms as provided in the Development Notice within ninety (90) days of the expiration of the Development ROFR Period ("Alternative Development"). Upon Alternative Development, your rights under this Article 15.2 shall terminate and be of no further force or effect.

16. Transfer by Us. We have the right to directly or indirectly sell, assign, pledge, novate or otherwise transfer, in whole or in part, our interest in this Agreement, and any such sale, assignment, pledge, novation or other transfer shall inure to the benefit of any assignee, transferee, novatee or other legal successor to our interest. Any of our affiliates may transfer, sell, pledge, dispose of, or otherwise convey, their ownership rights in us or any other of our affiliates, by operation of applicable laws or otherwise, including by public offering, to any person without your consent. If we assign or transfer our rights or obligations under this Agreement to a third party who expressly assumes its obligations as provided in this Article 16, (i) we will notify you of such sale, assignment, novation or other transfer after the fact; and (ii) from the date of our notice, we will not be responsible for the obligations transferred and you will be bound to accept performance from such third party without the need to enter into any further document (regardless of whether you have executed a document reflecting such change).

17. Transfer by You. You understand and acknowledge that the rights and duties created by this Agreement are personal to you (or, if you are a legal entity, to your Owners) and that we have granted the development rights and obligations herein to you in reliance upon our perceptions of your (or your Owners') individual or collective character, skill, aptitude, attitude, business ability, acumen and financial capacity. Accordingly, you shall ensure that, subject to Article 17.2, no Transfer occurs without our prior written consent. Any attempted Transfer without such approval constitutes a material breach of this Agreement and is void and of no effect. "Transfer" means the voluntary, involuntary, direct or indirect sale, assignment, transfer, license, sublicense, sublease, collateral assignment, grant of a security, encumbrance, collateral or conditional interest, inter-vivos transfer, testamentary disposition or other disposition of this Agreement, any interest in or right under this Agreement, or any form of ownership interest in you or your assets, revenues or income (excluding sales of products and services and payments made in the ordinary course of business) from this Agreement including, but not limited to: (1) any transfer, redemption or issuance of a legal or beneficial ownership interest in the capital stock of, or a partnership interest or other ownership interest in, you or of any interest convertible to or exchangeable for capital stock of, or a partnership interest or other ownership interest in, you; (2) any merger or consolidation between you and another entity, whether or not you are the surviving entity; (3) any transfer in, or as a result of, a divorce, insolvency, corporate or partnership dissolution proceeding or otherwise by operation of law; (4) any transfer upon your death or the death of any of your Owners by will, declaration of or transfer in trust or under the laws of intestate succession; or (5) any foreclosure upon any of your assets.

17.1 Conditions for Approval of Transfer. We will not unreasonably withhold our consent to a proposed Transfer provided all of the conditions set forth below must be met prior to or concurrently with the effective date of the proposed Transfer. Your failure to meet any of such conditions is a reasonable basis for withholding our consent to the Transfer.

17.1.1 *Compliance.* You are in substantial compliance with this Agreement; you and your affiliates have paid all amounts owed to us and our affiliates related to this Agreement or any other agreement entered into between you, your affiliates, or your Owners and us or our affiliates.

17.1.2 *Transferee.* The proposed transferee and its direct and indirect owners must be of good moral character and otherwise meet our then applicable and reasonable standards for **PLANET FITNESS** area developers. The proposed transferee and its affiliates have reasonably demonstrated that they will have adequate liquidity and reasonably projected financial resources to meet their development, re-equipment, remodeling and other obligations to us and our affiliates in connection with this Agreement and any other **PLANET FITNESS** Businesses or development rights they own or are acquiring. You have disclosed to us all ownership information, including, but not limited to any trust, charitable organization or donor-advised fund, which will become an Owner pursuant to the Transfer. Any trust instrument has been reviewed by us and our external legal counsel at your expense, and the material terms of such trust have been approved by us in writing, which approval shall not be unreasonably withheld, conditioned, or delayed. As a condition to our approval, we may request reasonable changes to the material terms of a trust instrument or other estate planning document to protect our interests and the System generally.

17.1.3 *Transfer Terms.* You have disclosed to us all material terms of the Transfer (including, but not limited to, the material financing terms if the Transfer involves a pledge, collateral assignment, grant of security or a financed acquisition) along with any additional information we reasonably request regarding your or the

transferee's capacity to develop and operate **PLANET FITNESS** Businesses after the Transfer. We approve of the terms of such Transfer as not materially and adversely impacting the transferee's development of **PLANET FITNESS** Businesses following the Transfer, which approval shall not be unreasonably withheld, conditioned or delayed. You and any affiliate must Transfer equivalent rights and interests under all Franchise Agreements in the Development Area to the same transferee (or its affiliates) simultaneously with the Transfer hereunder, unless we otherwise approve.

17.1.4 *Agreements.* You (and your transferring Owners) have executed (a) a general release, in form satisfactory to us, on behalf of themselves, their affiliates, parents, and subsidiaries (other than Excluded Affiliates, as defined below), of any and all claims against us, our affiliates, parents, and subsidiaries, and the officers, directors, shareholders, partners, and employees of all such entities in both their corporate and individual capacities, and (b) a written affirmation confirming that (i) you and/or any transferring Owner(s) remain bound by the restrictions and obligations contained in Articles 14 and 18, and Exhibit C hereof as if this Agreement had terminated and (ii) the provisions of Articles 22, 23, 24 and 26 survive the partial or full Transfer of an Owner's interest in you (although such provisions will continue to apply regardless of whether you and/or any transferring Owner(s) actually execute such written reaffirmation). Except as otherwise provided in Article 17.1.6.3, this Agreement has been amended to reflect the post-transfer ownership and your new Owners have signed Exhibit C hereof. If and to the extent reasonably enforceable under applicable law, your transferring Owners have executed an agreement with you, of which we are a third-party beneficiary and may independently enforce, providing that for at least two (2) years from the date of the Transfer, with such time period to be tolled by any violation thereof, they will not, either directly or indirectly, compete with you and your affiliates. "Excluded Affiliates" means affiliates, parents, and subsidiaries with ultimate owners that are not part of your ownership structure and will not receive any consideration or value from the Transfer. Silent Investors shall not be required to sign the agreements described in this Article 17.1.4.

17.1.5 *Costs.* You have reimbursed us for any reasonable external (i.e., not in-house) legal and administrative costs we incurred in connection with the Transfer.

17.1.6 *Third-Party Transfers.* If the proposed Transfer is a Third-Party Transfer (as defined below), the following additional conditions must be reasonably satisfied prior to or concurrently with the effective date of the proposed Transfer. A "Third-Party Transfer" is a proposed Transfer to any party that is not one of your Owners or an entity solely owned by one or more of your Owners. In addition, the following Transfers are not considered Third-Party Transfers: (i) a Transfer to an entity that is controlled by one or more of your Owners solely for estate planning purposes or (ii) a Transfer to the Immediate Family of one of your Owners of a non-controlling interest in you, which is not one of a series of proposed Transfers which, in the aggregate, would constitute or result in the transfer of a controlling interest in you. "Controlling interest" means (a) a direct or indirect ownership interest of fifty percent (50%) or more in you or (b) the power to, directly or indirectly, direct your affairs by reason of ownership of voting securities, by contract, or otherwise.

17.1.6.1 *Transferee.* We have approved the proposed transferee, based on our reasonable assessment of the proposed transferee and its direct and indirect owners, and the capabilities and characteristics of any existing or acquired business and management team and, if applicable, remaining Owners. In connection with our assessment, we may consider:

(i) the proposed transferee's moral character, aptitude, attitude, experience, references, acumen, and financial capacity to develop and operate **PLANET FITNESS** Businesses hereunder;

(ii) the proposed transferee's business plan for such **PLANET FITNESS** Businesses;

(iii) the infrastructure in place or to be created to develop and operate the **PLANET FITNESS** Businesses hereunder (together with any other **PLANET FITNESS** Businesses the proposed transferee may own);

(iv) other investments of the proposed transferee (including, but not limited to, competing investments, quantity of other investments or incompatibility of other investments with our values or brand image); and

(v) if the proposed transferee is an existing **PLANET FITNESS** franchisee, its and its affiliates' (a) record of acquisition, development, operations (including size of current operations and existing development obligations) and performance, and (b) compliance with existing agreements with us and our affiliates.

Unless otherwise approved in writing by us, the transferee may not be an entity, or be affiliated with an entity, that is required to comply with the reporting and information requirements of the Securities Exchange Act of 1934, as amended.

17.1.6.2 *Training.* The transferee (or its Responsible Owner) and its managers, shift supervisors and personnel must have completed our initial training program (under a Franchise Agreement) or must be currently certified by us to operate and/or manage a **PLANET FITNESS** Business to our satisfaction prior to the closing of the Transfer.

17.1.6.3 *Agreements.* If the Transfer is of a non-controlling interest in you, which is not one of a series of proposed Transfers which, in the aggregate, would constitute or result in the transfer of a controlling interest in you, the transferee has agreed to be bound by all of the terms and conditions of this Agreement for the remainder of the term. Otherwise, the transferee shall execute a new area development agreement with us on our then-current form, the terms and conditions of which may differ materially from the terms and conditions of this Agreement, including a different development schedule and different fees for franchise agreements executed thereunder.

17.1.6.4 *Transfer Fees.* You have paid us a transfer fee equal to Five Thousand ($5,000) U.S. Dollars for each unmet development obligation pursuant to the Development Schedule being transferred, unless the proposed Transfer is a transfer of a five percent (5%) or less ownership interest in you (and is not one of a series of Transfers which, in the aggregate with other Transfers to the same or an affiliated transferee, would constitute or result in the transfer of greater than a five percent (5%) interest in you) or we, in our sole discretion, determine that such transfer is de minimis such that a lesser or no transfer fee may apply.

17.1.6.5 *Holding Period.* Unless the proposed Transfer is of a non-controlling interest in you, which is not one of a series of proposed Transfers which, in the aggregate, would constitute or result in the transfer of a controlling interest in you, in which case this Article 17.1.6.5 shall not apply, at least one of the following must be satisfied: (i) the Owner(s) of a controlling interest in you (or your affiliates) have been **PLANET FITNESS** franchisees for at least two (2) years as of the closing date and the closing date of the proposed Transfer is at least one (1) year after the Effective Date; (ii) the closing date of the proposed Transfer is at least two (2) years after the Effective Date; (iii) if this Agreement is an amended and restated area development agreement, the closing date of the proposed Transfer is at least one (1) year after the Effective Date; or (iv) if this Agreement has been amended to add one (1) or more **PLANET FITNESS** Businesses to the Development Schedule, the closing date of the proposed Transfer is at least one (1) year after the effective date of such amendment. No **PLANET FITNESS** Business in the Development Area may be transferred if you have not satisfied the requirements of this Article 17.1.6.5.

The conditions set forth in Article 17.1 are intended to be representative and not exhaustive.

17.2 Transfer to a Wholly Owned Entity. Notwithstanding Article 17.1, if you are in full compliance with this Agreement, you may Transfer this Agreement to a corporation,

business trust, limited liability company or similar entity, which conducts no business other than the business operated hereunder and, if applicable, other **PLANET FITNESS** Businesses, in which you maintain management control and of which you own and control one hundred percent (100%) of the equity and voting power of all issued and outstanding ownership interests, and further provided that all assets of such business are owned, and all of such business is conducted, by a single entity. Transfers of ownership interests in such entity will be subject to the provisions of Article 17.1. Notwithstanding anything to the contrary herein, you agree to remain personally liable under this Agreement as if the Transfer to such entity had not occurred.

17.3 Transfer Upon your Death or Disability. Upon your death or permanent disability or, if you are a corporation, business trust, limited liability company, partnership or other legal entity, the death or permanent disability of the Owner of a controlling interest in you, you or your or such Owner's executor, administrator, conservator, guardian or other personal representative must Transfer your interest in this Agreement or such Owner's interest in you to a third party. Such disposition of this Agreement or the interest in you (including, without limitation, Transfer by bequest or inheritance) must be completed within a reasonable time, not to exceed six (6) months from the date of death (or if later, such date that such Transfer may be legally completed) or permanent disability, and will be subject to all of the terms and conditions applicable to Transfers contained in this Article 17. A failure to Transfer your interest in this Agreement or the ownership interest in you within this period of time constitutes a breach of this Agreement. For purposes hereof, the term "permanent disability" means a mental or physical disability, impairment or condition that is reasonably expected to prevent or actually does prevent you or an Owner of a controlling interest in you from managing and operating the business operated hereunder for a period of at least three (3) months from the onset of such disability, impairment or condition.

17.4 Bona Fide Offers. If you (or any of your Owners) at any time determine to Transfer for consideration an interest in this Agreement, the assets of the business operated hereunder or an ownership interest in you, you (or such Owner) shall:

17.4.1 disclose to us any broker that you retain for the purpose of marketing your **PLANET FITNESS** Business for sale;

17.4.2 provide us with such additional information that we may reasonably request from time to time, including, but not limited to, a draft of the offering materials you intend to circulate and a list of offerors or prospective purchasers;

17.4.3 if there is an offer you are willing to accept, obtain a *bona fide*, executed written offer which includes details of the payment terms of the proposed sale (an "Offer") and a complete franchise application from a fully disclosed offeror including lists of the owners of record and beneficial owners of any corporate, trust or limited liability company offeror and/or all general and limited partners of any partnership. To be a valid Offer, the proposed purchase price must be denominated in a dollar amount. The Offer must not include an offer to purchase any of your (or your Owners') other property or rights other than your (or their) **PLANET FITNESS** Businesses. If the Offer also applies to additional **PLANET FITNESS** Businesses and/or **PLANET FITNESS** area development agreements you or your Affiliates own, you must obtain a separate proposed purchase price for each **PLANET FITNESS** Business and/or each development agreement included in the Offer, which reflects a reasonable allocation of the aggregate proposed purchase price across all such **PLANET FITNESS** Businesses and development agreements. If the offeror proposes to buy any other property or rights from you (or your Owners) under a separate, contemporaneous offer, such separate, contemporaneous offer must be disclosed to us, and the price and terms of purchase offered to you (or your Owners) for the interest in you or in this Agreement and the business operated hereunder must reflect the *bona fide* price offered therefor and not reflect any value for any other property or rights. For the avoidance of doubt, a fully executed non-binding letter of intent or term sheet that otherwise satisfies the requirements of this Article 17.4.3 will be considered an Offer; and

17.4.4 promptly submit to us a true and complete copy of the Offer, along with such other information about the **PLANET FITNESS** Businesses or the proposed Transfer as we may reasonably request,

including, for example, copies of the diligence materials provided to the proposed transferee (the "Sale Materials"). You shall deliver the Sale Materials to us by such means as we may reasonably specify. A "Business Day" means a day on which the banks are open for business, excluding Saturdays, Sundays and public holidays, in New York, New York.

Once you or the proposed transferee informs us that you have obtained an Offer, we may communicate directly with the proposed transferee.

17.5 Our Right of First Refusal. For any proposed Third-Party Transfer of: (a) this Agreement; (b) a controlling interest in you (or a series of proposed Third-Party Transfers which in the aggregate would constitute a Third-Party Transfer of a controlling interest in you); or (c) all or substantially all the assets of your business operated hereunder, we have the right, exercisable by written notice (the "ROFR Notice") delivered to you or your selling Owners within the ROFR Period (defined below) to purchase such interest for the price and on the terms and conditions contained in the Offer, provided that:

17.5.1 we may substitute cash for any form of payment (including, but not limited to, equity in the transferee or one of its affiliates) proposed in the Offer;

17.5.2 if the Offer is for less than all of the ownership interests in you or less than all of the assets of the business operated hereunder, we may purchase, as applicable, either all of the ownership interests in you or all of the assets of the business operated hereunder, for a price calculated by imputation of the purchase price set forth in the Offer across such additional equity or assets;

17.5.3 our credit will be deemed equal to the credit of any proposed purchaser;

17.5.4 we are not required to honor or provide compensation for any post-closing employment arrangement included in the Offer for any person that is not an Owner. For post-closing employment arrangement(s) for any Owner, we are not required to honor such arrangement(s). We will substitute cash for any such arrangement(s) to the extent not honored, provided such arrangements are guaranteed;

17.5.5 any provision in the Offer, the effect of which would increase our cost, or otherwise negatively affect the terms imposed on us as a result of our substitution for the prospective purchaser through our exercise of our right of first refusal shall be disregarded;

17.5.6 we may make any adjustments we or our advisors deem reasonably necessary or appropriate to comply with the laws, regulations, accounting standards and financing covenants applicable to our affiliates and us; provided doing so does not materially diminish the value of the Offer;

17.5.7 if prior to the closing of the transaction, (a) we discover material inaccuracies or omissions in financial or other information you or your affiliates provided to the proposed transferee, including, but not limited to, financial results or projections based on noncompliance with your Franchise Agreement(s) or any other noncompliance that would require material expenditures to remediate, (b) we discover information that has a material adverse effect on the value of the **PLANET FITNESS** Businesses included in the transaction, or (c) such businesses experience a material adverse change, we may withdraw the exercise of our right of first refusal;

17.5.8 your submission to us of an Offer is irrevocable. You may not withdraw or modify the Offer during the ROFR Period. Even if the Offer is non-binding as between you and the offeror, your submission of the Offer to us shall constitute a binding offer to us for the sale of your **PLANET FITNESS** Business(es) that we may accept during the ROFR Period on the terms of this Article 17.5;

17.5.9 we are entitled to receive, and you and your Owners agree to make, all customary representations and warranties given by the seller of the assets of a business or the equity of an incorporated entity, as applicable, including, without limitation, representations and warranties as to:

17.5.9.1. ownership and condition of and title to equity and/or assets;

17.5.9.2. liens and encumbrances relating to the equity and/or assets; and

17.5.9.3. validity of contracts and the liabilities, contingent or otherwise, of the entity whose equity or assets is being purchased.

17.5.10 the terms of the transaction shall be (i) the terms specifically provided in this Article 17.5, (ii) the terms of the Offer for all terms specified therein and not superseded by this Article 17.5, and (iii) otherwise, commercially reasonable terms;

17.5.11 you and we shall exercise commercially reasonable efforts to close the transaction by the later of: (i) sixty (60) days from the date of the ROFR Notice, or if the transaction involves more than twenty (20) **PLANET FITNESS** Businesses, ninety (90) days from the date of the ROFR Notice, (ii) such period as may have been provided in the Offer, running from the date of the ROFR Notice, (iii) sixty (60) days from the date of the completion of any appraisal described below, or (iv) the latest closing date for another **PLANET FITNESS** Business in the transaction. Within five (5) days following your receipt of the ROFR Notice, you shall request consent from any party whose consent is required for the Transfer (or grant us consent to contact any such parties directly) including, but not limited to, landlords and point-of-sale or billing vendors;

17.5.12 for clarification, you must comply with Article 17.1.4 and Article 17.1.6.4 of this Agreement in connection with your Transfer to us; provided, however, that the foregoing shall not override any allocation between you and the proposed transferee in the Offer of the costs set forth in Article 17.1.6.4;

17.5.13 If the proposed Transfer is part of a contemporaneous transfer involving one or more **PLANET FITNESS** Businesses or one or more area development agreements (collectively, the "Transfer Group"), then we will refrain from exercising our right of first refusal to purchase less than the entire Transfer Group;

17.5.14 The value of any form of payment other than cash as described in Article 17.5.1 hereof shall be fair market value. If such fair market value cannot be calculated by imputation of the purchase price set forth in the Offer, and if we and you are unable to agree on fair market value, fair market value will be determined by an appraiser agreeable to both parties. If we and you are unable to agree on an appraiser, then the fair market value will be determined as follows: We will appoint one (1) appraiser, you will appoint one (1) appraiser and the two (2) party-appointed appraisers will appoint an independent third appraiser; provided, however, that if you fail to timely appoint your appraiser, then the fair market value determined by our appraiser alone shall prevail. You and we agree to select our respective appraisers within fifteen (15) days after the date we determine that we are unable to agree on the fair market value, and the two (2) appraisers so chosen are obligated to appoint the third appraiser within fifteen (15) days after the date on which the last of the two (2) party-appointed appraisers was appointed. You and we will bear the cost of our own appraisers and share equally the reasonable fees and expenses of the third appraiser chosen by the two (2) party-appointed appraisers. You and we will take reasonable actions to cause the appraisers to complete their appraisal within thirty (30) days after the third appraiser's appointment;

17.5.15 We may make up to two (2) reasonable requests for information from you to assist us in evaluating our right of first refusal (each, a "Diligence Request"). We may make (a) an initial Diligence Request either by requiring you to provide diligence information in connection with the Sale Materials, or if we do not impose such requirement, within ten (10) days after we receive all of the Sale Materials and (b) a follow-up Diligence Request within fourteen (14) days of the receipt of your complete response to our initial Diligence Request. You must provide a complete and materially accurate response to each such Diligence Request promptly and, in any event, not later than within thirty (30) days of receiving an initial Diligence Request and not later than within fourteen (14) days after receiving a follow-up Diligence Request. All Diligence Requests and responses thereto may be made by e-mail or other electronic means (e.g., access to a secure electronic storage platform) in lieu of compliance with Article 25 hereof. A follow-up request based on an incomplete response to a Diligence Request shall not be considered a separate Diligence Request. The foregoing shall not limit our rights to request additional information at any time between exercising our right of first refusal (if we choose to do so) and closing the transaction. We may not disclose to third-parties any information you provide to us in response to a Diligence Request, except for information which (i) is or becomes generally known to the public or in the industry other than through a breach of this Agreement, (ii) at the

time it was first disclosed to us, was already in our lawful possession; (iii) is developed independently by us; or (iv) is information that we had an independent right to obtain and/or use, except as set forth in Article 17.5.17 below;

17.5.16 We may exercise our right of first refusal under this Article 17.5 during the time period beginning on the date we receive all of the Sale Materials and ending on the later of (a) forty-five (45) days from such date, (b) if applicable, forty-five (45) days after your submission of a complete response to our last Diligence Request or (c) the last date on which we may exercise our right of first refusal for any other **PLANET FITNESS** Business or area development agreement, if any, included in the Offer (the "ROFR Period"); and

17.5.17 For the avoidance of doubt, we have the right to assign our right of first refusal under this Article 17.5. You acknowledge and agree that we may share the Offer and other relevant information regarding your **PLANET FITNESS** Businesses on a confidential basis with a prospective assignee. We shall not be responsible for the performance of the obligations assigned nor shall we be held liable for the action or inaction of our assignee, including, but not limited to its failure to close the transaction, provided that at the time of our assignment, we reasonably determine that the assignee has the capacity, including, but not limited to, the financial ability, to perform its assigned obligations.

Any Transfer in violation of our right of first refusal is null and void.

17.6 Non-Exercise. If we do not exercise our right of first refusal, you or your Owners may complete the Transfer to such purchaser pursuant to and on terms materially consistent with the Offer, subject to our approval of the Transfer as provided in Article 17.1. If the Transfer to such purchaser is not completed within the later of (a) one hundred twenty (120) days after delivery of the Sale Materials to us or (b) ninety (90) days after the expiration of the ROFR Period, or if there is a material change in the terms of the Transfer (which you agree to communicate to us promptly and within no later than seven (7) days after such material change), the proposed Transfer will be treated as a new proposed Transfer subject to our right of first refusal as provided in Article 17.5. Within five (5) Business Days after the closing of the Transfer, you must provide us with the final purchase price and the final signed principal transaction documents of the Transfer.

18. **INDEMNIFICATION. IN ADDITION TO YOUR OTHER INDEMNIFICATION OBLIGATIONS SET FORTH IN THIS AGREEMENT, YOU AGREE THAT YOU SHALL, AT ALL TIMES, INDEMNIFY, EXCULPATE, DEFEND AND HOLD HARMLESS, TO THE FULLEST EXTENT PERMITTED BY LAW, US, OUR SUCCESSORS, ASSIGNS, AND AFFILIATES (INCLUDING, BUT NOT LIMITED TO, PLANET FITNESS DISTRIBUTION LLC), AND THE RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, AGENTS, REPRESENTATIVES, INDEPENDENT CONTRACTORS, SERVANTS, AND EMPLOYEES OF EACH OF THEM (THE "INDEMNIFIED PARTIES") FROM ALL LOSSES AND EXPENSES INCURRED IN CONNECTION WITH ANY ACTION, SUIT, PROCEEDING, CLAIM, DEMAND, INVESTIGATION, OR INQUIRY (FORMAL OR INFORMAL), OR ANY SETTLEMENT THEREOF, WHICH ARISES OUT OF OR IS BASED UPON ANY OF THE FOLLOWING: (A) THE INFRINGEMENT, ALLEGED INFRINGEMENT OR ANY OTHER VIOLATION BY YOU OR YOUR OWNERS OF ANY PATENT, MARK, COPYRIGHT, OR OTHER PROPRIETARY RIGHT OWNED OR CONTROLLED BY THIRD PARTIES DUE TO YOUR UNAUTHORIZED USE OF ALL OR ANY PORTION OF THE MARKS AND/OR SYSTEM OR YOUR USE OF ANY MARKS OR OTHER INTELLECTUAL PROPERTY NOT LICENSED FROM US; (B) THE VIOLATION, BREACH, OR ASSERTED OR ALLEGED VIOLATION OR BREACH BY YOU, OR YOUR OWNERS OF ANY FEDERAL, STATE, OR LOCAL LAW, REGULATION, RULING OR INDUSTRY STANDARD; (C) THE VIOLATION OR BREACH OR ALLEGED VIOLATION OR BREACH BY YOU OR YOUR OWNERS OF ANY WARRANTY, REPRESENTATION, AGREEMENT, OR OBLIGATION OF THIS AGREEMENT; OR (D) ACTS, ERRORS, OR OMISSIONS OR ALLEGED ACTS, ERRORS, OR OMISSIONS OF YOU, OR ANY OF YOUR OWNERS, OFFICERS, DIRECTORS, SHAREHOLDERS, AGENTS, REPRESENTATIVES, INDEPENDENT CONTRACTORS, AND EMPLOYEES IN CONNECTION WITH THE BUSINESS OF DEVELOPMENT HEREUNDER; UNLESS (AND THEN ONLY TO THE EXTENT THAT) THE CLAIMS, OBLIGATIONS, AND DAMAGES ARE DETERMINED TO**

BE CAUSED SOLELY BY THE INDEMNIFIED PARTY'S NEGLIGENCE OR WILLFUL MISCONDUCT ACCORDING TO A FINAL, UNAPPEALABLE RULING ISSUED BY A COURT OR ARBITRATOR WITH COMPETENT JURISDICTION. FOR PURPOSES OF THIS INDEMNIFICATION, "LOSSES AND EXPENSES" INCLUDE ALL OBLIGATIONS, DAMAGES (ACTUAL, CONSEQUENTIAL OR OTHERWISE) AND COSTS INCURRED IN THE DEFENSE OF ANY CLAIM AGAINST ANY OF THE INDEMNIFIED PARTIES, INCLUDING, WITHOUT LIMITATION, REASONABLE ACCOUNTANTS', ARBITRATORS', ATTORNEYS' AND EXPERT WITNESS FEES, COSTS OF INVESTIGATION AND PROOF OF FACTS, COURT COSTS, OTHER EXPENSES OF LITIGATION, ARBITRATION OR ALTERNATIVE DISPUTE RESOLUTION, SETTLEMENT COSTS, AND TRAVEL AND LIVING EXPENSES. WE HAVE THE RIGHT TO DEFEND ANY SUCH CLAIM AGAINST US AT YOUR EXPENSE WITH COUNSEL WE SELECT. YOU SHALL PROVIDE THE ADDITIONAL COOPERATION AND ASSISTANCE THAT WE REQUEST IN ORDER TO RELEASE THE INDEMNIFIED PARTIES FROM LIABILITY FOR INDEMNIFIABLE LOSSES AND EXPENSES HEREUNDER. THIS INDEMNITY WILL CONTINUE IN FULL FORCE AND EFFECT SUBSEQUENT TO AND NOTWITHSTANDING THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.

19. Severability. To the extent that this Agreement is judicially determined to be unenforceable by virtue of its scope or in terms of area or length of time, but may be made enforceable by reductions of any or all thereof, the same shall be enforced to the fullest extent permissible under the laws and public policies applied in the jurisdiction where enforcement is sought.

20. Taxes. We will have no liability for any sales, use, service, occupation, employment related, excise, gross receipts, income, property or other taxes, whether levied upon you or your **PLANET FITNESS** business, in connection with the business you conduct (except any taxes we are required by law to collect from you with respect to purchases from us). Payment of all such taxes is your sole responsibility. Further, you will pay all state and local taxes, including, without limitation, sales, use, service, occupation, employment related, excise, gross receipts, income, property or other taxes that may be imposed on us as a result of our receipt or accrual of the Area Development Fee, and all other fees that are referenced in this Agreement, whether assessed against you through withholding or other means or whether paid by us directly, unless the tax is credited against income tax otherwise payable by us. In such event, you will pay to us (or to the appropriate governmental authority) such additional amounts as are necessary to provide us, after taking such taxes into account (including any additional taxes imposed on such additional amounts), with the same amounts that we would have received or accrued had such withholding or other payment, whether by you or by us, not been required. Notwithstanding anything to the contrary in this Agreement, this provision does not apply to taxes imposed on us by the state or municipality where we have our principal place of business.

21. Waivers. We and you may by written instrument unilaterally waive or reduce any obligation of or restriction upon the other under this Agreement, effective upon delivery of written notice thereof to the other or such other effective date stated in the notice of waiver. Any waiver we grant will be without prejudice to any other rights we may have, will be subject to our continuing review and may be revoked at any time and for any reason, effective upon delivery to you of thirty (30) days' prior written notice. We and you will not be deemed to have waived or impaired any right, interest, obligation, power or option reserved by this Agreement (including without limitation the right to demand compliance with every term, condition and covenant herein or to declare any breach thereof to be a default and to terminate this Agreement prior to the expiration of its term) by virtue of: any custom or practice inconsistent with the terms hereof; our or your failure, refusal or neglect to exercise any right under this Agreement or to insist upon compliance by the other with our and your obligations hereunder including without limitation the mandatory Methods of Operation; our waiver, forbearance, delay, failure, or omission to exercise any right, power or option whether of the same, similar or different nature with respect to other **PLANET FITNESS** Businesses or development agreements; the existence of other franchise or development agreements for **PLANET FITNESS** Businesses which contain different provisions from those contained herein; or our acceptance of any payments due from you after any breach of this Agreement. We may adopt internal policies from time to time to guide our decision making, promote consistency and improve or protect the System. Such policies shall not be binding on us and are subject to change. No special or restrictive legend or endorsement on any check or similar item given to us

will constitute a waiver, compromise, settlement or accord and satisfaction. We are authorized to remove or obliterate any legend or endorsement, and such legend or endorsement will have no effect.

22. Dispute Resolution.

22.1 Mediation. Except as provided in Article 22.3, prior to filing any demand for arbitration, the parties agree to mediate any dispute, controversy or claim between and among the parties and any of our or your affiliates, officers, directors, shareholders, members, guarantors, employees or owners arising under, out of, in connection with or in relation to this Agreement, any lease or sublease for any of your **PLANET FITNESS** Businesses, any loan or other finance arrangement between us or our affiliates and you, the parties' relationship, any of your **PLANET FITNESS** Businesses, or any System standard in accordance with the following procedures:

22.1.1 The party seeking mediation must commence mediation by sending the other party, in accordance with Article 25, a written notice of its request for mediation headed "Notification of Dispute". The Notification of Dispute will specify, to the fullest extent possible, the party's version of the facts surrounding the dispute; the amount of damages and the nature of any injunctive or other relief such party claims. The party (or parties as the case may be) receiving a Notification of Dispute will respond within twenty (20) days after receipt thereof, in accordance with Article 25, stating its version of the facts and, if applicable, its position as to damages sought by the party initiating the dispute procedure; provided, however, that if the dispute has been the subject of a Notice of Default given under Article 9.4 of this Agreement, the other party will respond within ten (10) Business Days.

22.1.2 Upon receipt of a Notification of Dispute and response under Article 22.1.1, the parties will endeavor, in good faith, to resolve the dispute outlined in the Notification of Dispute and response. If the parties have been unable to resolve a dispute outlined in a Notification of Dispute or a response thereto within twenty (20) days after receipt of the response, either party may initiate a mediation procedure with the American Arbitration Association ("AAA"), pursuant to its Commercial Mediation Procedures (the "Procedures"). The parties must select a mediator either jointly or as provided in the Procedures.

22.1.3 All mediation sessions will occur in Portsmouth, New Hampshire (or in the city of our then-current headquarters, if our headquarters are no longer in New Hampshire) and must be attended by your Responsible Owner (and any other persons with authority to settle the dispute on your behalf) and our representative(s) who is/are authorized to settle the dispute. The parties may be represented by counsel at the mediation. The parties agree to participate in the mediation proceedings in good faith and with the intention of resolving the dispute if at all possible within ninety (90) days of the notice from the party seeking to initiate the mediation procedures. If the dispute is not resolved within ninety (90) days, any party may initiate an arbitration pursuant to Article 22.2. In addition, if the party receiving notice of mediation has not responded within five (5) days of delivery of the notice or a party fails to participate in the mediation, this Article 22.1 will no longer be applicable and the other party can pursue arbitration. The parties shall split equally the costs of the mediator. Each party must pay its own fees and expenses incurred in connection with the mediation. The mediation proceeding and any negotiations and results thereof will be treated as a compromise settlement negotiation and the entire process is confidential, except as otherwise expressly provided by applicable law. At least five (5) days prior to the initial mediation session, each party must deliver a written statement of positions.

22.2 Arbitration. Except as provided in Article 22.3, any dispute, controversy or claim between you and us and any of our or your affiliates, officers, directors, shareholders, members, guarantors, employees or owners arising under, out of, in connection with or in relation to this Agreement, any lease or sublease for any of your **PLANET FITNESS** Businesses, any loan or other finance arrangement between us or our affiliates and you, the parties' relationship, any of your **PLANET FITNESS** Businesses, or any System standard or the scope of validity of the arbitration obligation under this Article not resolved by mediation must be submitted to binding arbitration in accordance with the Federal Arbitration Act. The arbitration will be administered by the AAA pursuant to its Commercial Arbitration Rules then in effect by one arbitrator.

22.2.1 In connection with any arbitration proceeding, each party will submit or file any claim which would constitute a compulsory counterclaim (as defined by the then-current Rule 13 of the Federal Rules of Civil Procedure) within the same proceeding as the claim to which it relates. Any such claim not submitted or filed in such proceeding will be barred.

22.2.2 Any arbitration must be on an individual basis only as to a single group of **PLANET FITNESS** Businesses under common control with each other (and not as or through an association) and the parties and the arbitrator will have no authority or power to proceed with any claim on a class-wide basis or otherwise to join or consolidate any claim with any claim or any other proceeding involving third parties or any other unaffiliated franchisee. If a court or arbitrator determines that this limitation on joinder of or class-wide claims is unenforceable, then the agreement to arbitrate the dispute will be null and void and the parties must submit all claims to the jurisdiction of the courts, in accordance with Article 24.

22.2.3 The arbitration must take place in Portsmouth, New Hampshire (or in the city of our then-current headquarters, if our headquarters are no longer in New Hampshire).

22.2.4 The arbitrator must follow the law and not disregard the terms of this Agreement. The arbitrator may not consider any settlement discussions or offers that might have been made by either you or us. The arbitrator may not under any circumstance (a) stay the effectiveness of any pending termination of this Agreement, (b) assess punitive or exemplary damages, (c) certify a class or consolidated action, or (d) make any award which extends, modifies or suspends any lawful term of this Agreement or any reasonable standard of business performance that we set. If the arbitrator determines that any contractual limitations period provided for in this Agreement is not applicable or enforceable, then the parties agree to be bound by the provision of any statute of limitations which would otherwise be applicable to the controversy, dispute or claim which is the subject of any arbitration proceeding initiated hereunder. The arbitrator will decide any factual, procedural, or legal questions relating in any way to the dispute between the parties, including, but not limited to: any decision as to whether Article 22 is applicable and enforceable as against the parties, subject matter, timeliness, scope, remedies, unconscionability, and any alleged fraud in the inducement.

22.2.5 Other than as may be required by law, the entire arbitration proceedings (including, but not limited to, any rulings, decisions or orders of the arbitrator), will remain confidential and will not be disclosed to anyone other than the parties to this Agreement.

22.2.6 We reserve the right, but have no obligation, to advance your share of the costs of any arbitration proceeding in order for such arbitration proceeding to take place and by doing so will not be deemed to have waived or relinquished our right to seek recovery of those costs in accordance with Article 22.4.

22.3 Injunctive Relief/No Waiver of Arbitration. Notwithstanding Articles 22.1 and 22.2 of this Agreement, either party shall have the right to request injunctive relief (without any requirement to post a bond) from any court of competent jurisdiction, including, without limitation, application for judicial relief to protect against trademark infringement, unauthorized use of trademark, loss of possession of real or personal property, violations of non-competition or confidentiality obligations, termination of this Agreement, or to maintain the efficacy of an ongoing arbitration, and that such request shall not constitute a waiver of the moving party's right to demand arbitration of any dispute pursuant to Article 22 and its subparts.

22.4 Costs and Attorneys' Fees. The prevailing party in any action or proceeding arising under, out of, in connection with, or in relation to this Agreement will be entitled to recover its reasonable costs and expenses (including attorneys' fees, arbitrator's fees and expert witness fees, costs of investigation and proof of facts, court costs, and other arbitration or litigation expenses) incurred in connection with the claims on which it prevailed.

22.5 Survival. The provisions of this Article 22 are intended to benefit and bind certain third-party non-signatories and will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement.

22.6 Tolling of Statute of Limitations. All applicable statutes of limitation and defenses based on the passage of time are tolled while the dispute resolution procedures in this Article 22 are pending. The parties will take such action, if any, required to effectuate such tolling.

22.7 Performance to Continue. Each party must continue to perform its obligations under this Agreement pending final resolution of any dispute pursuant to this Article 22, unless to do so would be impossible or impracticable under the circumstances.

23. 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 as required hereby, the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §§ 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 New Hampshire, without regard to its conflict of laws principles, except that any law regulating the sale of franchises or governing the relationship of a franchisor and its franchisee will not apply unless the jurisdictional requirements of that law are met independently without reference to this Article.

24. Consent to Jurisdiction. Subject to Article 22 hereof, you and your Owners agree that we may institute any action or seek injunctive relief against you or your Owners in any state or federal court of general jurisdiction in New Hampshire or the county in which you are domiciled, or the county in which any **PLANET FITNESS** Business developed under this Agreement is located, and you (and each Owner) irrevocably submit to the jurisdiction of any such courts and waive any objection you (or he or she) may have to either the jurisdiction of or venue in such courts.

25. Notices. All written notices and reports permitted or required to be delivered by the provisions of this Agreement to us must be addressed to our General Counsel at the most current principal business address of which you have been notified. All payments required to be delivered under this Agreement will be deemed delivered when received and will be deemed delivered by EFT or bank-wire transfer upon telephone or electronic confirmation with the receiving bank. All written notices and reports permitted or required to be delivered by the provisions of this Agreement to you shall be addressed to your Responsible Owner or Approved Operator at your most current principal business address of which we have been notified, or the mailing address listed for your Responsible Owner or Approved Operator as listed on Exhibit B. We may deliver copies of notices hereunder to your Owners, landlord, lenders or other parties that have a right to receive copies thereof. We will exercise reasonable efforts to promptly notify you of any copies of notices delivered to third parties. Notices or reports will be deemed delivered:

25.1 at the time delivered by hand;

25.2 one (1) Business Day after transmission by e-mail or other electronic system, provided there is evidence of delivery and notice is also promptly provided pursuant to the methods set forth in Articles 25.1 and/or 25.3; or

25.3 one (1) Business Day after being placed in the hands of a commercial courier service for next Business Day delivery, provided there is evidence of delivery; or five (5) Business Days after placement in the United States Mail by Registered or Certified Mail, Return Receipt Requested, postage prepaid.

26. **WAIVER OF PUNITIVE DAMAGES, JURY TRIAL AND CLASS ACTIONS. EXCEPT WITH RESPECT TO ANY OBLIGATION TO INDEMNIFY US AND CLAIMS WE BRING AGAINST YOU FOR YOUR UNAUTHORIZED USE OF THE MARKS OR UNAUTHORIZED USE OR DISCLOSURE OF ANY CONFIDENTIAL INFORMATION OR BUSINESS INFORMATION, WE AND YOU WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER AND AGREE THAT, IN THE EVENT OF A DISPUTE BETWEEN US, 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, TO THE FULLEST EXTENT PERMITTED BY LAW, TRIAL BY JURY IN ANY ACTION, PROCEEDING OR**

COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER OF US. EACH PARTY ACKNOWLEDGES THAT IT HAS HAD A FULL OPPORTUNITY TO CONSULT WITH COUNSEL CONCERNING THIS WAIVER, AND THAT THIS WAIVER IS INFORMED, VOLUNTARY, INTENTIONAL, AND NOT THE RESULT OF UNEQUAL BARGAINING POWER.

27. Force Majeure. Neither we nor you will be liable for loss or damage or deemed to be in breach of this Agreement if our or your failure to perform our or your obligations is not our or your fault and results from (each, a "Force Majeure Event"):

27.1.1 transportation shortages, inadequate supply of equipment, products, merchandise, supplies, labor, material or energy or the voluntary foregoing of the right to acquire or use any of the foregoing in order to accommodate or comply with the orders, regulations, or instructions of any federal, state or municipal government or any department or agency thereof;

27.1.2 hurricanes, earthquakes, or other acts of nature;

27.1.3 fires, strikes, embargoes, war or riot; or

27.1.4 any other similar event or cause beyond the reasonable control of the applicable party.

Notwithstanding the above, lack of funds and economic conditions shall not constitute a Force Majeure Event hereunder nor shall any Force Majeure Event excuse any payment obligations hereunder. If we send you a Notice of Default, and you believe a Force Majeure Event has occurred which relates to the applicable Event of Default, you must promptly notify us and include in such notice a description of the Force Majeure Event, its impact on your obligations to us and the estimated duration of impact.

28. Right to Information. You consent to us obtaining, using and disclosing to third parties (including, without limitation, financial institutions, legal and financial advisors, and existing or prospective franchisees), for any purpose we reasonably specify or as may be required by law, all financial and other information (including, without limitation, membership data and customer lists) contained in or resulting from information, data, materials, statements and reports related, directly or indirectly, to your development and operation of **PLANET FITNESS** Businesses hereunder. You acknowledge that our ability to obtain, use and disclose such information allows us to, among other things, better understand the performance of the System, continually improve the System, negotiate favorable arrangements with System suppliers, attract new franchisees, and assist existing franchisees in developing and operating their **PLANET FITNESS** Businesses.

29. Multiple Copies and Electronic Records. This Agreement may be executed in multiple copies, each of which will be deemed an original, and all of which when taken together shall constitute one and the same document. You consent and agree that: (i) we may provide and maintain all disclosures, agreements, amendments, notices, and all other evidence of transactions between us and you in electronic form, (ii) electronic copies of this Agreement and related agreements between us and you are valid, (iii) you will not contest the validity of the originals or copies of this Agreement and related agreements, absent proof of altered data or tampering and (iv) this Agreement and related agreements may be executed by electronic means and such execution is legally binding and enforceable as an "electronic signature" and the legal equivalent of a handwritten signature.

30. Entire Agreement. This Agreement together with any exhibits, addenda and appendices hereto, constitute the sole agreement between you and us with respect to the entire subject matter of this Agreement and embodies all prior agreements and negotiations with respect to your **PLANET FITNESS** Businesses authorized hereunder. There are no representations or warranties of any kind, express or implied, except as contained herein or in the Franchise Disclosure Document provided to you at least fourteen (14) days before you signed this Agreement or any other agreement with us or an affiliate or paid us any money in connection with the area development rights hereunder.

31. Modification. Except with respect to changes we may make to Exhibit B as described herein, the terms of this Agreement shall not be modified or amended except by an instrument in writing signed by or on behalf of the parties hereto; provided, however, we may unilaterally modify the Operations Manual from time to time.

32. Administrative Costs. If you have requested this Agreement at a time when we are actively pursuing, but do not have an active franchise registration in an applicable jurisdiction, if you request a change to this Agreement after signing, or if you request additional documents (amendments, assignments, tri-party agreements, lender consents or comfort letters, etc.), and, in connection with our fulfillment of such request, we incur third-party costs or pay a filing fee, we may require you to pay or reimburse such fees and reasonable third-party costs.

33. Other Franchisees/Area Developers. You acknowledge that other **PLANET FITNESS** franchisees/area developers have or will be granted franchises or area development rights at different times and in different situations, and further acknowledge that the provisions of such agreements may vary substantially from those contained in this Agreement and that our practices regarding granting and enforcing such agreements may vary. You shall not be entitled to require us to grant to you a like or similar variation thereof. You also acknowledge that your status as a **PLANET FITNESS** area developer under this Agreement confers no right to be considered or preferred for any franchise or development opportunity except with respect to your rights in the Development Area expressly provided hereunder.

34. Independent Contractors. Neither this Agreement nor the dealings of the parties pursuant to this Agreement shall create any fiduciary relationship or any other relationship of trust or confidence between the parties hereto. Furthermore, you and we acknowledge that this Agreement does not create any labor relationship between you and us, nor between your and our employees, contractors, representatives and agents and that you are acting within the ordinary course of your business. The parties hereto, as between themselves, are and shall be independent contractors. You must conspicuously identify yourself in all dealings with customers, lessors, contractors, suppliers, public officials, employees and others as a **PLANET FITNESS** franchisee and must provide written notice to all employees identifying yourself as a separate and distinct business from us, with such notice being affirmatively acknowledged by each of your employees in a form we specify in the Operations Manual or otherwise in writing from time to time. You must place such other notices of independent ownership on such forms, business cards, stationery, advertising and other materials as we may require from time to time. You may not make any express or implied agreements, warranties, guarantees or representations or incur any debt in our name or on our behalf or represent that the relationship of the parties hereto is anything other than that of independent contractors or franchisor and franchisee. We will not be obligated by or have any liability under any agreements made by you with any third party or for any representations made by you to any third party. We will not be obligated for any damages of any nature whatsoever to any person or property arising directly or indirectly out of your development of **PLANET FITNESS** businesses hereunder.

35. Binding Effect. This Agreement shall be binding upon, and shall inure to the benefit of, you and us, and our respective heirs, executors, legal representatives, successors and assigns.

36. Anti-Terrorism Laws. You acknowledge that it is our intent to comply with all anti-terrorism laws enacted by the U.S. Government, including but not limited to the USA PATRIOT ACT or Executive Order 13324. You represent and warrant that neither you nor any of your Owners or affiliates are now, nor have you or they ever been, a suspected terrorist or otherwise associated directly or indirectly with terrorist activity. You represent and warrant that to your actual and constructive knowledge that neither you, your Owners, nor any of your affiliates, or any funding source for your or their **PLANET FITNESS** Businesses, is now or during the term of this Agreement will be (1) identified on the sanctions or "blocked persons" lists at the United States Treasury's Office of Foreign Assets Control; (2) directly or indirectly owned or controlled by the government of any country that is subject to an embargo imposed by the United States government; (3) acting on behalf of the government of, or is involved in business arrangements or other transactions with, any country that is subject to such an embargo; (4) on the U.S. Department of Commerce Denied Persons, Entities and Unverified Lists, the U.S. Department of State's Debarred Lists, or on the U.S. Department of Treasury's Lists of Specialty Designated Nationals, Specialty Designated Narcotics Traffickers or Specialty Designated

Terrorists, or any other lists of persons that are restricted or prohibited from doing business in the United States as such lists may be amended from time to time (collectively, the "Lists"); or (5) selling products, goods, or services to, or otherwise enter into a business arrangement with, any person or entity on any of the Lists or with which you are otherwise prohibited from doing business. You agree to notify us in writing immediately upon the occurrence of any act or event that would render any of these representations incorrect. At any time during the term of this Agreement, if we are prohibited from doing business with you or any of your Owners under any anti-terrorism law enacted by the U.S. Government, then we may terminate this Agreement immediately.

37. Representative Capacity. In all of their dealings with you in connection with this Agreement, our officers, directors, employees, consultants, advisors, and agents act only in a representative, and not in an individual, capacity.

38. Time. Time is of the essence to this Agreement.

39. Headings; Construction. The headings of the Articles hereof are for convenience only and do not define, limit or construe the contents of such Articles. If applicable law shall impose a covenant of good faith and fair dealing in this Agreement, the parties hereto agree that such covenant shall not impose any rights or obligations that are inconsistent with a fair construction of the terms of this Agreement. Additionally, if applicable law shall impose such covenant, we and you acknowledge and agree that (a) this Agreement (and the relationship of the parties which arises from this Agreement) grants us the right to make decisions, take actions and/or refrain from taking actions not inconsistent with your express rights and obligations hereunder that may affect favorably or adversely your interests; (b) we will use our judgment in exercising such rights based on our assessment of our own interests and balancing those interests against the interests of the owners of **PLANET FITNESS** Businesses generally (including ourselves, and our affiliates and other franchisees), and specifically without considering your individual interests or the individual interests of any other particular franchisee, and no court, arbitrator or judge or trier of fact, or any other person reviewing those activities or decisions may substitute their judgment for our judgment, in recognition of the fact that the long-term goals of a franchise system, and the long-term interests of both us and our franchisees taken together, require that we have the latitude to exercise our business judgment in administering, managing and overseeing the System; (c) we will have no liability to you for the exercise of our rights in this manner so long as such rights are not exercised in bad faith toward you; and (d) in the absence of such bad faith, no trier of fact in any legal action or arbitration proceeding shall substitute their judgment for our judgment so exercised.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the Effective Date.

Franchisor: PLANET FITNESS FRANCHISING LLC

By:_____
Name Printed: Christopher J. Rondeau
Title: Chief Executive Officer
EFFECTIVE DATE: _____

EACH OF THE UNDERSIGNED PARTIES REPRESENTS AND WARRANTS THAT THE AREA DEVELOPER HAS NOT RELIED UPON ANY GUARANTEES CONCERNING REVENUE, PROFIT OR THE SUCCESS OF THIS FRANCHISE IN SO SIGNING. AREA DEVELOPER ACKNOWLEDGES AND AGREES THAT IT (1) HAS SPECIFICALLY REVIEWED THE COMPLETED VERSION OF EXHIBITS B (OWNERSHIP ADDENDUM) AND D (SILENT INVESTORS), (2) IS BOUND THEREBY, (3) IS BEST POSITIONED, BETWEEN THE PARTIES, TO VERIFY THE ACCURACY OF THE INFORMATION PROVIDED AND CONTAINED THEREIN AND (4) HAS CAUSED ALL REQUIRED PARTIES TO RECEIVE, REVIEW AND EXECUTE EXHIBIT C (PERSONAL COVENANTS REGARDING CONFIDENTIALITY AND NON-COMPETITION). AS SUCH, WE ARE ENTITLED TO RELY ON SUCH INFORMATION. AREA DEVELOPER REPRESENTS AND WARRANTS THAT ALL SUCH INFORMATION IS TRUE, CORRECT AND COMPLETE AS OF THE DATE OF AREA DEVELOPER'S EXECUTION OF THIS AGREEMENT, PROVIDED, HOWEVER, THAT AN IMMATERIAL INACCURACY IN SUCH INFORMATION SHALL NOT BE A DEFAULT UNDER THIS AGREEMENT.

BY SIGNING BELOW, I REPRESENT AND WARRANT THAT I HAVE HAD AMPLE TIME TO REVIEW AND DISCUSS THIS AGREEMENT WITH MY ATTORNEY(S). I UNDERSTAND THAT THIS AGREEMENT GOVERNS OUR BUSINESS RELATIONSHIP WITH RESPECT TO THE DEVELOPMENT OF PLANET FITNESS BUSINESSES IN THE DEVELOPMENT AREA.

Area Developer: [AREA DEVELOPER]

By:_____
(Authorized Representative)
Name Printed: _____
Title: _____
Date: _____

EXHIBIT A
MAP OF DEVELOPMENT AREA

(Attached; if applicable)

EXHIBIT B
OWNERSHIP ADDENDUM

1. **RESPONSIBLE OWNER.** The name, email address and address of the Responsible Owner is as follows: _____.

2. **APPROVED OPERATOR (if applicable).** The name, email address and address of the Approved Operator is as follows: _____.

3. **FORM OF ENTITY OF AREA DEVELOPER.**

Area Developer was organized as a _____ on _____, under the laws of the State/Commonwealth of _____. Its Federal Identification Number is _____. It has not conducted business under any name other than its corporate or company name. Its principal business address is _____.

4. **OWNERS.**

(a) **Ownership Interests.** You represent and warrant that the following is a complete and accurate list of all owners of any direct or indirect ownership interest whatsoever in you, including the full name, e-mail address, and mailing address of each Owner, and fully describes the nature and extent of each Owner's interest in you. You represent and warrant that each Owner is the sole and exclusive legal and beneficial owner of their ownership interest in you, free and clear of all liens, restrictions, agreements and encumbrances of any kind or nature, other than those required or permitted by this Agreement.

Owner's Name, Email Address & Address	Percentage and Nature of Ownership Interest
_____	_____
_____	_____
_____	_____

(b) **Ownership Group.** You represent and warrant that the following Owner or group of Owners has, directly or indirectly, 51% or more ownership interest in you and voting control over you and constitutes your Ownership Group, or a subset thereof, as described in Article 8 of the Area Development Agreement.

Owner's Name	Percentage and Nature of Ownership Interest	Voting Interest (%)

[Remainder of page intentionally left blank; end of Exhibit B]

EXHIBIT C
PERSONAL COVENANTS REGARDING
CONFIDENTIALITY AND NON-COMPETITION
(OWNER(S), APPROVED OPERATOR AND FRANCHISEE EXECUTIVES)

In conjunction with your role in _____ ("Area Developer"), you the undersigned, on a several and not joint basis, acknowledge and agree as follows:

1. Area Developer has the rights, pursuant to an Area Development Agreement (the "Area Development Agreement") with Planet Fitness Franchising LLC ("we", "us" or "our") to develop multiple **PLANET FITNESS** businesses in a specific territory. The Area Development Agreement requires persons with legal or beneficial ownership interests in Area Developer, Area Developer's Approved Operator (as defined by the Area Development Agreement), and any Franchisee Executives (as defined by the Area Development Agreement) to be personally bound by confidentiality and noncompetition covenants under certain circumstances.

2. You own or intend to own a legal or beneficial ownership interest in Area Developer, you have been designated an Approved Operator of Area Developer or you are a Franchisee Executive. You acknowledge and agree that your execution of this Personal Covenants Regarding Confidentiality and Non-Competition (this "Agreement") is a condition to such ownership interest or such designation, as applicable, to our issuance of the Area Development Agreement to Area Developer and your access to our Confidential Information (as defined in the Area Development Agreement), which constitutes good and valuable consideration for your execution of this Agreement. We may enforce this Agreement directly against you.

3. If you are a corporation, partnership, limited liability company or other entity, all persons who have a legal or beneficial interest in you must also execute this Agreement.

4. You may gain access to parts of our Confidential Information as a result of your role with or investment in Area Developer. The Confidential Information is proprietary and includes our trade secrets. Any Confidential Information you receive shall be subject to the provisions of the Area Development Agreement and any other limitations that we may impose in writing from time-to-time, and you agree to abide by such limitations. You hereby agree that while you have a management role or legal or beneficial ownership interest in Area Developer and thereafter you: (a) will not use the Confidential Information in any other business or capacity (such use being an unfair method of competition) or in any manner not expressly authorized by us; (b) will strictly maintain the confidentiality of the Confidential Information and not disclose or permit the Confidential Information to be disclosed to third parties; (c) will not make unauthorized copies of any portion of the Confidential Information disclosed in written, electronic or other form; (d) will exercise your best efforts, including the implementation of all reasonable procedures we prescribe from time to time, to prevent unauthorized use or disclosure of the Confidential Information; and (e) as applicable, will disclose the Confidential Information to your officers, directors, employees and other personnel, only to the extent necessary to fulfill your obligations under this Agreement. You must also maintain the confidentiality of all Business Information (as defined in the Area Development Agreement) and may not use such information for purposes unrelated to Area Developer's or its affiliates' **PLANET FITNESS** businesses or status as **PLANET FITNESS** franchisees or in a manner prohibited by their agreements with us and our affiliates. You acknowledge you are aware that (i) the Confidential Information and Business Information may relate to publicly traded securities, and (ii) the restrictions imposed by applicable securities laws restrict trading in securities while in possession of material non-public information and on communication of such information when it is reasonably foreseeable that the recipient is likely to trade such securities, in reliance on such information. You agree not to trade, either directly or through other persons or entities, based on Confidential Information or Business Information in a manner that would violate the securities law of any applicable jurisdiction including, without limitation, the United States securities laws. When there are no longer any **PLANET FITNESS** businesses in which you have an interest or management role, you must: (a) coordinate the prompt de-activation of your and/or your Owners' access to the online franchise portal and any other software, computer systems and electronic mailing lists, containing Confidential Information, and (b) upon our request or in accordance with such procedures as we may specify in the Operations Manual, destroy or deliver to us all Confidential Information in your or their possession. If you become legally compelled by a judicial or legislative order of a governmental authority or court of competent jurisdiction to disclose any of the Confidential Information, you shall provide us with prompt written notice of such requirement before

you disclose any Confidential Information so that we may seek a protective order or other appropriate remedy and/or waive compliance with the terms of this Agreement. Upon our request, you shall take all reasonable steps requested to assist us in contesting such request for disclosure. If such protective order or other remedy is not obtained, or we waive compliance with this Agreement you agree to furnish only that portion of the Confidential Information you are advised by counsel is legally required to be disclosed and to exercise commercially reasonable efforts to obtain assurance that confidential treatment will be afforded to such Confidential Information.

5. You specifically acknowledge that you will receive valuable, specialized training, Confidential Information, and other proprietary and specialized information and knowledge that provide a valuable, competitive advantage in operating a business or other venture offering fitness, exercise or athletic services or content of any kind. You further acknowledge that we would be unable to protect the Confidential Information against unauthorized use or disclosure or to encourage the free exchange of ideas and information among our area developers if you were permitted to hold interests in or perform services for a Competitive Business (as defined in the Area Development Agreement), and we have granted the Area Developer certain rights under the Area Development Agreement in consideration of, and in reliance upon, your agreement to deal exclusively with us. You therefore covenant that during the term of the Area Development Agreement and provided that you maintain an interest or management role in at least one **PLANET FITNESS** business, you and your Immediate Family (as defined in the Area Development Agreement) shall not, either directly, indirectly or through, on behalf of, or in conjunction with any person or legal entity, anywhere in the world:

   (a) Divert or attempt to divert any present or prospective business or customer of any **PLANET FITNESS** business to any Competitive Business, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System; or

   (b) Own, develop, maintain, operate, engage in, be employed by, act as a consultant for, perform services for, provide assistance to, lease or sublease space for, enter into an agreement to develop or operate, or have any interest in (as owner or otherwise) any Competitive Business or any business or other venture that is offering or selling franchises or licenses for the operation of a Competitive Business.

6. You covenant that, except as otherwise approved in writing by us, you shall not, for a continuous, uninterrupted period of two (2) years commencing upon the date when there are no longer any **PLANET FITNESS** businesses in which you have an interest or management role, either directly or indirectly, for yourself or your Immediate Family, or through, on behalf of, or in conjunction with any person or legal entity, own, develop, maintain, operate, engage in, be employed by, act as a consultant for, perform services for, provide assistance to, lease or sublease space for, enter into an agreement to develop or operate, or have any interest in (as owner or otherwise) any Competitive Business, or any business or other venture that is offering or selling franchises or licenses for the operation of a Competitive Business that is, or is intended to be, located or doing business within (a) the Development Area, (b) fifteen (15) miles of any **PLANET FITNESS** business developed pursuant to the Area Development Agreement, (c) fifteen (15) miles of any **PLANET FITNESS** business in which you have an interest or management role, or (d) fifteen (15) miles of any **PLANET FITNESS** business in operation or under construction as of the date that you are required to comply with this Paragraph 6. You agree and acknowledge that the two (2) year period of this restriction shall be tolled during any time period in which you are in violation of this restriction.

   The restrictions in this Paragraph 6 do not apply to (a) the ownership of shares of a class of securities that are listed on a public stock exchange or traded on the over-the-counter market and that represent less than five percent (5%) of that class of securities or (b) the lease or sublease of space, with our approval (not to be unreasonably withheld, conditioned or delayed), to a Competitive Business.

7. In addition to the foregoing, as a result of your legal or beneficial ownership interest in Area Developer, your designation as an Approved Operator of Area Developer or your role as a Franchisee Executive, you acknowledge and agree that you will receive: (i) confidential information from Area Developer relating to the development and operation of **PLANET FITNESS** businesses and to Area Developer; and (ii) valuable, specialized training and other proprietary and specialized information and knowledge from, or as a result of your association with, Area Developer, which would enable you to unfairly compete with Area Developer. Area Developer shall have the right, as an express third-party beneficiary and in order to protect Area

Developer's legitimate business interests, which include, but are not limited to, protecting the foregoing, to enforce the covenants set forth in Paragraphs 5 and 6 of this Agreement directly against you; provided, however, that such enforcement by Area Developer will be limited to a Competitive Business that is within (a) the Development Area, (b) fifteen (15) miles of any **PLANET FITNESS** business developed pursuant to the Area Development Agreement, or (c) fifteen (15) miles of any **PLANET FITNESS** business in operation or under construction and owned by Area Developer or one of its affiliates as of the date that you are required to comply with such obligation. You acknowledge that such right may be in addition to any rights that Area Developer may have to enforce non-competition covenants in Area Developer's agreements with you.

8. You expressly acknowledge the possession of skills and abilities of a general nature and the opportunity to exploit such skills in other ways, so that enforcement of the covenants contained in Paragraphs 5 and 6 will not deprive you of your personal goodwill or ability to earn a living. If any covenant herein which restricts competitive activity is deemed unenforceable by virtue of its scope or in terms of geographical area, type of business activity prohibited and/or length of time, but could be rendered enforceable by reducing any part or all of it, you and we agree that it will be enforced to the fullest extent permissible under applicable law and public policy. We and Area Developer may obtain in any court of competent jurisdiction any injunctive relief, including, but not limited to, temporary restraining orders and preliminary injunctions, against conduct or threatened conduct for which no adequate remedy at law may be available or which may cause it irreparable harm. You acknowledge that any violation of Paragraphs 4, 5 or 6 hereof would result in irreparable injury for which no adequate remedy at law may be available. If we or Area Developer file a claim to enforce this Agreement and prevail in such proceeding, you agree to reimburse us and/or Area Developer for all our or its costs and expenses, including reasonable attorneys' fees.

9. This Agreement shall be governed by, and construed in accordance with, the law of the State of New Hampshire, without regard to principles of conflicts of law. You agree that any legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement shall be brought or otherwise commenced only in the State or Federal courts of the State of New Hampshire, unless we decide to initiate the legal proceeding in the jurisdiction in which you reside. Notwithstanding the foregoing sentence, any legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement between you and Area Developer in which we are not a party shall be brought or otherwise commenced only in the State or Federal courts closest to Area Developer's principal place of business, unless you and Area Developer are parties to an agreement designating the forum for the resolution of disputes between you and Area Developer, in which case the forum designated in such agreement shall control. You irrevocably submit to the jurisdiction of such courts and waive any objection you may have to either the jurisdiction of or venue in such courts.

10. **YOU HAVE CAREFULLY READ THIS AGREEMENT, HAVE HAD THE OPPORTUNITY TO CONSULT WITH LEGAL COUNSEL REGARDING ITS CONTENTS AND HAVE HAD THE OPPORTUNITY TO CAREFULLY EVALUATE THE FRANCHISE OFFERING. YOU UNDERSTAND THAT YOU ARE AGREEING TO RESTRICT YOUR COMPETITIVE BUSINESS ACTIVITY BOTH DURING AND AFTER THE TERM OF THE AREA DEVELOPMENT AGREEMENT.**

[This space intentionally left blank; signatures to follow.]

IN WITNESS WHEREOF, each of the undersigned has executed and delivered this Agreement under seal effective as of the Effective Date of the Area Development Agreement.

OWNER(S):

By: _____
[Insert Name], Individually

Dated: _____

By: _____
[Insert Name], Individually

Dated: _____

By: _____
[Insert Name], Individually

Dated: _____

By: _____
[Insert Name], Individually

Dated: _____

APPROVED OPERATOR:

By: _____
[Insert Name], Individually

Dated: _____

FRANCHISEE EXECUTIVE:

By: _____
[Insert Name], Individually

Dated: _____

EXHIBIT D
SILENT INVESTORS

Area Developer has the rights, pursuant to the Area Development Agreement to develop multiple **PLANET FITNESS** businesses in a specific territory. The Area Development Agreement requires persons with certain legal or beneficial ownership interests in Area Developer to be personally bound by confidentiality and noncompetition covenants, or to be designated as a "Silent Investor" and comply with certain requirements. Capitalized terms not defined herein have the meanings set forth in the Area Development Agreement. Area Developer acknowledges and agrees as follows:

1. Silent Investor. As used in the Area Development Agreement and herein, the term "Silent Investor" means and refers to the following individuals and/or entities:

Silent Investor Name and Address	**Percentage Ownership Interest**
Silent Investor: _____ Address: _____	_____%
Silent Investor: _____ Address: _____	_____%
Silent Investor: _____ Address: _____	_____%

Area Developer represents and warrants to Franchisor that the individuals and/or entities identified above constitute all Silent Investors as of the Effective Date, and that no different or additional Silent Investors will acquire or otherwise obtain an interest in Area Developer except subject to Article 17 of the Area Development Agreement.

2. Silent Investor Prohibitions. Area Developer agrees that no Silent Investor will:

   A. Undertake or exercise an active role in the management or operation of any **PLANET FITNESS** Business; or

   B. Have or otherwise acquire access to Confidential Information or Business Information (other than financial information customarily made available to passive investors).

Area Developer will ensure that no Silent Investor will violate any of the above prohibitions. Area Developer is responsible in the event of any such violation.

3. Default. For the avoidance of doubt, any breach or default under this Exhibit D will be deemed a material breach of the Area Development Agreement. Area Developer acknowledges that such default would result in irreparable injury for which no adequate remedy at law may be available.

[Remainder of page intentionally left blank; end of Exhibit D]

[State / PE Addendum]

4858-4686-6272, v. 4

PLANET FITNESS®

EXHIBIT “H”
TO THE DISCLOSURE DOCUMENT

FINANCIAL STATEMENTS

Audited balance sheet as of December 31, 2022 and 2021 and the related statement of operations, members' equity and cash flows for the years ended December 31, 2022, 2021 and 2020 of Planet Fitness Franchising LLC

PLANET FITNESS FRANCHISING LLC

Financial Statements

December 31, 2022 and 2021

(With Independent Auditors' Report Thereon)

PLANET FITNESS FRANCHISING LLC

Financial Statements

December 31, 2022 and 2021

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KPMG LLP
Two Financial Center
60 South Street
Boston, MA 02111

Independent Auditors' Report

The Board of Managers
Planet Fitness Franchising LLC:

Opinion

We have audited the financial statements of Planet Fitness Franchising LLC (the Company), which comprise the balance sheets as of December 31, 2022 and 2021, and the related statements of operations, changes in member's equity, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Notes 1 and 5 to the financial statements, the Company has various agreements with its parent and affiliates related to administrative, management, support activities and various other items. The accompanying consolidated financial statements may not be indicative of conditions that would have existed if Planet Fitness Franchising LLC had been operated as an unaffiliated entity. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting

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from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

KPMG LLP

Boston, Massachusetts
April 14, 2023

Planet Fitness Franchising LLC
Balance Sheets
(Amounts in thousands)

	December 31, 2022	December 31, 2021
Assets		
Current assets		
Cash and cash equivalents	$ 173	$ 254
Accounts receivable, net of allowances for uncollectible amounts of $0 and $0 as of December 31, 2022 and December 31, 2021, respectively	120	217
Due from affiliates, net	—	331
Total current assets	293	802
Intangible assets, net	159,949	167,315
Total assets	$ 160,242	$ 168,117
Liabilities and member's equity		
Current liabilities		
Accrued expenses and other liabilities	$ 411	$ 1,036
Due to affiliates, net	114	—
Deferred revenue, current	4,401	4,077
Total current liabilities	4,926	5,113
Deferred revenue, long-term	29,014	29,924
Total liabilities	33,940	35,037
Member's equity		
Member's contribution, net	$ 167,113	$ 167,113
Accumulated deficit	(40,811)	(34,033)
Total member's equity	126,302	133,080
Total liabilities and member's equity	$ 160,242	$ 168,117

See accompanying notes to financial statements.

Planet Fitness Franchising LLC
Statements of Operations
(Amounts in thousands)

	For the year ended December 31,	
	2022	**2021**
Revenue:		
Royalty revenue	$ 251,840	$ 215,442
Franchise and other fees	26,004	22,385
Commission income and other revenues	1,005	306
Total revenue	278,849	238,133
Operating expenses:		
Management fees	36,413	19,963
Selling, general, and administrative	131	273
Amortization of intangible assets	7,367	7,367
Other (gain)	(2,119)	—
Total operating expenses	41,792	27,603
Operating income and income before taxes	237,057	210,530
Provision for income taxes	306	199
Net income	$ 236,751	$ 210,331

See accompanying notes to financial statements.

Planet Fitness Franchising LLC
Statements of Changes in Member's Equity
(Amounts in thousands)

	Member's contribution	Accumulated deficit	Total member's equity
Balance at December 31, 2020	$ 167,113	$ (26,560)	$ 140,553
Net income	—	210,331	210,331
Dividends to Parent	—	(217,804)	(217,804)
Balance at December 31, 2021	$ 167,113	$ (34,033)	$ 133,080
Net income	—	236,751	236,751
Dividends to Parent	—	(243,529)	(243,529)
Balance at December 31, 2022	$ 167,113	$ (40,811)	$ 126,302

See accompanying notes to financial statements.

Planet Fitness Franchising LLC
Statements of Cash Flows
(Amounts in thousands)

	For the year ended December 31,	
	2022	**2021**
Cash flows from operating activities:		
Net income	$ 236,751	$ 210,331
Adjustments to reconcile net income to net cash used in operating activities:		
Amortization expense	7,367	7,367
Changes in operating assets and liabilities:		
Accounts receivable	96	57
Due to/from affiliates, net	445	(176)
Accrued expenses and other liabilities	(625)	873
Deferred revenue	(586)	(459)
Net cash provided by operating activities	243,448	217,993
Cash flows from financing activities:		
Dividends to Parent	(243,529)	(217,804)
Net cash used in financing activities	(243,529)	(217,804)
Increase (decrease) in cash and cash equivalents	(81)	189
Cash and cash equivalents, beginning of period	254	65
Cash and cash equivalents, end of period	$ 173	$ 254
Supplemental cash flow information:		
Cash paid for taxes	$ 306	$ 199
Due to affiliates, non-cash	$ —	$ —

See accompanying notes to financial statements.

(1) Nature of Business and Summary of Significant Accounting Policies

(a) Organization

Planet Fitness Franchising LLC (the "Company" or "Franchisor"), is a Delaware limited liability company. The Company is a direct, wholly owned subsidiary of Planet Fitness Master Issuer LLC (the "Master Issuer" or "Parent"), a Delaware limited liability company, which is a wholly owned subsidiary of the holding company guarantor Planet Fitness SPV Guarantor LLC, a Delaware limited liability company (the "Holding Company Guarantor") which is a wholly owned subsidiary of Planet Fitness Holdings, LLC, a New Hampshire limited liability company ("Planet Fitness"), whose ultimate parent company is Planet Fitness, Inc., a Delaware corporation. The Company was formed on June 13, 2018 ("Inception") in connection with a contemplated financing (the "Securitization Transaction") which was completed on August 1, 2018 (the "Closing Date"), primarily to serve as the franchisor of Planet Fitness stores in the United States ("U.S."). On the Closing Date, Planet Fitness contributed to the Company substantially all of the franchise business revenue generating assets, net of related liabilities. See "Business and Operations" below and Note 2 for further information.

(b) Business Operations

On the Closing Date, Planet Fitness contributed to the Company all the franchise agreements, area development agreements ("ADAs"), related agreements and preferred vendor contracts and associated commissions with respect to Planet Fitness stores in the U.S. In addition, Planet Fitness contributed to the Company certain intellectual property (the "Securitization IP"), consisting of substantially all of the existing and after-acquired U.S. and Canadian intellectual property and all future U.S. and Canadian licensing fees. Following the Closing Date, the Company serves as franchisor of the Planet Fitness brand and owns (1) new and existing U.S. franchise agreements and all franchisee-based revenue, excluding payments related to the National Advertising Fund ("NAF"), related thereto; (2) new and existing U.S. ADAs and all franchising receipts related thereto; (3) all rights to enter into new franchising agreements in the U.S.; (4) all rights to enter into new revenue-generating preferred vendor contracts in the U.S.; (5) all online join fees, payment processor rebates and similar revenues; and (6) rights to all the licensing fees and other fees related to the Securitization IP.

Pursuant to a management agreement between certain limited-purpose, bankruptcy remote, wholly-owned indirect subsidiaries of Planet Fitness that act as guarantors (the "Guarantors"), (which includes the Company), and the Master Issuer (collectively, the "Securitization Entities") with Planet Fitness and the indentured trustee (the "Management Agreement"), Planet Fitness serves as the manager (the "Manager") of the development, franchising and support of Planet Fitness stores. The primary responsibility of the Manager under the Management Agreement is to administer collection and otherwise manage the pledged assets on behalf of the Securitization Entities, and to perform certain franchising, marketing, intellectual property, operational and reporting services on behalf of the Securitization Entities. This includes causing the Company to enter into new franchise arrangements and providing pre-opening and ongoing support services for franchisees. All revenues generated by the franchise arrangements are recorded by the Company and when collected are deposited into accounts held in the name of the Company.

In exchange for providing its services, Planet Fitness receives management fees from Master Issuer on behalf of all of Master Issuer's subsidiaries, including the Company. Pursuant to the current Management Agreement beginning February 10, 2022, the Securitization Entities are obligated to pay a total annual fee to the Manager in an amount equal to the sum of (i) $20,000 (ii) $18 for every securitized franchisee-owned Planet Fitness store open and (iii) $40 for every securitized corporate-owned Planet Fitness store open. Prior to February 10, 2022, pursuant to the previous Management Agreement, the Securitization Entities were obligated to pay a total annual fee to the Manager in an amount equal to the sum of (i) $15,000 (ii) $20 for every securitized franchisee-owned Planet Fitness store open and (iii) $40 for every securitized corporate-owned Planet Fitness store open. The portion of the management fees that is variable based upon the number of open franchisee-owned Planet Fitness stores has been allocated to Franchisor, because it is directly attributable to franchisee-owned store count. The portion of the overall management fee that is fixed in nature and the portion that is attributable to corporate-owned stores have not been allocated to Franchisor as there is no reasonable basis for such an allocation. As a result of the COVID-19 pandemic and resulting temporary closures of Planet Fitness stores, the Manager waived the management fee for approximately six months of the year ending December 31, 2021 in order to preserve cash within the Securitization Entities.

Planet Fitness, Inc. is a public company and files periodic reports with the U.S. Securities and Exchange Commission (the "SEC") as required by the rules of the SEC. Consolidated financial information of Planet Fitness, Inc. as of December 31, 2022 and December 31, 2021 and for the fiscal years ended December 31, 2022, 2021, and 2020 is available in Planet Fitness, Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2022, as filed with the SEC.

(c) Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The accompanying balance sheet includes all accounts of the Company, which has no subsidiaries.

The Company considers for consolidation certain interests where the controlling financial interest may be achieved through arrangements that do not involve voting interests. Such an entity, known as a variable interest entity ("VIE"), is required to be consolidated by its primary beneficiary. The primary beneficiary of a VIE is considered to possess the power to direct the activities of the VIE that most significantly impact its economic performance and has the obligation to absorb losses or the rights to receive benefits from the VIE that are significant to it. The principal entities in which the Company possesses a variable interest include franchise entities and certain other entities. The Company is not deemed to be the primary beneficiary for Planet Fitness franchise entities or for the Planet Fitness NAF, LLC entity. Therefore, these entities are not consolidated.

(d) Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported revenues and expenses during the reporting period. Actual results may ultimately differ from those estimates. Significant areas where estimates and judgments are relied upon by management in the preparation of the financial statements include revenue recognition and the evaluation of the recoverability of long-lived assets, including intangible assets.

(e) Cash and cash equivalents

The Company considers all highly liquid investments purchased with an original maturity of 90 days or less to be cash equivalents.

(f) Fair value of financial instruments

The carrying amount of accounts receivable, due from affiliates, net, and accrued expenses and other liabilities approximate fair value because of their short-term nature.

(g) Accounts receivable

Accounts receivable is primarily comprised of amounts owed to the Company resulting from franchise agreement revenue. The Company evaluates its accounts receivable on an ongoing basis and may establish an allowance for uncollectible amounts based on collections and current credit conditions. Accounts are written off as uncollectible when it is determined that further collection efforts will be unsuccessful. Historically, the Company has not had significant amount of write-offs.

(h) Intangible assets

Intangible assets are primarily related to trade and brand names and customer relationships, and are recorded in accordance with ASC Topic 350, *Intangibles - Goodwill and Other*. In accordance with this guidance, specifically identified intangible assets must be recorded as a separate asset from goodwill if either of the following two criteria is met: (1) the intangible asset acquired arises from contractual or other legal rights; or (2) the intangible asset is separable. Transactions are evaluated to determine whether any gain or loss on reacquired franchise rights, based on their fair value, should be recognized separately from identified intangibles.

Indefinite-lived intangible assets are not amortized, but are reviewed annually for impairment or more frequently if impairment indicators arise. Separable intangible assets that are not deemed to have an indefinite life are amortized over their estimated useful lives on either a straight-line or accelerated basis as deemed appropriate, and are reviewed for impairment when events or circumstances suggest that the assets may not be recoverable.

The Company performs its annual test for impairment of indefinite lived intangible assets on December 1 of each year. During 2022, the Company moved its assessment date from December 31 to December 1 in order to better align with the Company's annual planning cycle. For indefinite lived intangible assets, the impairment assessment consists of comparing the carrying value of the asset to its estimated fair value. To the extent that the carrying value exceeds the fair value of the asset, an impairment is recorded to reduce the carrying value to its fair value. The Company is also permitted to make a qualitative assessment of whether it is more likely than not an indefinite lived intangible asset's fair value is less than its carrying value

prior to applying the quantitative assessment. If based on the Company's qualitative assessment it is not more likely than not that the carrying value of the asset is less than its fair value, then a quantitative assessment is not required.

During the periods presented, the Company did not need to proceed beyond the qualitative analysis, and determined that no impairment charges were required.

The Company applies the provisions of ASC Topic 360, *Property, Plant and Equipment*, which requires that long-lived assets, including amortizable intangible assets, be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset or asset group to be tested for impairment, then assets are required to be grouped and evaluated at the lowest level for which there are identifiable cash flows that are largely independent of the cash flows of other groups of assets. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset or asset group to the undiscounted future net cash flows expected to be generated by the asset or asset group. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell. There were no assets that were impaired during any of the periods presented.

(i) Revenue recognition

Revenues consist primarily of royalties, initial and successor franchise fees and upfront fees from ADAs, transfer fees, commission income, online join fees, and other fees.

The Company's primary performance obligation under the franchise license is granting certain rights to use the Company's intellectual property, and all other services the Company provides under the ADA and franchise agreement are highly interrelated, not distinct within the contract, and therefore accounted for as a single performance obligation, which is satisfied by granting certain rights to use intellectual property over the term of each franchise agreement.

Royalties are calculated as a percentage of franchise monthly dues and annual fees over the term of the franchise agreement. Initial and successor franchise fees are payable by the franchisee upon signing a new franchise agreement or successor franchise agreement, and transfer fees are paid to the Company when one franchisee transfers a franchise agreement to a different franchisee. Franchise royalties represent sales-based royalties that are related entirely to the performance obligation under the franchise agreement and are recognized as franchise sales occur.

Initial and successor franchise fees, as well as transfer fees, are recognized as revenue on a straight-line basis over the term of the respective franchise agreement. ADAs generally consist of an obligation to grant geographic exclusive area development rights. These development rights are not distinct from franchise agreements, so upfront fees paid by franchisees for exclusive development rights are deferred and apportioned to each franchise agreement signed by the franchisee. The pro-rata amount apportioned to each franchise agreement is accounted for identically to the initial franchise fee.

The Company recognizes commission income from certain of its franchisees' use of preferred vendor arrangements. Commissions are recognized when amounts have been earned and collectability from the vendor is reasonably assured.

Online member join fees are paid to the Company by franchisees and corporate-owned stores for processing membership transactions when a new member signs up for a membership through the Company's website. These fees are recognized as revenue as each transaction occurs.

Billing commissions are paid to the Company for the processing of franchisee membership dues and annual fees through the Company's provider and are recognized as revenue as they are earned.

All revenue amounts are recorded net of applicable sales tax.

(j) Deferred revenue

Deferred revenue results from initial and successor franchise fees and ADA fees paid by franchisees, as well as transfer fees, which are generally recognized on a straight-line basis over the term of the underlying franchise agreement.

(k) Income taxes

The Company is a single-member limited liability company and is treated as a disregarded entity for federal and primarily all state income tax purposes. As a result, the Company generally does not incur U.S. income taxes. Instead, its earnings and losses flow up to its sole member and are ultimately included in the consolidated income tax returns of Planet Fitness, Inc., the Company's indirect parent. The Company has not entered into a tax sharing agreement with Planet Fitness nor does its limited liability agreement provide for tax distributions. No specific dividends are required for tax payments. As a result, the

accompanying statements of operations do not include a provision for U.S. income taxes. The Company incurs foreign tax expense attributable to foreign withholding taxes in certain jurisdictions, which is recorded as provision for income taxes in the accompanying statements of operations.

(2) Guarantees and other commitments and contingencies

(a) **Long-term debt issued by Master Issuer**

On August 1, 2018, Master Issuer, entered into a base indenture and a related supplemental indenture (collectively, the "2018 Indenture") under which the Master Issuer may issue multiple series of notes. On the same date, the Master Issuer issued Series 2018-1 4.262% Fixed Rate Senior Secured Notes, Class A-2-I (the "2018 Class A-2-I Notes") with an initial principal amount of $575,000 and Series 2018-1 4.666% Fixed Rate Senior Secured Notes, Class A-2-II (the "2018 Class A-2-II Notes" and, together with the 2018 Class A-2-I Notes, the "2018 Notes") with an initial principal amount of $625,000. In connection with the issuance of the 2018 Notes, the Master Issuer also entered into a revolving financing facility that allows for the incurrence of up to $75,000 in revolving loans and/or letters of credit under the Master Issuer's Series 2018-1 Variable Funding Senior Notes, Class A-1 (the "2018 Variable Funding Notes"). Master Issuer fully drew down on the 2018 Variable Funding Notes on March 20, 2020. On December 3, 2019, the Master Issuer issued Series 2019-1 3.858% Fixed Rate Senior Secured Notes, Class A-2 (the "2019 Notes") with an initial principal amount of $550,000. The 2019 Notes were issued under the 2018 Indenture and a related supplemental indenture dated December 3, 2019 (together, the "2019 Indenture").

On February 10, 2022, Master Issuer completed a prepayment in full of its 2018-1 Class A-2-I Notes and an issuance of Series 2022-1 3.251% Fixed Rate Senior Secured Notes, Class A-2-I with an initial principal amount of $425,000 and Series 2022-1 4.008% Fixed Rate Senior Secured Notes, Class A-2-II with an initial principal amount of $475,000 (the "2022 Notes" and, together with the 2018 Notes and 2019 Notes, the "Notes"), and also entered into a new revolving financing facility that allows for the issuance of up to $75,000 in Variable Funding Notes ("2022 Variable Funding Notes") and certain Letters of Credit (the issuance of such notes, the "Series 2022-I Issuance"). The 2022 Notes were issued under the 2018 Indenture and a related supplemental indenture dated February 10, 2022 (together, with the 2019 Indenture, the "Indenture"). Together, the Notes, 2018 Variable Funding Notes and 2022 Variable Funding Notes will be referred to as the "Securitized Senior Notes". On February 10, 2022, Master Issuer borrowed the full amount of the $75,000 2022 Variable Funding Notes and used such proceeds to repay the outstanding principal amount (together with all accrued and unpaid interest thereon) of the 2018 Variable Funding Notes in full. On May 9, 2022, Master Issuer repaid in full its $75,000 of borrowings under the 2022 Variable Funding Notes using cash on hand.

The Notes were issued in securitization transactions pursuant to which most of Planet Fitness Inc.'s domestic revenue-generating assets, consisting principally of franchise-related agreements and intellectual property and license agreements for the use of intellectual property, were assigned to the Master Issuer and the Guarantors of the Securitized Senior Notes and that have pledged substantially all of their assets to secure the Securitized Senior Notes.

Interest and principal payments on the Notes are payable on a quarterly basis. The requirement to make such quarterly principal payments on the Notes is subject to certain financial conditions set forth in the Indenture. The legal final maturity date of the 2018 Class A-2-II Notes is in September 2048, but it is anticipated that, unless earlier prepaid to the extent permitted under the Indenture, the 2018 Class A-2-II Notes will be repaid in or prior to September 2025. The legal final maturity date of the 2019 Notes is in December 2049, but it is anticipated that, unless earlier prepaid to the extent permitted under the Indenture, the 2019 Notes will be repaid in or prior to December 2029. The legal final maturity date of the 2022 Notes is in February 2052, but it is anticipated that, unless earlier prepaid to the extent permitted under the Indenture, the 2022 Class A-2-I Notes will be repaid in or prior to December 2026 and the 2022 Class A-2-II Notes will be repaid in or prior to December 2031 (together, the "Anticipated Repayment Dates"). If the Master Issuer has not repaid or refinanced the Notes prior to the respective Anticipated Repayment Dates, additional interest will accrue pursuant to the Indenture.

As noted above, Master Issuer borrowed the full $75,000 in 2022 Variable Funding Notes on February 10, 2022, which was repaid in full using cash on hand on May 9, 2022. If outstanding, the 2022 Variable Funding Notes will accrue interest at a variable interest rate based on (i) the prime rate, (ii) overnight federal funds rates, (iii) the secured overnight financing rate for U.S. Dollars, or (iv) with respect to advances made by conduit investors, the weighted average cost of, or related to, the issuance of commercial paper allocated to fund or maintain such advances, in each case plus any applicable margin and as specified in the 2022 Variable Funding Notes. There is a commitment fee on the unused portion of the 2022 Variable Funding Notes of 0.5% based on utilization. It is anticipated that the principal and interest on the 2022 Variable Funding Notes, if any, will be repaid in full on or prior to December 2026, subject to two additional one-year extension options. Following the anticipated repayment date (and any extensions thereof), additional interest will accrue on the 2022 Variable Funding Notes equal to 5.0% per year.

The Securitized Senior Notes are subject to covenants and restrictions customary for transactions of this type, including (i) that the Master Issuer maintains specified reserve accounts to be used to make required payments in respect of the Securitized Senior Notes, (ii) provisions relating to optional and mandatory prepayments and the related payment of specified amounts, including specified make-whole payments in the case of the Notes under certain circumstances, (iii) certain indemnification payments in the event, among other things, the assets pledged as collateral for the Securitized Senior Notes are in stated ways defective or ineffective, (iv) a cap on non-securitized indebtedness of $50,000 (provided that Planet Fitness, Inc. may incur non-securitized indebtedness in excess of such amount, subject to the leverage ratio cap described below, under certain conditions, including if the relevant lenders execute a non-disturbance agreement that acknowledges the bankruptcy-remote status of the Master Issuer and its subsidiaries and of their respective assets), (v) a leverage ratio cap incurrence test on Planet Fitness Inc. of 7.0x (calculated without regard for any indebtedness subject to the $50,000 cap) and (vi) covenants relating to recordkeeping, access to information and similar matters.

Pursuant to a parent company support agreement, Planet Fitness, Inc. has agreed to cause Planet Fitness Holdings, LLC to perform each of its obligations (including any indemnity obligations) and duties under the Management Agreement and under the contribution agreements entered into in connection with the securitized financing facility, in each case as and when due. To the extent that such subsidiary has not performed any such obligation or duty within the prescribed time frame after such obligation or duty was required to be performed, Planet Fitness, Inc. has agreed to either (i) perform such obligation or duty or (ii) cause such obligations or duties to be performed on its behalf.

The Securitized Senior Notes are also subject to customary rapid amortization events provided for in the Indenture, including events tied to failure to maintain stated debt service coverage ratios, certain manager termination events, an event of default, and the failure to repay or refinance the Notes on the applicable scheduled Anticipated Repayment Dates. The Securitized Senior Notes are also subject to certain customary events of default, including events relating to non-payment of required interest, principal, or other amounts due on or with respect to the Securitized Senior Notes, failure to comply with covenants within certain time frames, certain bankruptcy events, breaches of specified representations and warranties, failure of security interests to be effective, and certain judgments.

(b) Legal matters

From time to time, and in the ordinary course of business, the Company is subject to various claims, charges, and litigation. The Company is not currently aware of any legal proceedings or claims that the Company believes will have, individually or in the aggregate, a material adverse effect on the Company’s financial position or result of operations.

(3) Intangible assets

A summary of the components of intangible assets and the related amortization expense at December 31, 2022 and 2021 is as follows:

December 31, 2022	Weighted average amortization period (years)	Gross carrying amount	Accumulated amortization	Net carrying Amount
Finite-lived assets:				
Customer relationships	12.0	$ 88,400	$ (74,751)	$ 13,649
Indefinite-lived assets:				
Trade and brand names	N/A	146,300	—	146,300
Total intangible assets		$ 234,700	$ (74,751)	$ 159,949

December 31, 2021	Weighted average amortization period (years)	Gross carrying amount	Accumulated amortization	Net carrying Amount
Finite-lived assets:				
Customer relationships	12.0	$ 88,400	$ (67,385)	$ 21,015
Indefinite-lived assets:				
Trade and brand names	N/A	146,300	—	146,300
Total intangible assets		$ 234,700	$ (67,385)	$ 167,315

The anticipated amortization expense to be recognized in future years as of December 31, 2022 is as follows:

	Amount
2023	7,367
2024	6,282
Total	$ 13,649

(4) Deferred revenue

Contract liabilities consist of deferred revenue resulting from initial and successor franchise fees and ADA fees paid by franchisees, as well as transfer fees, which are generally recognized on a straight-line basis over the term of the underlying franchise agreement. We classify these contract liabilities as deferred revenue in the balance sheets. The following table reflects the change in contract liabilities between December 31, 2021 and December 31, 2022:

	Contract liabilities
Balance at December 31, 2021	$ 34,001
Revenue recognized that was included in the contract liability at the beginning of the year	(4,500)
Other gain on settlement of preexisting contracts[(1)]	(2,059)
Increase, excluding amounts recognized as revenue during the year	5,973
Balance at December 31, 2022	$ 33,415

(1) In connection with an acquisition by Planet Fitness, Inc. and Pla-Fit Holdings, the Company recorded a gain of $2,059 related to the settlement of preexisting contracts with Sunshine Fitness within other (gain) on the consolidated statement of operations.

The following table illustrates estimated revenues expected to be recognized in the future related to performance obligations that are unsatisfied (or partially unsatisfied) as of December 31, 2022. The Company has elected to exclude short term contracts, sales and usage based royalties and any other variable consideration recognized on an "as invoiced" basis.

Contract liabilities to be recognized in:	Amount
2023	$ 4,401
2024	4,041
2025	3,656
2026	3,243
2027	2,802
Thereafter	15,272
Total	$ 33,415

The following represents the balances in deferred revenue at December 31, 2022 and 2021:

	December 31, 2022	December 31, 2021
Area development fees	$ 14,641	$ 15,686
Franchise fees	10,861	10,464
Transfer fees	7,181	7,120
Grace period fees	732	731
Total deferred revenue	33,415	34,001
Long-term portion of deferred revenue	29,014	29,924
Current portion of deferred revenue	$ 4,401	$ 4,077

(5) Related party transactions

(a) Dividends to Parent

All cash collections related to the Company's franchise operations are deposited into an account held by the Company. Additionally, substantially all operating expenses of the Company are paid by Master Issuer or Planet Fitness. The net cash collected by the Company is sent to the Parent, and is recorded as dividends to Parent, net within member's equity on the balance sheet. Dividends to the Parent for the years ended December 31, 2022 and 2021 were $243,529 and $217,804, respectively, are presented as financing activities within the statements of cash flows.

(b) Management agreement

The Company is party to the Management Agreement as described in Note 1, whereby the Manager performs certain franchising services on behalf of the Securitization Entity, as the Company has no employees. In exchange for providing its services, Planet Fitness is eligible to receive management fees from the Company which are included in the accompanying statements of operations within operating costs and expenses. Pursuant to the current Management Agreement beginning February 10, 2022, the Securitization Entities are obligated to pay a total annual fee to the Manager in an amount equal to the sum of (i) $20,000 (ii) $18 for every securitized franchisee-owned Planet Fitness store open and (iii) $40 for every securitized corporate-owned Planet Fitness store open. Prior to February 10, 2022, pursuant to the previous Management Agreement, the Securitization Entities were obligated to pay a total annual fee to the Manager in an amount equal to the sum of (i) $15,000 (ii) $20 for every securitized franchisee-owned Planet Fitness store open and (iii) $40 for every securitized corporate-owned Planet Fitness store open.

As a result of the COVID-19 pandemic and resulting temporary closures of Planet Fitness stores, the Manager waived the management fee for approximately six months of the year ending December 31, 2021 in order to preserve cash within the Securitization Entities. During the years ended December 31, 2022 and 2021 the Company incurred management fees of $36,413 and $19,963, respectively, under the Management Agreement as described in Note 1.

(c) Due to or from affiliates, net

The due to affiliates, net balance was approximately $114 and due from, net was $331 as of December 31, 2022 and 2021, respectively. These consist primarily of accrued management fees partially offset by royalties receivable and royalties receivable from related parties, respectively.

(d) Transactions with affiliated parties

On August 1, 2018, various licensing agreements were amended or assigned to the Company from Planet Fitness, through which the Company licenses the use of intellectual property to Planet Fitness and wholly owned subsidiaries of Planet Fitness. Non-exclusive, royalty-free, non-transferable licenses with a 99-year term were granted by the Company to Planet Fitness, Planet Fitness NAF, LLC, and to Planet Fitness Distribution, LLC throughout the United States. Additionally, non-exclusive, royalty bearing, non-transferable license agreements with a 99-year term have been granted by the Company to Planet Fitness Assetco, LLC ("Assetco") throughout the United States at a royalty rate of 7%, Pla-Fit Canada Franchise, Inc. throughout Canada at a royalty rate of 5%, and Planet Fitness International Franchise throughout the rest of the world excluding the United States and Canada at a royalty rate of approximately 1.67%. No consideration was exchanged for and there was no book value associated with these amended licensing agreements. Accordingly, no amounts have been recorded in the balance sheets related to these agreements. During the years ended December 31, 2022 and 2021, the Company recognized royalty revenue of $27,963 and $12,218, respectively in the statements of operations related to these royalty-bearing license agreements with Assetco.

In addition to the royalty revenue, the Company recognized other franchise revenue from Assetco of $2,792 and $1,032 during the years ended December 31, 2022 and 2021, respectively.

The Company had deferred franchise revenue from franchisees considered to be related parties of $138 and $164 as of December 31, 2022 and 2021, respectively.

During the years ended December 31, 2022 and 2021, the Company recognized revenue from franchisees considered to be related parties of $2,643 and $2,840, respectively, in the statements of operations.

(6) Subsequent events

The Company has evaluated events that have occurred subsequent to December 31, 2022 through April 14, 2023, the date at which these financial statements were available to be issued. The Company determined there are no items to disclose.

PLANET FITNESS FRANCHISING LLC

Financial Statements

December 31, 2021 and 2020

(With Independent Auditors' Report Thereon)

PLANET FITNESS FRANCHISING LLC

Financial Statements

December 31, 2021 and 2020

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KPMG LLP
Two Financial Center
60 South Street
Boston, MA 02111

Independent Auditors' Report

The Board of Managers
Planet Fitness Franchising LLC:

Opinion

We have audited the financial statements of Planet Fitness Franchising LLC (the Company), which comprise the balance sheets as of December 31, 2021 and 2020, and the related statements of operations, changes in member's equity, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and 2020, and the results of its operations and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Notes 1 and 5 to the financial statements, the Company has various agreements with its parent and affiliates related to administrative, management, and support activities and various other items. The accompanying financial statements may not be indicative of conditions that would have existed if Planet Fitness Franchising LLC had been operated as an unaffiliated entity. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting

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from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

KPMG LLP

Boston, Massachusetts
April 22, 2022

Planet Fitness Franchising LLC
Balance Sheets
(Amounts in thousands)

	December 31, 2021	December 31, 2020
Assets		
Current assets		
Cash and cash equivalents	$ 254	$ 65
Accounts receivable, net of allowance for bad debts of $0 and $1, as of December 31, 2021 and December 31, 2020, respectively	217	274
Due from affiliates, net	331	155
Total current assets	802	494
Intangible assets, net	167,315	174,682
Total assets	$ 168,117	$ 175,176
Liabilities and Members' Equity		
Current liabilities		
Accrued expenses and other liabilities	$ 1,036	$ 163
Deferred revenue, current	4,077	4,498
Total current liabilities	5,113	4,661
Deferred revenue, long-term	29,924	29,962
Total liabilities	35,037	34,623
Members' Equity		
Members' contribution, net	$ 167,113	$ 167,113
Accumulated deficit	(34,033)	(26,560)
Total members' equity	133,080	140,553
Total liabilities and members' equity	$ 168,117	$ 175,176

See accompanying notes to financial statements.

Planet Fitness Franchising LLC
Statements of Operations
(Amounts in thousands)

	For the year ended December 31,	
	2021	**2020**
Revenue:		
Royalty revenue	$ 215,442	$ 148,467
Franchise and other fees	22,385	12,928
Commission income and other revenues	306	510
Total revenue	238,133	161,905
Operating expenses:		
Management fees	19,963	8,881
Selling, general, and administrative	273	479
Amortization of intangible assets	7,367	7,367
Total operating expenses	27,603	16,727
Operating income	210,530	145,178
Interest income	—	14
Income before taxes	210,530	145,192
Provision for income taxes	199	118
Net income	$ 210,331	$ 145,074

See accompanying notes to financial statements.

Planet Fitness Franchising LLC
Statements of Changes in Members' Equity
(Amounts in thousands)

	Members' contribution	Accumulated deficit	Total members' equity
Balance at December 31, 2019	$ 167,113	$ (20,207)	$ 146,906
Net income	—	145,074	145,074
Dividends to Parent	—	(154,620)	(154,620)
Other	—	3,193	3,193
Balance at December 31, 2020	$ 167,113	$ (26,560)	$ 140,553
Net income	—	210,331	210,331
Dividends to Parent	—	(217,804)	(217,804)
Balance at December 31, 2021	$ 167,113	$ (34,033)	$ 133,080

See accompanying notes to financial statements.

Planet Fitness Franchising LLC
Statements of Cash Flows
(Amounts in thousands)

	For the year ended December 31,	
	2021	**2020**
Cash flows from operating activities:		
Net income	$ 210,331	$ 145,074
Adjustments to reconcile net income to net cash used in operating activities:		
Amortization expense	7,367	7,367
Changes in operating assets and liabilities:		
Accounts receivable	57	(10)
Due to affiliates, net	(176)	743
Accrued expenses and other liabilities	873	(66)
Deferred revenue	(459)	(875)
Net cash provided by operating activities	217,993	152,233
Cash flows from financing activities:		
Dividends to Parent	(217,804)	(154,620)
Net cash used in financing activities	(217,804)	(154,620)
Increase (decrease) in cash and cash equivalents	189	(2,387)
Cash and cash equivalents, beginning of period	65	2,452
Cash and cash equivalents, end of period	$ 254	$ 65
Supplemental cash flow information:		
Cash paid for taxes	$ 199	$ 118
Due to affiliates, non-cash	$ —	$ 3,193

See accompanying notes to financial statements.

(1) Nature of Business and Summary of Significant Accounting Policies

(a) Organization

Planet Fitness Franchising LLC (the "Company" or "Franchisor"), is a Delaware limited liability company. The Company is a direct, wholly owned subsidiary of Planet Fitness Master Issuer LLC (the "Master Issuer" or "Parent"), a Delaware limited liability company, which is a wholly owned subsidiary of the holding company guarantor Planet Fitness SPV Guarantor LLC, a Delaware limited liability company (the "Holding Company Guarantor") which is a wholly owned subsidiary of Planet Fitness Holdings, LLC, a New Hampshire limited liability company ("Planet Fitness"), whose ultimate parent company is Planet Fitness, Inc., a Delaware corporation. The Company was formed on June 13, 2018 (Inception) in connection with a contemplated financing (the "Securitization Transaction") which was completed on August 1, 2018 ('the "Closing Date"), primarily to serve as the franchisor of Planet Fitness stores in the United States ("U.S."). On the Closing Date, Planet Fitness contributed to the Company substantially all of the assets, net of liabilities. See "Business and Operations" below and Note 2 for further information.

(b) Business Operations

On the Closing Date, Planet Fitness contributed to the Company all the franchise agreements, area development agreements ("ADAs"), related agreements and preferred vendor contracts and commissions with respect to Planet Fitness stores franchised in the U.S. In addition, Planet Fitness contributed to the Company certain intellectual property (the "Securitization IP"), consisting of substantially all of the existing and after-acquired U.S. and Canadian intellectual property and all future U.S. and Canadian licensing fees. Following the Closing Date, the Company serves as franchisor of the Planet Fitness brand and will own (1) new and existing U.S. franchise agreements and all franchisee receipts, excluding payments related to the National Advertising Fund ("NAF"), related thereto; (2) new and existing U.S. ADAs and all franchising receipts related thereto; (3) all rights to enter into new franchising agreements in the U.S.; (4) all rights to enter into new revenue-generating preferred vendor contracts in the U.S.; (5) all online join fees, payment processor rebates and similar revenues; and (6) rights to all the licensing fees and other fees related to the Securitization IP.

Pursuant to a management agreement between the Guarantors, (which includes the Company), and the Master Issuer (collectively, the "Securitization Entities") with Planet Fitness and the indentured trustee (the "Management Agreement"), Planet Fitness serves as the manager (the "Manager") of the development, franchising and support of Planet Fitness stores. The primary responsibility of the Manager under the Management Agreement is to administer collection and otherwise manage the pledged assets on behalf of the Securitization Entities, and to perform certain franchising, marketing, intellectual property, operational and reporting services on behalf of the Securitization Entities. This includes causing the Company to enter into new franchise arrangements and providing pre-opening and ongoing support services for franchisees. All revenues generated by the franchise arrangements are recorded by the Company and when collected are deposited into accounts held in the name of the Company.

In exchange for providing its services, Planet Fitness receives management fees from Master Issuer on behalf of all of Master Issuer's subsidiaries, including the Company. Pursuant to the Management Agreement, the Securitization Entities are obligated to pay a total annual fee to the Manager in an amount equal to the sum of (i) $15,000 (ii) $20 for every securitized franchisee-owned Planet Fitness store open and (iii) $40 for every securitized corporate-owned Planet Fitness store open. The portion of the management fees that is variable based upon the number of open franchisee-owned Planet Fitness stores has been allocated to Franchisor, because it is directly attributable to franchisee-owned store count. The portion of the overall management fee that is fixed in nature and the portion that is attributable to corporate-owned stores have not been allocated to Franchisor as there is no reasonable basis for such an allocation. As a result of the COVID-19 pandemic and resulting temporary closures of Planet Fitness stores, the Manager waived the management fee for approximately six and nine months of the years ending December 31, 2021 and 2020, respectively, in order to preserve cash within the Securitization Entities.

Planet Fitness, Inc. is a public company and files periodic reports with the U.S. Securities and Exchange Commission (the "SEC") as required by the rules of the SEC. Consolidated financial information of Planet Fitness, Inc. as of December 31, 2021 and December 31, 2020 and for the fiscal years ended December 31, 2021, 2020, and 2019 is available in Planet Fitness, Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2021, as filed with the SEC.

(c) Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The accompanying balance sheet includes all accounts of the Company, which has no subsidiaries.

The Company considers for consolidation certain interests where the controlling financial interest may be achieved through arrangements that do not involve voting interests. Such an entity, known as a variable interest entity ("VIE"), is required to be consolidated by its primary beneficiary. The primary beneficiary of a VIE is considered to possess the power to direct the activities of the VIE that most significantly impact its economic performance and has the obligation to absorb losses or the rights to receive benefits from the VIE that are significant to it. The principal entities in which the Company possesses a variable interest include franchise entities and certain other entities. The Company is not deemed to be the primary beneficiary for Planet Fitness franchise entities or for the Planet Fitness NAF, LLC entity. Therefore, these entities are not consolidated.

(d) Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported revenues and expenses during the reporting period. Actual results may ultimately differ from those estimates. Significant areas where estimates and judgments are relied upon by management in the preparation of the financial statements include revenue recognition and the evaluation of the recoverability of long-lived assets, including intangible assets.

(e) Cash and cash equivalents

The Company considers all highly liquid investments purchased with an original maturity of 90 days or less to be cash equivalents.

(f) Fair value of financial instruments

The carrying amount of accounts receivables, due from affiliates, net, and accrued expenses and other liabilities approximate fair value because of their short-term nature.

(g) Accounts receivable

Accounts receivable is primarily comprised of amounts owed to the Company resulting from franchise agreement revenue. The Company evaluates its accounts receivable on an ongoing basis and may establish an allowance for doubtful accounts based on collections and current credit conditions. Accounts are written off as uncollectible when it is determined that further collections efforts will be unsuccessful. Historically, the Company has not had significant amounts of write-offs.

(h) Intangible assets

Intangible assets that arise from acquisitions are recorded in accordance with ASC Topic 350, Intangibles - Goodwill and Other. In accordance with this guidance, specifically identified intangible assets must be recorded as a separate asset from goodwill if either of the following two criteria is met: (1) the intangible asset acquired arises from contractual or other legal rights; and (2) the intangible asset is separable. Transactions are evaluated to determine whether any gain or loss on reacquired franchise rights, based on their fair value, should be recognized separately from identified intangibles.

Indefinite-lived intangible assets are not amortized, but are reviewed annually for impairment or more frequently if impairment indicators arise. Separable intangible assets that are not deemed to have an indefinite life are amortized over their estimated useful lives on either a straight-line or accelerated basis as deemed appropriate, and are reviewed for impairment when events or circumstances suggest that the assets may not be recoverable.

The Company performs its annual test for impairment of indefinite lived intangible assets on December 31 of each year. For indefinite lived intangible assets, the impairment assessment consists of comparing the carrying value of the asset to its estimated fair value. To the extent that the carrying value exceeds the fair value of the asset, an impairment is recorded to reduce the carrying value to its fair value. The Company is also permitted to make a qualitative assessment of whether it is more likely than not an indefinite lived intangible asset's fair value is less than its carrying value prior to applying the quantitative assessment. If based on the Company's qualitative assessment it is not more likely than not that the carrying value of the asset is less than its fair value, then a quantitative assessment is not required.

During the periods presented, the Company did not need to proceed beyond the qualitative analysis, and determined that no impairment charges were required.

The Company applies the provisions of ASC Topic 360, *Property, Plant and Equipment*, which requires that long-lived assets, including amortizable intangible assets, be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset or asset group to be tested for impairment, then assets are required to be grouped and evaluated at the lowest level for which there are identifiable cash flows that are largely independent of the cash flows of other groups of assets. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset or asset group to the undiscounted future net cash flows expected to be generated by the asset or asset group. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell. There were no assets that were impaired during any of the periods presented.

(i) Revenue recognition

Franchise revenues consist primarily of royalties, initial and renewal franchise fees and upfront fees from ADAs, transfer fees, other fees and commission income.

The Company's primary performance obligation under the franchise license is granting certain rights to use the Company's intellectual property, and all other services the Company provides under the ADA and franchise agreement are highly interrelated, not distinct within the contract, and therefore accounted for as a single performance obligation, which is satisfied by granting certain rights to use our intellectual property over the term of each franchise agreement.

Royalties, are calculated as a percentage of franchise monthly dues and annual fees over the term of the franchise agreement. Initial and successor franchise fees are payable by the franchisee upon signing a new franchise agreement or successor franchise agreement, and transfer fees are paid to the Company when one franchisee transfers a franchise agreement to a different franchisee. Our franchise royalties represent sales-based royalties that are related entirely to our performance obligation under the franchise agreement and are recognized as franchise sales occur.

Initial and successor franchise fees, as well as transfer fees, are recognized as revenue on a straight-line basis over the term of the respective franchise agreement. Our ADAs generally consist of an obligation to grant geographic exclusive area development rights. These development rights are not distinct from franchise agreements, so upfront fees paid by franchisees for exclusive development rights are deferred and apportioned to each franchise agreement signed by the franchisee. The pro-rata amount apportioned to each franchise agreement is accounted for identically to the initial franchise fee.

The Company recognizes commission income from certain of its franchisees' use of preferred vendor arrangements. Commissions are recognized when amounts have been earned and collectability from the vendor is reasonably assured.

Online member join fees are paid to the Company by franchisees for processing membership transactions when a new member signs up for a membership to a franchisee-owned store through the Company's website. These fees are recognized as revenue as each transaction occurs.

Billing commissions are paid to the Company for the processing of franchisee membership dues and annual fees through the Company's provider and are recognized as revenue as they are earned.

All revenue amounts are recorded net of applicable sales tax.

(j) Deferred revenue

Deferred revenue results from initial and successor franchise fees and ADA fees paid by franchisees, as well as transfer fees, which are generally recognized on a straight-line basis over the term of the underlying franchise agreement.

(k) Income taxes

The Company is a single-member limited liability company and is treated as a disregarded entity for federal and primarily all state income tax purposes. As a result, the Company generally does not incur U.S. income taxes. Instead, its earnings and losses flow up to its sole member and are ultimately included in the consolidated income tax returns of Planet Fitness, Inc., the Company's indirect parent. The Company has not entered into a tax sharing agreement with Planet Fitness nor does its limited liability agreement provide for tax distributions. No specific dividends are required for tax payments. As a result, the accompanying statements of operations do not include a provision for U.S. income taxes. The Company incurs foreign tax expense attributable to foreign withholding taxes, which is recorded as provision for income taxes in the accompanying statements of operations.

(2) Guarantees and other commitments and contingencies

(a) **Long-term debt issued by Master Issuer**

On February 10, 2022, Master Issuer completed a prepayment in full of its 2018-1 Class A-2-I Notes (as defined below) and an issuance of Series 2022-1 3.251% Fixed Rate Senior Secured Notes, Class A-2-I and Series 2022-1 4.008% Fixed Rate Senior Secured Notes, Class A-2-II, and also entered into a new revolving financing facility that allows for the issuance of up to $75,000 in Variable Funding Notes ("2022 Variable Funding Notes") and certain letters of credit (the issuance of such notes, the "Series 2022-I Issuance"). On February 10, 2022, Master Issuer borrowed in the full amount of the $75,000 2022 Variable Funding Notes and used such proceeds to repay the outstanding principal amount (together with all accrued and unpaid interest thereon) of the 2018 Variable Funding Notes in full. The below footnote details are as of December 31, 2021 and do not include the impact of the refinancing. See Note 6, Subsequent Events, for further details of the refinancing.

On August 1, 2018, Master Issuer, entered into a base indenture and a related supplemental indenture (collectively, the "2018 Indenture") under which the Master Issuer may issue multiple series of notes. On the same date, the Master Issuer issued Series 2018-1 4.262% Fixed Rate Senior Secured Notes, Class A-2-I (the "2018 Class A-2-I Notes") with an initial principal amount of $575,000 and Series 2018-1 4.666% Fixed Rate Senior Secured Notes, Class A-2-II (the "2018 Class A-2-II Notes" and, together with the 2018 Class A-2-I Notes, the "2018 Notes") with an initial principal amount of $625,000. In connection with the issuance of the 2018 Notes, the Master Issuer also entered into a revolving financing facility that allows for the incurrence of up to $75,000 in revolving loans and/or letters of credit under the Master Issuer's Series 2018-1 Variable Funding Senior Notes, Class A-1 (the "2018 Variable Funding Notes"). Master Issuer fully drew down on the 2018 Variable Funding Notes on March 20, 2020. Outstanding amounts under the 2018 Variable Funding Notes bear interest at a variable rate, which is 2.15% as of December 31, 2021. On December 3, 2019, the Master Issuer issued Series 2019-1 3.858% Fixed Rate Senior Secured Notes, Class A-2 (the "2019 Notes" and, together with the 2018 Notes, the "Notes") with an initial principal amount of $550,000. The 2019 Notes were issued under the 2018 Indenture and a related supplemental indenture dated December 3, 2019 (together, the "Indenture"). Together the Notes and 2018 Variable Funding Notes will be referred to as the "Securitized Senior Notes".

The Senior Notes were issued in connection with the Securitization Transactions, pursuant to which most of Planet Fitness' domestic revenue-generating assets, consisting principally of franchise-related agreements and intellectual property and license agreements for the use of intellectual property, are held by the Master Issuer and certain other limited-purpose, bankruptcy remote, wholly-owned indirect subsidiaries of Planet Fitness, including the Company, that act as guarantors of the Senior Notes and that have pledged substantially all of their assets to secure the Senior Notes (the "Guarantor"). The Company guaranteed the obligations of the Master Issuer under the Indenture and the Senior Notes and pledged substantially all of its assets to secure such obligations.

Pursuant to a parent company support agreement, the Planet Fitness, Inc. has agreed to cause its subsidiary to perform each of its obligations (including any indemnity obligations) and duties under the Management Agreement and under the contribution agreements entered into in connection with the securitized financing facility, in each case as and when due. To the extent that such subsidiary has not performed any such obligation or duty within the prescribed time frame after such obligation or duty was required to be performed, Planet Fitness, Inc. has agreed to either (i) perform such obligation or duty or (ii) cause such obligations or duties to be performed on its behalf.

Interest and principal payments on the Notes are payable on a quarterly basis. The requirement to make such quarterly principal payments on the Notes is subject to certain financial conditions set forth in the Indenture. The legal final maturity date of the 2018 Notes is in September 2048, but as of December 31, 2021, unless earlier prepaid to the extent permitted under the Indenture, the anticipated repayment date of the 2018 Class A-2-I Notes was September 2022 and the anticipated repayment date of the 2018 Class A-2-II Notes is in September 2025. The legal final maturity date of the 2019 Notes is in December 2049, but it is anticipated that, unless earlier prepaid to the extent permitted under the Indenture, the 2019 Notes will be repaid in December 2029 (together, the "Anticipated Repayment Dates"). If the Master Issuer has not repaid or refinanced the Notes prior to the respective Anticipated Repayment Dates, additional interest will accrue pursuant to the Indenture.

As noted above, Master Issuer borrowed the full $75,000 in 2018 Variable Funding Notes on March 20, 2020. The 2018 Variable Funding Notes accrue interest at a variable interest rate based on (i) the prime rate, (ii) overnight federal funds rates, (iii) the London interbank offered rate for U.S. Dollars, or (iv) with respect to advances made by conduit investors, the weighted average cost of, or related to, the issuance of commercial paper allocated to fund or maintain such advances, in each case plus any applicable margin and as specified in the 2018 Variable Funding Notes. There is a commitment fee on the unused portion of the 2018 Variable Funding Notes of 0.5% based on utilization. As of December 31, 2021, the anticipated repayment

date of the Variable Funding Notes was September 2023. Following the anticipated repayment date (and any extensions thereof) additional interest will accrue on the 2018 Variable Funding Notes equal to 5.0% per year.

The Securitized Senior Notes are subject to covenants and restrictions customary for transactions of this type, including (i) that the Master Issuer maintains specified reserve accounts to be used to make required payments in respect of the Securitized Senior Notes, (ii) provisions relating to optional and mandatory prepayments and the related payment of specified amounts, including specified make-whole payments in the case of the Notes under certain circumstances, (iii) certain indemnification payments in the event, among other things, the assets pledged as collateral for the Securitized Senior Notes are in stated ways defective or ineffective, (iv) a cap on non-securitized indebtedness of $50,000 (provided that Planet Fitness, Inc. may incur non-securitized indebtedness in excess of such amount, subject to the leverage ratio cap described below, under certain conditions, including if the relevant lenders execute a non-disturbance agreement that acknowledges the bankruptcy-remote status of the Master Issuer and its subsidiaries and of their respective assets), (v) a leverage ratio cap incurrence test on the Company of 7.0x (calculated without regard for any indebtedness subject to the $50,000 cap) and (vi) covenants relating to recordkeeping, access to information and similar matters.

The Securitized Senior Notes are also subject to customary rapid amortization events provided for in the Indenture, including events tied to failure to maintain stated debt service coverage ratios, certain manager termination events, an event of default, and the failure to repay or refinance the Notes on the applicable scheduled Anticipated Repayment Dates. The Securitized Senior Notes are also subject to certain customary events of default, including events relating to non-payment of required interest, principal, or other amounts due on or with respect to the Securitized Senior Notes, failure to comply with covenants within certain time frames, certain bankruptcy events, breaches of specified representations and warranties, failure of security interests to be effective, and certain judgments.

(b) Legal matters

From time to time, and in the ordinary course of business, the Company is subject to various claims, charges, and litigation. The Company is not currently aware of any legal proceedings or claims that the Company believes will have, individually or in the aggregate, a material adverse effect on the Company's financial position or result of operations.

(c) Lease Guarantees

Holding Company Guarantor historically guaranteed lease agreements for certain franchisees and in 2019, in connection with a real estate partnership, Holding Company Guarantor began guaranteeing certain leases of its franchisees up to a maximum period of ten years, with earlier expiration dates if certain conditions are met. Holding Company Guarantor's maximum obligation, as a result of its guarantees of leases, is approximately $6,670 and $7,842 as of December 31, 2021 and 2020, respectively, and would only require payment upon default by the primary obligor. Holding Company Guarantor has determined the fair value of these guarantees at inception is not material, and as of December 31, 2021 and 2020, no accrual has been recorded for any potential obligation under its guaranty arrangement.

(3) Intangible assets

A summary of the components of intangible assets and the related amortization expense at December 31, 2021 and 2020 is as follows:

December 31, 2021	Weighted average amortization period (years)	Gross carrying amount	Accumulated amortization	Net carrying Amount
Finite-lived assets:				
Customer relationships	12.0	$ 88,400	$ (67,385)	$ 21,015
Indefinite-lived assets:				
Trade and brand names	N/A	146,300	—	146,300
Total intangible assets		$ 234,700	$ (67,385)	$ 167,315

December 31, 2020	Weighted average amortization period (years)	Gross carrying amount	Accumulated amortization	Net carrying Amount
Finite-lived assets:				
Customer relationships	12.0	$ 88,400	$ (60,018)	$ 28,382
Indefinite-lived assets:				
Trade and brand names	N/A	146,300	—	146,300
Total intangible assets		$ 234,700	$ (60,018)	$ 174,682

The anticipated amortization expense to be recognized in future years as of December 31, 2021 is as follows:

	Amount
2022	7,367
2023	7,367
2024	6,281
Thereafter	—
Total	$ 21,015

(4) Deferred revenue

Contract liabilities consist of deferred revenue resulting from initial and successor franchise fees and ADA fees paid by franchisees, as well as transfer fees, which are generally recognized on a straight-line basis over the term of the underlying franchise agreement. We classify these contract liabilities as deferred revenue in our balance sheets. The following table reflects the change in contract liabilities between December 31, 2020 and December 31, 2021:

	Contract liabilities
Balance at December 31, 2020	$ 34,460
Revenue recognized that was included in the contract liability at the beginning of the year	(3,709)
Increase, excluding amounts recognized as revenue during the year	3,250
Balance at December 31, 2021	$ 34,001

The following table illustrates estimated revenues expected to be recognized in the future related to performance obligations that are unsatisfied (or partially unsatisfied) as of December 31, 2021. The Company has elected to exclude short term contracts, sales and usage based royalties and any other variable consideration recognized on an "as invoiced" basis.

Contract liabilities to be recognized in:	Amount
2022	$ 4,076
2023	3,874
2024	3,585
2025	3,218
2026	2,819
Thereafter	16,429
Total	$ 34,001

The following represents the balances in deferred revenue at December 31, 2021 and 2020:

	December 31, 2021	December 31, 2020
Area development fees	$ 15,686	$ 16,077
Franchise fees	10,464	10,214
Transfer fees	7,120	6,433
Grace period fees	731	857
Other	—	879
Total deferred revenue	34,001	34,460
Long-term portion of deferred revenue	29,924	29,962
Current portion of deferred revenue	$ 4,077	$ 4,498

(5) Related party transactions

(a) Dividends to Parent

All cash collections related to the Company's franchise operations are deposited into an account held by the Company. Additionally, substantially all operating expenses of the Company are paid by Master Issuer or Planet Fitness. The net cash collected by the Company is sent to the Parent, and is recorded as dividends to Parent, net within members' equity on the balance sheet. Dividends to the Parent for the years ended December 31, 2021 and 2020 were $217,804 and $154,620, respectively, are presented as financing activities within the statements of cash flows.

(b) Management agreement

The Company is party to the Management Agreement as described in Note 1, whereby the Manager performs certain franchising services on behalf of the Securitization Entity, as the Company has no employees. In exchange for providing its services, Planet Fitness is eligible to receive management fees from the Company which are included in the accompanying statements of operations within operating costs and expenses. Pursuant to the Management Agreement, the Securitization Entities are obligated to pay a total annual fee to the Manager in an amount equal to the sum of (i) $15,000 (ii) $20 for every securitized franchisee-owned Planet Fitness store open and (iii) $40 for every securitized corporate-owned Planet Fitness store open.

As a result of the COVID-19 pandemic and resulting temporary closures of Planet Fitness stores, the Manager waived the management fee for approximately six and nine months of the years ending December 31, 2021 and 2020, respectively, in order to preserve cash within the Securitization Entities. During the years ended December 31, 2021 and 2020 the Company incurred management fees of $19,963 and $8,881, respectively, under the Management Agreement as described in Note 1.

(c) Due to or from affiliates, net

The due from affiliates, net balance of approximately $331 and $155 as of December 31, 2021 and 2020, respectively, consisted primarily of royalties receivable from related parties.

(d) Transactions with affiliated parties

On August 1, 2018, various licensing agreements were amended or assigned to the Company from Planet Fitness, through which the Company licenses the use of intellectual property to Planet Fitness and wholly owned subsidiaries of Planet Fitness. Non-exclusive, royalty-free, non-transferable licenses with a 99-year term were granted to Planet Fitness, Planet Fitness NAF, LLC, and to Planet Fitness Distribution, LLC throughout the United States. Additionally, non-exclusive, royalty bearing, non-

transferable license agreements with a 99-year term have been granted to Planet Fitness Assetco, LLC ("Assetco") throughout the United States at a royalty rate of 7%, Pla-Fit Canada Franchise, Inc. throughout Canada at a royalty rate of 5%, and Planet Fitness International Franchise throughout the rest of the world excluding the United States and Canada at a royalty rate of approximately 1.67%. No consideration was exchanged for and there was no book value associated with these amended licensing agreements. Accordingly, no amounts have been recorded in the balance sheets related to these agreements. During the years ended December 31, 2021 and 2020, the Company recognized royalty revenue of $12,218 and $8,223, respectively in the statements of operations related to these royalty-bearing license agreements.

In addition to the royalty revenue, the Company recognized other franchise revenue from Assetco of $1,032 and $491 during the years ended December 31, 2021 and 2020, respectively.

The Company had deferred franchise revenue from franchisees considered to be related parties of $164 and $182 as of December 31, 2021 and 2020, respectively.

During the years ended December 31, 2021 and 2020, the Company recognized revenue from franchisees considered to be related parties of $2,840 and $1,783, respectively, in the statements of operations.

(6) Subsequent events

Refinancing transactions

On February 10, 2022, Master Issuer issued the Series 2022-1 Class A-2 Fixed Rate Senior Secured Notes (the " 2022 Class A-2 Notes"), which consist of two tranches: the 2022 Class A-2-I Senior Secured Notes with an anticipated repayment term of five years, with an aggregate principal amount of $425,000 and a fixed interest rate of 3.251% per annum, payable quarterly, and the 2022 Class A-2-II Senior Secured Notes with an anticipated repayment term of ten years, with an aggregate principal amount of $475,000 and a fixed interest rate of 4.008% per annum, payable quarterly. The 2022 Class A-2 Notes were issued in a privately placed securitization transaction. In conjunction with the issuance, the Master Issuer used a portion of the net proceeds for the repayment in full of approximately $556,312 in aggregate principal amount of the Series 2018-1 Class A-2-I Notes (together with any accrued and unpaid interest on such Series 2018-1 Class A-2-I Notes), and paid the transaction costs and funded the reserve accounts associated with the securitized financing facility and funded a portion of the Sunshine Acquisition.

In addition to the 2022 Class A-2 Notes, the refinancing transaction also included a revolving financing facility that allows for the incurrence of up to $75,000 in revolving loans and/or letters of credit (the "2022 Variable Funding Notes"), which replaces the Master Issuer's 2018 Variable Funding Notes. After closing, all $75,000 of the 2022 Variable Funding Notes were drawn and used to pay down the borrowed balance under the 2018 Variable Funding Notes. The 2022 Variable Funding Notes accrue interest at a variable interest rate based on (i) the prime rate, (ii) overnight federal funds rates, (iii) adjusted term secured overnight financing rate ("SOFR"), or (iv) with respect to advances made by conduit investors, the weighted average cost of, or related to, the issuance of commercial paper allocated to fund or maintain such advances, in each case plus any applicable margin and as specified in the 2022 Variable Funding Notes. There is a commitment fee on the unused portion of the 2022 Variable Funding Notes of 0.5% based on utilization.

Sunshine acquisition

On February 10, 2022, Planet Fitness, Inc. and Pla-Fit Holdings (together, the "Buyers"), acquired 100% of the equity interests of franchisee Sunshine Fitness Growth Holdings, LLC, a Delaware limited liability company and Planet Fitness franchisee ("Sunshine Fitness"). Sunshine Fitness operates 114 locations in Alabama, Florida, Georgia, North Carolina, and South Carolina. The purchase price of the acquisition was approximately $800,000 including approximately $425,000 in cash consideration and approximately $375,000 of equity consideration, including 517,348 shares of Class A Common Stock, par value $0.0001, of Planet Fitness, Inc. and 3,637,678 membership units of Pla-Fit Holdings, LLC, together with shares of Class B Common Stock, par value $0.0001, of Planet Fitness, Inc.

Guarantee of Performance of Planet Fitness Holdings, LLC by Planet Fitness, Inc.

GUARANTEE OF PERFORMANCE

For value received, Planet Fitness, Inc., a Delaware corporation (the "Guarantor"), located at 4 Liberty Lane West, Hampton, New Hampshire 03842, absolutely and unconditionally guarantees to assume the duties and obligations of Planet Fitness Holdings, LLC, a New Hampshire limited liability company (the "Manager"), located at 4 Liberty Lane West, Hampton, New Hampshire 03842, which is contractually obligated to fulfill the duties of Planet Fitness Franchising LLC, a Delaware limited liability company (the "Franchisor"), located at 4 Liberty Lane West, Floor 2, Hampton, New Hampshire 03842 under its franchise registration in each state where the franchise is registered, and under its Franchise Agreement identified in its 2023 Franchise Disclosure Document, as it may be amended, and as that Franchise Agreement may be entered into with franchisees and amended, modified or extended from time to time. This guarantee continues until all such obligations of the Franchisor under its franchise registrations and the Franchise Agreement are satisfied or until the liability of Franchisor to its franchisees under the Franchise Agreement has been completely discharged, whichever first occurs. The Guarantor is not discharged from liability if a claim by a franchisee against the Franchisor remains outstanding. Notice of acceptance is waived. The Guarantor does not waive receipt of notice of default on the part of the Franchisor. This guarantee is binding on the Guarantor and its successors and assigns.

The Guarantor signs this guarantee at 4 Liberty Lane West, Hampton, New Hampshire 03842 on the 24 day of May, 2023.

Guarantor:

PLANET FITNESS, INC.

By: _____

Name: Justin Vartanian

Title: General Counsel and Secretary

Audited consolidated balance sheets of Planet Fitness, Inc. and its subsidiaries as of December 31, 2022 and 2021 and the related consolidated statements of operations, comprehensive income, cash flows, and changes in equity for each of the years in the three-year period ended December 31, 2022

Item 8. Financial Statements and Supplementary Data.

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors

Planet Fitness, Inc.:

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of Planet Fitness, Inc. and subsidiaries (the Company) as of December 31, 2022 and 2021, the related consolidated statements of operations, comprehensive income, changes in equity and cash flows for each of the years in the three year period ended December 31, 2022, and the related notes and financial statement schedules, Schedule II-Valuation and Qualifying Accounts (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for each of the years in the three year period ended December 31, 2022, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2022, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated March 1, 2023 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of a critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the account or disclosures to which it relates.

Reacquired franchise rights intangible asset

As discussed in Note 5 to the consolidated financial statements, on February 10, 2022 (the acquisition date), the Company and Pla-Fit Holdings, LLC acquired Sunshine Fitness Growth Holdings, LLC, a Planet Fitness franchisee (Sunshine Fitness). As a result of the acquisition, the Company reacquired franchise rights that it had previously granted to Sunshine Fitness. The acquisition date fair value of the reacquired franchise rights intangible asset was $233,070 thousand.

We identified the evaluation of the acquisition date fair value of the reacquired franchise rights intangible asset as a critical audit matter. Specifically, a high degree of subjective auditor judgment was required to evaluate certain inputs to the discounted cash flow model used to determine the fair value. The discounted cash flow model included certain assumptions for which there was limited observable market information, including projected revenue growth rates and projected earnings before interest, taxes, depreciation and amortization (EBITDA) for the remaining franchise term.

Additionally, the audit effort associated with evaluating the discount rate assumption required specialized skills and knowledge. The calculated fair value of the asset was sensitive to possible changes to these key assumptions.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls related to the Company's acquisition-date valuation process, including controls related to the development of the key assumptions. We evaluated the projected revenue growth rates and the projected EBITDA used to value the reacquired franchise rights intangible asset by (1) comparing such projected revenue growth rates and projected EBITDA to the historical results of Sunshine Fitness and to the Company's historical results for corporate-owned stores, (2) comparing management's historical forecasts for corporate-owned store segment revenue and projected EBITDA to actual results to evaluate the Company's ability to forecast, and (3) inspecting third-party evidence to assess the long-term revenue growth rate used. In addition, we involved valuation professionals with specialized skills and knowledge, who assisted in evaluating the Company's selected discount rate by comparing it against a discount rate that was developed using publicly available data for comparable companies.

/s/ KPMG LLP

We have served as the Company's auditor since 2012.

Boston, Massachusetts
March 1, 2023

Planet Fitness, Inc. and subsidiaries
Consolidated balance sheets
(Amounts in thousands, except per share amounts)

	December 31, 2022	December 31, 2021
Assets		
Current assets:		
Cash and cash equivalents	$ 409,840	$ 545,909
Restricted cash	62,659	58,032
Accounts receivable, net of allowances for uncollectible amounts of $0 and $0 as of December 31, 2022 and 2021, respectively	46,242	27,257
Inventory	5,266	1,155
Prepaid expenses	11,078	12,869
Other receivables	14,975	13,519
Income tax receivable	5,471	3,673
Total current assets	555,531	662,414
Property and equipment, net of accumulated depreciation of $227,869 and $152,296, as of December 31, 2022 and 2021, respectively	348,820	173,687
Investments, net of allowance for expected credit losses of $14,957 and $17,462 as of December 31, 2022 and 2021, respectively	25,122	18,760
Right-of-use assets, net	346,937	190,330
Intangible assets, net	417,067	200,937
Goodwill	702,690	228,569
Deferred income taxes	454,565	539,264
Other assets, net	3,857	2,022
Total assets	$ 2,854,589	$ 2,015,983
Liabilities and stockholders' deficit		
Current liabilities:		
Current maturities of long-term debt	$ 20,750	$ 17,500
Accounts payable	20,578	27,892
Accrued expenses	66,993	51,714
Equipment deposits	8,443	6,036
Deferred revenue, current	53,759	28,351
Payable pursuant to tax benefit arrangements, current	31,940	20,302
Other current liabilities	42,067	24,815
Total current liabilities	244,530	176,610
Long-term debt, net of current maturities	1,978,131	1,665,273
Borrowings under Variable Funding Notes	—	75,000
Lease liabilities, net of current portion	341,843	197,682
Deferred revenue, net of current portion	33,152	33,428
Deferred tax liabilities	1,471	—
Payable pursuant to tax benefit arrangements, net of current portion	462,525	507,805
Other liabilities	4,498	3,030
Total noncurrent liabilities	2,821,620	2,482,218
Commitments and contingencies (Note 18)		
Stockholders' equity (deficit):		
Class A common stock, $.0001 par value - 300,000 shares authorized, 83,430 and 83,804 shares issued and outstanding as of December 31, 2022 and 2021, respectively	8	8
Class B common stock, $.0001 par value - 100,000 shares authorized, 6,146 and 3,056 shares issued and outstanding as of December 31, 2022 and 2021, respectively	1	1
Accumulated other comprehensive income	(448)	12
Additional paid in capital	505,144	63,428
Accumulated deficit	(703,717)	(708,804)
Total stockholders' deficit attributable to Planet Fitness, Inc.	(199,012)	(645,355)
Non-controlling interests	(12,549)	2,510
Total stockholders' deficit	(211,561)	(642,845)
Total liabilities and stockholders' deficit	$ 2,854,589	$ 2,015,983

See accompanying notes to consolidated financial statements.

Planet Fitness, Inc. and subsidiaries
Consolidated statements of operations
(Amounts in thousands, except per share amounts)

	For the Year Ended December 31,		
	2022	2021	2020
Revenue:			
Franchise	$ 271,559	$ 238,349	$ 162,855
National advertising fund revenue	58,075	52,361	43,301
Corporate-owned stores	379,393	167,219	117,142
Equipment	227,745	129,094	83,320
Total revenue	936,772	587,023	406,618
Operating costs and expenses:			
Cost of revenue	177,200	100,993	70,955
Store operations	219,422	110,716	87,797
Selling, general and administrative	114,853	94,540	68,585
National advertising fund expense	66,116	59,442	61,255
Depreciation and amortization	124,022	62,800	53,832
Other losses, net	5,081	15,137	4,434
Total operating costs and expenses	706,694	443,628	346,858
Income from operations	230,078	143,395	59,760
Other income (expense), net:			
Interest income	5,005	878	2,937
Interest expense	(88,628)	(81,211)	(82,117)
Other income (expense), net	14,983	(11,102)	4,903
Total other expense, net	(68,640)	(91,435)	(74,277)
Income (expense) before income taxes	161,438	51,960	(14,517)
Equity losses of unconsolidated entities, net of tax	(467)	(179)	—
Provision for income taxes	50,515	5,659	687
Net income (loss)	110,456	46,122	(15,204)
Less net income (loss) attributable to non-controlling interests	11,054	3,348	(213)
Net income (loss) attributable to Planet Fitness, Inc.	$ 99,402	$ 42,774	$ (14,991)
Net income (loss) per share of Class A common stock:			
Basic	$ 1.18	$ 0.51	$ (0.19)
Diluted	$ 1.18	$ 0.51	$ (0.19)
Weighted-average shares of Class A common stock outstanding:			
Basic	84,137	83,296	80,303
Diluted	84,544	83,894	80,303

See accompanying notes to consolidated financial statements.

Planet Fitness, Inc. and subsidiaries
Consolidated statements of comprehensive income
(Amounts in thousands)

	For the Year Ended December 31,		
	2022	2021	2020
Net income (loss) including non-controlling interests	$ 110,456	$ 46,122	$ (15,204)
Other comprehensive income (loss), net:			
Foreign currency translation adjustments	(460)	(15)	(276)
Total other comprehensive income (loss), net	(460)	(15)	(276)
Total comprehensive income (loss) including non-controlling interests	109,996	46,107	(15,480)
Less: total comprehensive income (loss) attributable to non-controlling interests	11,054	3,348	(213)
Total comprehensive income (loss) attributable to Planet Fitness, Inc.	$ 98,942	$ 42,759	$ (15,267)

See accompanying notes to consolidated financial statements.

Planet Fitness, Inc. and subsidiaries
Consolidated statements of cash flows
(Amounts in thousands)

	For the Year Ended December 31,		
	2022	2021	2020
Cash flows from operating activities:			
Net income (loss)	$ 110,456	$ 46,122	$ (15,204)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation and amortization	124,022	62,800	53,832
Amortization of deferred financing costs	5,514	6,346	6,411
Write-off of deferred financing costs	1,583	—	—
Equity (earnings) losses of unconsolidated entities, net of tax	467	179	—
Dividends accrued on investment	(1,876)	(1,401)	—
Deferred tax expense	48,618	1,528	7,213
Loss (gain) on re-measurement of tax benefit arrangement	(13,831)	11,737	(5,949)
Gain on sale of corporate-owned stores	(1,324)	—	—
Credit (gain) loss expense on held-to-maturity investment	(2,505)	17,462	—
Other	262	13	(618)
Loss on reacquired franchise rights	1,160	—	—
Equity-based compensation	8,068	8,805	4,777
Changes in operating assets and liabilities, net of acquisitions:			
Accounts receivable	(19,177)	(10,804)	23,611
Inventory	(4,112)	(681)	404
Other assets and other current assets	(5,152)	8,259	(2,676)
Accounts payable and accrued expenses	(14,721)	30,928	(10,938)
Other liabilities and other current liabilities	8,636	(3,063)	4,384
Income taxes	(1,672)	2,202	(4,461)
Payments pursuant to tax benefit arrangements	(19,253)	(445)	(26,621)
Equipment deposits	2,457	5,235	(2,212)
Deferred revenue	9,404	2,349	(2,842)
Leases	3,183	1,718	2,027
Net cash provided by operating activities	240,207	189,289	31,138
Cash flows from investing activities:			
Additions to property and equipment	(100,057)	(54,074)	(52,560)
Acquisitions of franchisees	(424,940)	(1,888)	—
Proceeds from sale of property and equipment	60	46	282
Proceeds from sale of corporate-owned stores	20,820	—	—
Investments	(2,449)	(35,000)	—
Net cash used in investing activities	(506,566)	(90,916)	(52,278)
Cash flows from financing activities:			
Proceeds from issuance of long-term debt	900,000	—	75,000
Proceeds from issuance of Variable Funding Notes	75,000	—	—
Proceeds from issuance of Class A common stock	925	8,186	2,571
Principal payments on capital lease obligations	(268)	(182)	(165)
Repayment of long-term debt and variable funding notes	(724,813)	(17,500)	(17,500)
Payment of deferred financing and other debt-related costs	(16,176)	—	—
Repurchase and retirement of Class A common stock	(94,315)	—	—
Dividend equivalent paid to members of Pla-Fit Holdings	—	—	(234)
Distributions to members of Pla-Fit Holdings	(4,628)	(750)	(1,822)
Net cash provided by (used in) financing activities	135,725	(10,246)	57,850
Effects of exchange rate changes on cash and cash equivalents	(808)	14	295
Net increase in cash, cash equivalents and restricted cash	(131,442)	88,141	37,005
Cash, cash equivalents and restricted cash, beginning of period	603,941	515,800	478,795
Cash, cash equivalents and restricted cash, end of period	$ 472,499	$ 603,941	$ 515,800
Supplemental cash flow information:			
Net cash paid (refund received) for income taxes	$ 3,625	$ 1,848	$ (2,157)
Cash paid for interest	$ 80,961	$ 74,869	$ 75,629
Non-cash investing activities:			
Non-cash additions to property and equipment	$ 13,936	$ 5,659	$ 1,172
Fair value of common stock issued as consideration for acquisition	$ 393,730	$ —	$ —

See accompanying notes to consolidated financial statements

Planet Fitness, Inc. and subsidiaries
Consolidated statements of changes in equity
(Amounts in thousands)

	Class A common stock		Class B common stock		Accumulated other comprehensive income (loss)	Additional paid-in capital	Accumulated deficit	Non-controlling interests	Total equity (deficit)
	Shares	Amount	Shares	Amount					
Balance at January 1, 2020	78,525	$ 8	8,562	$ 1	$ 303	$ 29,820	$ (736,587)	$ (1,299)	$ (707,754)
Net loss	—	—	—	—	—	—	(14,991)	(213)	(15,204)
Equity-based compensation expense	—	—	—	—	—	4,777	—	—	4,777
Exchanges of Class B common stock	4,840	—	(4,840)	—	—	(1,526)	—	1,526	—
Repurchase and retirement of Class A common stock	(667)	—	—	—	—	(2,879)	—	2,879	—
Tax benefit arrangement liability and deferred taxes arising from secondary offerings and other exchanges	—	—	—	—	—	12,779	—	—	12,779
Exercise of stock options, vesting of restricted share units and ESPP share purchase	123	—	—	—	—	2,702	—	—	2,702
Distributions paid to members of Pla-Fit Holdings	—	—	—	—	—	—	—	(1,822)	(1,822)
Non-cash adjustments to VIEs	—	—	—	—	—	—	—	(875)	(875)
Other comprehensive loss	—	—	—	—	(276)	—	—	—	(276)
Balance at December 31, 2020	82,821	$ 8	3,722	$ 1	$ 27	$ 45,673	$ (751,578)	$ 196	$ (705,673)
Net income	—	—	—	—	—	—	42,774	3,348	46,122
Equity-based compensation expense	—	—	—	—	—	8,805	—	—	8,805
Retirement of Class B common stock	—	—	(43)	—	—	—	—	—	—
Exchanges of Class B common stock	623	—	(623)	—	—	(608)	—	608	—
Tax benefit arrangement liability and deferred taxes arising from secondary offerings and other exchanges	—	—	—	—	—	1,454	—	—	1,454
Exercise of stock options, vesting of restricted share units and ESPP share purchase	360	—	—	—	—	8,104	—	—	8,104
Distributions paid to members of Pla-Fit Holdings	—	—	—	—	—	—	—	(750)	(750)
Non-cash adjustments to VIEs	—	—	—	—	—	—	—	(892)	(892)
Other comprehensive loss	—	—	—	—	(15)	—	—	—	(15)
Balance at December 31, 2021	83,804	$ 8	3,056	$ 1	$ 12	$ 63,428	$ (708,804)	$ 2,510	$ (642,845)
Net income	—	—	—	—	—	—	99,402	11,054	110,456
Equity-based compensation expense	—	—	—	—	—	8,068	—	—	8,068
Exchanges of Class B common stock and other adjustments	548	—	(548)	—	—	22,533	—	(22,533)	—
Repurchase and retirement of Class A common stock	(1,529)	—		—	—	6,426	(94,315)	(6,426)	(94,315)
Exercise of stock options, vesting of restricted share units and ESPP share purchase	90	—	—	—	—	1,039	—	—	1,039
Issuance of common stock for acquisition	517	—	3,638	—	—	385,324	—	8,406	393,730
Deferred taxes arising from exchanges of Class B common stock and other adjustments	—	—	—	—	—	18,326	—		18,326
Non-cash adjustments to VIEs	—	—	—	—	—	—	—	(932)	(932)
Distributions paid to members of Pla-Fit Holdings	—	—	—	—	—	—	—	(4,628)	(4,628)
Other comprehensive loss	—	—	—	—	(460)	—	—	—	(460)

Balance at December 31, 2022	83,430	$ 8	6,146	$ 1	$ (448)	$ 505,144	$ (703,717)	$ (12,549)	$ (211,561)

See accompanying notes to consolidated financial statements

(1) Business organization

Planet Fitness, Inc. (the "Company"), through its subsidiaries, is a franchisor and operator of fitness centers, with approximately 17.0 million members and 2,410 owned and franchised locations (referred to as stores) in all 50 states, the District of Columbia, Puerto Rico, Canada, Panama, Mexico and Australia as of December 31, 2022.

The Company serves as the reporting entity for its various subsidiaries that operate three distinct lines of business:

•Licensing and selling franchises under the Planet Fitness trade name;

•Owning and operating fitness centers under the Planet Fitness trade name; and

•Selling fitness-related equipment to franchisee-owned stores.

In 2012 investment funds affiliated with TSG Consumer Partners, LLC ("TSG"), purchased interests in Pla-Fit Holdings.

The Company was formed as a Delaware corporation on March 16, 2015 for the purpose of facilitating an initial public offering (the "IPO") and related transactions in order to carry on the business of Pla-Fit Holdings, LLC and its subsidiaries ("Pla-Fit Holdings"). As of August 5, 2015, in connection with the recapitalization transactions, the Company became the sole managing member and holder of 100% of the voting power of Pla-Fit Holdings. Pla-Fit Holdings owns 100% of Planet Intermediate, LLC which has no operations but is the 100% owner of Planet Fitness Holdings, LLC, a franchisor and operator of fitness centers. With respect to the Company, Pla-Fit Holdings and Planet Intermediate, LLC, each entity owns nothing other than the respective entity below it in the corporate structure and each entity has no other material operations.

The Company is a holding company whose principal asset is a controlling equity interest in the membership units ("Holdings Units") in Pla-Fit Holdings. As the sole managing member of Pla-Fit Holdings, the Company operates and controls all of the business and affairs of Pla-Fit Holdings, and through Pla-Fit Holdings, conducts its business. As a result, the Company consolidates Pla-Fit Holdings' financial results and reports a non-controlling interest related to the portion of Holdings Units not owned by the Company.

As of December 31, 2022, the Company held 100% of the voting interest, and approximately 93.1% of the economic interest in Pla-Fit Holdings and the owners of Holdings Units other than the Company (the "Continuing LLC Owners") held the remaining 6.9% economic interest in Pla-Fit Holdings. As future exchanges of Holdings Units occur, the economic interest in Pla-Fit Holdings held by Planet Fitness, Inc. will increase.

(2) Summary of significant accounting policies

(a) Basis of presentation and consolidation

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") and pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). All significant intercompany balances and transactions have been eliminated in consolidation.

As discussed in Note 1, Planet Fitness, Inc. consolidates Pla-Fit Holdings. The Company also consolidates entities in which it has a controlling financial interest, the usual condition of which is ownership of a majority voting interest. The Company also considers for consolidation certain interests where the controlling financial interest may be achieved through arrangements that do not involve voting interests. Such an entity, known as a variable interest entity ("VIE"), is required to be consolidated by its primary beneficiary. The primary beneficiary of a VIE is considered to possess the power to direct the activities of the VIE that most significantly impact its economic performance and has the obligation to absorb losses or the rights to receive benefits from the VIE that are significant to it. The principal entities in which the Company possesses a variable interest include franchise entities and certain other entities. The Company is not deemed to be the primary beneficiary for Planet Fitness franchise entities. Therefore, these entities are not consolidated.

The results of the Company have been consolidated with Matthew Michael Realty LLC ("MMR"), PF Melville LLC ("PF Melville"), and Planet Fitness NAF, LLC (the "NAF") based on the determination that the Company is the primary beneficiary with respect to these VIEs. MMR and PF Melville are real estate holding companies that derive a majority of their financial support from the Company through lease agreements for corporate stores. See Note 3 for further information related to the Company's VIEs. The NAF is an advertising fund, which on behalf of the Company collects 2% annually of gross monthly membership fees from franchisees, in accordance with the provisions of the franchise agreements, and uses the amounts

received to increase sales and further enhance the public reputation of the Planet Fitness brand. See Note 4 for further information related to the NAF.

(b) Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results. Significant areas where estimates and judgments are relied upon by management in the preparation of the consolidated financial statements include revenue recognition, valuation of equity-based compensation awards, valuation of assets and liabilities acquired in business combinations, the evaluation of the recoverability of goodwill and long-lived assets, including intangible assets, allowance for expected credit losses, the present value of lease liabilities, income taxes, including deferred tax assets and liabilities, and the liability for the Company's tax benefit arrangements.

(c) Concentrations

Cash and cash equivalents are financial instruments, which potentially subject the Company to a concentration of credit risk. The Company invests its excess cash in several major financial institutions, which are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. The Company maintains balances in excess of these limits, but does not believe that such deposits with its banks are subject to any unusual risk.

The credit risk associated with trade receivables is mitigated due to the large number of customers, generally franchisees, and their broad dispersion over many different geographic areas. The Company does not have any concentrations greater than 10% with respect to revenues.

The Company purchases equipment, both for corporate-owned stores and for sales to franchisee-owned stores from various equipment vendors. For the year ended December 31, 2022, purchases from two equipment vendors comprised 71% and 22%, respectively, of total equipment purchases. For the year ended December 31, 2021 purchases from two equipment vendors comprised 70% and 28%, respectively, of total equipment purchases. For the year ended December 31, 2020 purchases from two equipment vendors comprised 48% and 40%, respectively, of total equipment purchases.

The Company, including the NAF, uses various vendors for advertising services. For the year ended December 31, 2022, purchases from one vendor comprised 77% of total advertising purchases. For the year ended December 31, 2021 purchases from one vendor comprised 41% of total advertising purchases, and for the year ended December 31, 2020 purchases from one vendor comprised 71% of total advertising purchases (see Note 4 for further discussion of the NAF).

(d) Cash, cash equivalents and restricted cash

The Company considers all highly liquid investments purchased with an original maturity of 90 days or less to be cash equivalents.

In accordance with the Company's securitized financing facility, certain cash accounts have been established in the name of Citibank, N.A. (the "Trustee"). The Company holds restricted cash which primarily represents cash collections held by the Trustee, which includes interest, principal, and commitment fee reserves. As of December 31, 2022, the Company had restricted cash held by the Trustee of $46,651. Restricted cash has been combined with cash and cash equivalents when reconciling the beginning and end of period balances in the consolidated statements of cash flows. In addition, the Company has restricted cash of $16,008 related to a legal matter.

(e) Revenue from contracts with customers

The Company's revenues are comprised of franchise revenue, equipment revenue, and corporate-owned stores revenue.

Franchise revenue

Franchise revenues consist primarily of royalties, NAF contributions, initial and successor franchise fees and upfront fees from area development agreements ("ADAs"), transfer fees, equipment placement revenue, commission income, online join fees, and other fees.

The Company's primary performance obligation under the franchise license is granting certain rights to use the Company's intellectual property, and all other services the Company provides under the ADA and franchise agreement are highly interrelated, not distinct within the contract, and therefore accounted for under ASC 606 - *Revenue Recognition* as a single

performance obligation, which is satisfied by granting certain rights to use intellectual property over the term of each franchise agreement.

Royalties and franchisee contributions to national advertising funds, are calculated as a percentage of franchise monthly dues and annual fees over the term of the franchise agreement. Under the franchise agreements, advertising contributions paid by franchisees must be spent on advertising, marketing and related activities. Initial and successor franchise fees are payable by the franchisee upon signing a new franchise agreement or successor franchise agreement, and transfer fees are paid to the Company when one franchisee transfers a franchise agreement to a different franchisee. Franchise royalties, as well as NAF contributions, represent sales-based royalties that are related entirely to the performance obligation under the franchise agreement and are recognized as franchise sales occur.

Initial and successor franchise fees, as well as transfer fees, are recognized as revenue on a straight-line basis over the term of the respective franchise agreement. ADAs generally consist of an obligation to grant geographic exclusive area development rights. These development rights are not distinct from franchise agreements, so upfront fees paid by franchisees for exclusive development rights are deferred and apportioned to each franchise agreement signed by the franchisee. The pro-rata amount apportioned to each franchise agreement is accounted for identically to the initial franchise fee.

The Company is generally responsible for assembly and placement of equipment it sells to U.S., Canada, and Mexico based franchisee-owned stores. Placement revenue is recognized upon completion and acceptance of the services at the franchise location.

The Company recognizes commission income from certain of its franchisees' use of certain preferred vendor arrangements. Commissions are recognized when amounts have been earned and collectability from the vendor is reasonably assured.

Online member join fees are paid to the Company by franchisees for processing new membership transactions when a new member signs up for a membership to a franchisee-owned store through the Company's website. These fees are recognized as revenue as each transaction occurs.

Billing transaction fees are paid to the Company by certain of its franchisees for the processing of franchisee membership dues and annual fees through the Company's third-party hosted point-of-sale system and are recognized as revenue as they are earned.

Equipment revenue

The Company sells and delivers equipment purchased from third-party equipment manufacturers to U.S., Canada, and Mexico based franchisee-owned stores. Revenue is recognized upon transfer of control of ordered items, generally upon delivery to the customer, which is when the customer obtains physical possession of the goods, legal title is transferred, the customer has all risks and rewards of ownership and an obligation to pay for the goods is created. Franchisees are charged for all freight costs incurred for the delivery of equipment. Freight revenue is recorded within equipment revenue and freight costs are recorded within cost of revenue. In most instances, the Company recognizes equipment revenue on a gross basis as management has determined the Company to be the principal in these transactions. Management determined the Company to be the principal in the transaction because the Company controls the equipment prior to delivery to the final customer as evidenced by its pricing discretion over the goods, inventory transfer of title and risk of loss while the inventory is in transit, and having the primary responsibility to fulfill the customer order and direct the third-party vendor.

Corporate-owned stores revenue

The following revenues are generated from stores owned and operated by the Company.

Membership dues revenue

Customers are offered multiple membership choices varying in length. Membership dues are earned and recognized over the membership term on a straight-line basis.

Enrollment fee revenue

Enrollment fees are charged to new members at the commencement of their membership. The Company recognizes enrollment fees ratably over the estimated duration of the membership life, which is generally two years.

Annual membership fee revenue

Annual membership fees are annual fees charged to members in addition to and in order to maintain low monthly membership dues. The Company recognizes annual membership fees ratably over the 12-month membership period or as long as there is a service obligation to the member.

Retail sales

The Company sells Planet Fitness branded apparel, food, beverages, and other accessories. The revenue for these items is recognized at the point of sale.

Sales tax

All revenue amounts are recorded net of applicable sales tax.

(f) Deferred revenue

Franchise deferred revenue results from initial and successor franchise fees and ADA fees paid by franchisees, as well as transfer fees, which are generally recognized on a straight-line basis over the term of the underlying franchise agreement. Deferred revenue is also recognized in the Corporate-owned stores segment for cash received from members for enrollment fees, membership dues and annual fees for the portion not yet earned based on the membership period. Equipment deposits made at the time of ordering equipment are also deferred until the revenue recognition criteria are met.

(g) Cost of revenue

Cost of revenue consists primarily of direct costs associated with equipment sales (including freight costs) and the cost of retail merchandise sold in corporate-owned stores. Costs related to retail merchandise sales were immaterial in all periods presented. Rebates from equipment vendors where the Company has recognized the related equipment revenue and costs are recorded as a reduction to the cost of revenue.

(h) Store operations

Store operations consists of the direct costs related to operating corporate-owned stores, including store management and staff, rent expense, utilities, supplies, maintenance, and local and national advertising.

(i) Selling, general and administrative

Selling, general and administrative expenses consist of costs associated with administrative, corporate-owned and franchisee support functions related to the existing business as well as growth and development activities. These costs primarily consist of payroll, IT related, marketing, legal and accounting expenses. These expenses include costs related to placement services of $6,069, $4,358, and $3,341, for the years ended December 31, 2022, 2021 and 2020, respectively.

(j) Accounts receivable

Accounts receivable is primarily comprised of amounts owed to the Company resulting from equipment, placement, and commission revenue. The Company evaluates its accounts receivable on an ongoing basis and may establish an allowance for uncollectible amounts based on collections and current credit conditions. Accounts are written off as uncollectible when it is determined that further collection efforts will be unsuccessful. Historically, the Company has not had a significant amount of write-offs.

(k) Inventory

The Company has inventory at period ends when the Company has title and risk of loss in advance of sale to its franchisees.

(l) Leases and asset retirement obligations

The Company leases space to operate corporate-owned stores, equipment, office, and warehouse space. The Company currently leases the corporate headquarters, corporate-owned store headquarters and all but one of the corporate-owned stores. Leases with an initial term of 12 months or less are not recorded on the balance sheet; the Company recognizes lease expense for these leases on a straight-line basis over the lease term. The Company accounts for fixed lease and non-lease components together as a single, combined lease component. Variable lease costs, which may include common area maintenance, insurance, and taxes are not included in the lease liability and are expensed in the period incurred.

Corporate-owned store leases generally have original lease terms of ten years, and typically include one or more renewal options, with renewal option terms that can generally extend the lease term from three to ten years or more. The exercise of lease renewal options is at the Company’s sole discretion. The Company includes options to renew in the expected term when

they are reasonably certain to be exercised. The depreciable life of assets and leasehold improvements are limited by the expected lease term.

At the inception of each lease, the Company determines its appropriate classification as an operating or financing lease. The majority of the Company's leases are operating leases. Operating lease assets and liabilities are recognized at the lease commencement date. Operating lease liabilities represent the present value of lease payments not yet paid, reduced by expected reimbursements from landlords. Operating lease right of use ("ROU") assets represent the right to use an underlying asset and are based upon the operating lease liabilities adjusted for prepayments, initial direct costs and lease incentives. To determine the present value of lease payments not yet paid, the Company estimates incremental secured borrowing rates corresponding to the maturities of the leases based upon interpolated rates using the Company's Notes.

The Company has an immaterial amount of non-real estate leases that are accounted for as finance leases under ASC 842 - *Leases*.

Leases typically contain rent escalations over the lease term. The Company recognizes expense for these leases on a straight-line basis over the lease term. Additionally, tenant incentives used to fund leasehold improvements reduce the ROU asset related to the lease. These tenant incentives are amortized as reduction of rent expense over the lease term.

Lease agreements do not contain any material residual value guarantees or material restrictive covenants.

Asset retirement obligations

In accordance with ASC Topic 410, *Asset Retirement and Environmental Obligations*, the Company establishes assets and liabilities for the present value of estimated future costs to return certain leased facilities to their original condition. Such assets are depreciated on a straight-line basis over the lease period into operating expense, and the recorded liabilities are accreted to the future value of the estimated restoration costs.

(m) Property and equipment

Property and equipment is recorded at cost, or fair value when acquired as part of a business combination, and depreciated using the straight-line method over its related estimated useful life. Leasehold improvements are amortized over the shorter of the expected lease term or the estimated useful life of the related asset. Upon sale or retirement, the asset cost and related accumulated depreciation are removed from the respective accounts, and any related gain or loss is reflected in the consolidated statements of operations. Ordinary maintenance and repair costs are expensed as incurred. The estimated useful lives of the Company's property and equipment by class of asset are as follows:

	Years
Buildings and building improvements	20–40
Information technology and systems	3-5
Furniture and fixtures	5
Leasehold improvements	Useful life or term of lease whichever is shorter
Fitness equipment	5–7
Vehicles	5

(n) Advertising expenses

The Company expenses advertising costs as incurred. Advertising expenses for corporate-owned stores are included within store operations and totaled $31,462, $15,667, and $10,252 for the years ended December 31, 2022, 2021 and 2020, respectively. In addition to NAF expenses, advertising related to the franchise segment is included within selling, general and administrative expenses and totaled $3,103, $7,144, and $5,408 for the years ended December 31, 2022, 2021 and 2020, respectively. See Note 4 for discussion of the national advertising fund.

(o) Goodwill, long-lived assets, and other intangible assets

Goodwill and other intangible assets that arise from acquisitions are recorded in accordance with ASC Topic 805 - *Business Combinations* and ASC Topic 350, *Intangibles—Goodwill and Other*. In accordance with this guidance, specifically identified intangible assets must be recorded as a separate asset from goodwill if either of the following two criteria is met: (1) the intangible asset acquired arises from contractual or other legal rights; or (2) the intangible asset is separable. Intangibles are typically trade and brand names, customer relationships, and reacquired franchise rights. Transactions are evaluated to determine whether any gain or loss on reacquired franchise rights, based on their fair value, should be recognized separately from identified intangibles. Goodwill is the excess of the purchase price over the fair value of identifiable net assets acquired in a business combination.

Goodwill and indefinite-lived intangible assets are not amortized, but are reviewed annually for impairment or more frequently if impairment indicators arise. Separable intangible assets that are not deemed to have an indefinite life are amortized over their estimated useful lives on either a straight-line or accelerated basis as deemed appropriate, and are reviewed for impairment when events or circumstances suggest that the assets may not be recoverable.

The Company performs its annual test for impairment of goodwill and indefinite lived intangible assets on December 1 of each year. During 2022, the Company moved its assessment date from December 31 to December 1 in order to better align with the Company's annual planning cycle. The annual goodwill test begins with a qualitative assessment, where qualitative factors and their impact on critical inputs are assessed to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying value. If the Company determines that a reporting unit has an indication of impairment based on the qualitative assessment, it is required to perform a quantitative assessment. During the periods presented, the Company did not need to proceed beyond the qualitative analysis, and no goodwill impairments were recorded.

For indefinite lived intangible assets, the impairment assessment consists of comparing the carrying value of the asset to its estimated fair value. To the extent that the carrying value exceeds the fair value of the asset, an impairment is recorded to reduce the carrying value to its fair value. The Company is also permitted to make a qualitative assessment of whether it is more likely than not an indefinite lived intangible asset's fair value is less than its carrying value prior to applying the quantitative assessment. If based on the Company's qualitative assessment it is not more likely than not that the carrying value of the asset is less than its fair value, then a quantitative assessment is not required.

During the periods presented, the Company did not need to proceed beyond the qualitative analysis, and determined that no impairment charges were required.

The Company applies the provisions of ASC Topic 360, *Property, Plant and Equipment*, which requires that long-lived assets, including amortizable intangible assets, be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset or asset group to be tested for impairment, then assets are required to be grouped and evaluated at the lowest level for which there are identifiable cash flows that are largely independent of the cash flows of other groups of assets. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset or asset group to the undiscounted future net cash flows expected to be generated by the asset or asset group. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell. There were no assets that were impaired during any of the periods presented.

(p) Income taxes

The Company accounts for income taxes using the asset and liability method. Deferred income taxes are recognized for the expected future tax consequences attributable to temporary differences between the carrying amount of the existing tax assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using enacted tax rates expected to be applied in the years in which temporary differences are expected to be recovered or settled. The principal items giving rise to temporary differences are the use of accelerated depreciation and certain basis differences resulting from acquisitions and the recapitalization transactions. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized.

Planet Fitness, Inc. is the sole managing member of Pla-Fit Holdings, which is treated as a partnership for U.S. federal and most applicable state and local income tax purposes. As a partnership, Pla-Fit Holdings is not subject to U.S. federal and certain state and local income taxes. Any taxable income or loss generated by Pla-Fit Holdings is passed through to and included in the taxable income or loss of its members, including Planet Fitness, Inc. following the recapitalization transactions, on a pro rata

basis. Planet Fitness, Inc. is subject to U.S. federal income taxes, in addition to state and local income taxes with respect to the allocable share of any taxable income of Pla-Fit Holdings. The Company is also subject to taxes in certain foreign jurisdictions.

The Company recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs (see Note 17).

(q) Tax benefit arrangements

The Company's acquisition of Holdings Units in connection with the IPO and certain future and past exchanges of Holdings Units for shares of the Company's Class A common stock (or cash at the option of the Company) are expected to produce and have produced favorable tax attributes. In connection with the IPO, the Company entered into two tax receivable agreements. Under the first of those agreements, the Company generally is required to pay to certain existing and previous equity owners of Pla-Fit Holdings, LLC who are unaffiliated with TSG (the "TRA Holders") 85% of the applicable tax savings, if any, in U.S. federal and state income tax that the Company is deemed to realize as a result of certain tax attributes of their Holdings Units sold to the Company (or exchanged in a taxable sale) and that are created as a result of (i) the sales of their Holdings Units for shares of Class A common stock and (ii) tax benefits attributable to payments made under the tax receivable agreement (including imputed interest). Under the second tax receivable agreement, the Company generally is required to pay to TSG AIV II-A L.P and TSG PF Co-Investors A L.P. (the "Direct TSG Investors") 85% of the amount of tax savings, if any, that the Company is deemed to realize as a result of the tax attributes of the Holdings Units held in respect of the Direct TSG Investors' interest in the Company, which resulted from the Direct TSG Investors' purchase of interests in Pla-Fit Holdings in 2012, and certain other tax benefits. Under both agreements, the Company generally retains the benefit of the remaining 15% of the applicable tax savings.

Based on current projections, the Company anticipates having sufficient taxable income to utilize these tax attributes and receive corresponding tax deductions in future periods. Accordingly, as of December 31, 2022 the Company has recorded a liability of $494,465 payable to the TRA Holders under the tax benefit obligations, representing approximately 85% of the calculated expected tax savings based on the original basis adjustments the Company anticipates being able to utilize in future years. Changes in the liability resulting from historical changes under these tax benefit arrangements may occur based on changes in anticipated future taxable income, changes in applicable tax rates or other changes in tax attributes that may occur and impact the expected future tax benefits to be received by the Company. Changes in the projected liability under these tax benefit arrangements are and will be recorded as a component of other income (expense) each period. The projection of future taxable income involves significant judgment. Actual taxable income may differ from estimates, which could significantly impact the liability under the tax benefit arrangements and the Company's consolidated results of operations.

(r) Fair value

ASC 820, *Fair Value Measurements and Disclosures*, establishes a three-level valuation hierarchy for disclosure of fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. Categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels are defined as follows:

Level 1—Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2—Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3—Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The Company has no balance sheet amounts that are adjusted to fair value at reporting dates. The carrying value and estimated fair value of long-term debt as of December 31, 2022 and 2021 were as follows:

	December 31, 2022		December 31, 2021	
	Carrying value	Estimated fair value(1)	Carrying value	Estimated fair value(1)
Long-term debt(1)	$ 2,025,188	$ 1,730,634	$ 1,700,000	$ 1,725,021
Variable Funding Notes(1)	$ —	$ —	$ 75,000	$ 75,000

(1) The Company's Variable Funding Notes are a variable rate loan and the fair value of this loan approximates book value based on the borrowing rates currently available for variable rate loans obtained from third-party lending institutions. The estimated fair value of the Company's fixed rate long-term debt is estimated primarily based on current bid prices for the long-term debt. Judgment is required to develop these estimates. As such, the fair value of long-term debt is classified within Level 2, as defined under U.S. GAAP.

(s) Financial instruments

The carrying values of cash and cash equivalents, restricted cash, accounts receivable and accounts payable approximate fair value because of the short-term nature of these instruments.

(t) Investments

The Company's investments consist of held-to-maturity investments in debt securities and equity method investments. Held-to-maturity investment securities are financial instruments for which the Company has the intent and ability to hold to maturity. Held-to-maturity securities are reported at amortized cost. The Company reserves for expected credit losses on held-to-maturity debt securities through the allowance for expected credit losses. The allowance for expected credit losses estimate reflects a lifetime loss estimate and is based on historical loss information for assets with similar risk characteristics, adjusted for management's expectations. Adjustments for management's expectations may be based on factors such as investee earnings performance, recent financing rounds at reduced valuations, changes in the regulatory, economic or technological environment of an investee or doubt about an investee's ability to continue as a going concern. An increase or a decrease in the allowance for expected credit losses is recorded through other gain (loss) as a credit loss expense or a reversal thereof. The allowance for expected credit losses is presented as a deduction from the amortized cost. A held-to-maturity investment security is written off when deemed uncollectible.

The Company accounts for investments under the equity method if it holds less than 50% of the voting stock, has the ability to exercise significant influence, and is not a VIE in which the Company is the primary beneficiary. These investments are recorded initially at cost and the carrying amount is adjusted to reflect the Company's share of earnings or losses of the investee.

(u) Equity-based compensation

The Company has an equity-based compensation plan under which it receives services from employees and directors as consideration for equity instruments of the Company. The compensation expense is determined based on the fair value of the award as of the grant date. Compensation expense is recognized over the vesting period, which is the period over which all of the specified vesting conditions are satisfied. For awards with graded vesting, the fair value of each tranche is recognized over its respective vesting period. For awards with performance targets, the Company recognizes compensation expense ratably over the required service period based on its estimate of the number of shares will vest upon achieving the measurement criteria. The Company accounts for forfeitures as they occur by reversing compensation cost for unvested awards when the award is forfeited. See Note 15 for further information.

(v) Business combinations

The Company accounts for business combinations using the purchase method of accounting which results in the assets acquired and liabilities assumed being recorded at fair value.

The valuation methodologies used are based on the nature of the asset or liability. The significant assets and liabilities measured at fair value include property and equipment, intangible assets, and favorable and unfavorable leases. For the 2012 Acquisition, intangible assets consisted of trade and brand names, member relationships, franchisee relationships related to both the franchise and equipment segments, non-compete agreements, order backlog and favorable and unfavorable leases. For other acquisitions, which consist of acquisitions of stores from franchisees, intangible assets generally consist of member relationships, re-acquired franchise rights, and favorable and unfavorable leases.

The Company uses a variety of information sources to determine the estimated fair values of acquired assets and liabilities, including third-party valuation experts. The fair value of trade and brand names is estimated using the relief from royalty method, an income approach to valuation, which includes projecting future system-wide sales and other estimates. Membership relationships and franchisee relationships are valued based on an estimate of future revenues and costs related to the respective contracts over the remaining expected lives. The Company's valuation includes assumptions related to the projected attrition and renewal rates on those existing franchise and membership arrangements being valued. Re-acquired franchise rights are valued using an excess earnings approach. The valuation of re-acquired franchise rights is determined using a multi-period

excess earnings method under the income approach. For re-acquired franchise rights with terms that are either favorable or unfavorable to the terms included in current franchise agreements, a gain or charge is recorded at the time of the acquisition to the extent of the favorability or unfavorability, respectively. Favorable and unfavorable operating leases are recorded based on differences between contractual rents under the respective lease agreements and prevailing market rents at the lease acquisition date, and are recorded as a component of the ROU asset. Real and personal property asset valuation is determined using the replacement cost approach.

The Company considers its trade and brand name intangible assets to have an indefinite useful life, and, therefore, these assets are not amortized but rather are tested for impairment annually as discussed above. Finite-lived intangible assets, such as re-acquired franchise rights and member relationships are subject to amortization over the assets' estimated useful lives based on the pattern in which the economic benefits are expected to be received, which may be straight-line or an accelerated method. Favorable and unfavorable operating leases are amortized into rental expense over the lease term of the respective leases using the straight-line method.

(w) Guarantees

The Company, as a guarantor, is required to recognize, at inception of the guaranty, a liability for the fair value of the obligation undertaken in issuing the guarantee. See Note 18 for further discussion of such obligations guaranteed.

(x) Contingencies

The Company records estimated future losses related to contingencies when such amounts are probable and estimable. The Company includes estimated legal fees related to such contingencies as part of the accrual for estimated future losses.

(y) Reclassifications

Certain amounts have been reclassified to conform to current year presentation.

(z) Recent accounting pronouncements

The FASB issued ASU No. 2019-12, *Simplifying the Accounting for Income Taxes*, in December 2019. The guidance simplifies the accounting for income taxes by removing certain exceptions to the general principles in Topic 740. The Company adopted the new guidance on January 1, 2021, with no material impact on the Company's consolidated financial statements.

The FASB issued ASU No. 2021-08, *Accounting for Contract Assets and Contract Liabilities from Contracts with Customers,* in October, 2021. The guidance improves the accounting for acquired revenue contracts with customers in a business combination by aligning the acquisition date measurement with ASC 606 - *Revenue Recognition*. This guidance is effective for fiscal years beginning after December 15, 2022, including interim periods within that year, with early adoption permitted. The Company early adopted the new guidance on January 1, 2022 and applied it to the Sunshine Acquisition, noting the impact of adoption was not material. See Note 5.

(3) Variable interest entities

The carrying values of certain VIEs included in the consolidated financial statements as of December 31, 2022 and December 31, 2021 are as follows:

	December 31, 2022		December 31, 2021	
	Assets	Liabilities	Assets	Liabilities
PF Melville	$ 2,204	$ —	$ 2,363	$ —
MMR	$ 1,884	—	$ 1,991	—
Total	$ 4,088	$ —	$ 4,354	$ —

As discussed in Note 2, the NAF is also a VIE and is included in the Consolidated financial statements. See Note 4 for additional information on the NAF.

(4) National advertising fund

On July 26, 2011, the Company established the NAF for the creation and development of marketing, advertising, and related programs and materials for all Planet Fitness stores located in the United States and Puerto Rico. On behalf of the NAF, the Company collects approximately 2% annually of gross monthly membership billings from franchisees, in accordance with the provisions of the franchise agreements, which is reflected as NAF revenue on the consolidated statements of operations (see Note 2). The Company also contributes 2% annually of monthly membership billings from stores owned by the Company to the NAF, which is reflected in store operations expense in the consolidated statements of operations. The use of amounts received by the NAF is restricted to advertising, product development, public relations, merchandising, and administrative expenses and programs to increase sales and further enhance the public reputation of the Planet Fitness brand. The Company consolidates and reports all assets and liabilities held by the NAF within the consolidated financial statements. Amounts received or receivable by the NAF, which are restricted in their use, are recorded within current assets and current liabilities on the consolidated balance sheets. The Company provides administrative services to the NAF and charges the NAF a fee for providing those services. These services include accounting, information technology, data processing, product development, legal and administrative support, and other operating expenses, which amounted to $2,437, $1,997 and $793 for the years ended December 31, 2022, 2021 and 2020, respectively. Fees paid to the Company by the NAF are reflected as expense in the NAF expense caption on the consolidated statement of operations, and reflected as a corresponding reduction in general and administrative expenses in the consolidated statements of operations.

Assets and liabilities of the NAF, which are restricted in their use, included in the Consolidated Balance Sheets were as follows:

	December 31, 2022	December 31, 2021
Assets		
Cash & cash equivalents	$ 4,938	$ 15,754
Other current assets	938	388
Total current assets	$ 5,876	$ 16,142
Liabilities		
Accounts payable	$ 1,089	$ 175
Accrued expenses and other current liabilities	3,620	16,240
Total current liabilities	$ 4,709	$ 16,415

(5) Acquisition

Sunshine Fitness Acquisition

On February 10, 2022, the Company and Pla-Fit Holdings (together with the Company, the "Buyers"), acquired 100% of the equity interests ("Sunshine Acquisition") of Sunshine Fitness Growth Holdings, LLC, a Delaware limited liability company and Planet Fitness franchisee ("Sunshine Fitness"). The Company acquired 114 stores in Alabama, Florida, Georgia, North Carolina, and South Carolina from Sunshine Fitness. The purchase price of the acquisition was $824,587 consisting of $430,857 in cash consideration, and $393,730 of equity consideration, including 517,348 shares of Class A Common Stock, par value $0.0001, of the Company and 3,637,678 membership units of Pla-Fit Holdings, LLC, together with shares of Class B Common Stock, par value $0.0001, of the Company, valued based on the closing trading price of the Company's Class A common stock on the acquisition date. As a result of the transaction, the Company incurred a loss on unfavorable reacquired franchise rights of $1,160, which has been reflected in other (gains) losses, net in the consolidated statement of operations. The loss reduced the net purchase price to $823,427. In connection with the acquisition, the Company recorded a gain of $2,059 related to the settlement of preexisting contracts with Sunshine Fitness within other (gains) losses, net on the consolidated statement of operations. The acquired stores are included in the corporate-owned stores segment.

The allocation of the estimated purchase consideration was as follows:

	Amount
Cash and cash equivalents	$ 5,917
Other current assets	757
Property and equipment	153,092
Right of use assets	162,827
Other long-term assets	1,830
Intangible assets	259,430
Goodwill	488,544
Deferred income taxes, net	(54,737)
Deferred revenue	(16,973)
Other current liabilities	(13,720)
Lease liabilities	(162,327)
Other long-term liabilities	(1,213)
	$ 823,427

The fair values assigned to tangible and intangible assets acquired and liabilities assumed are based on management's estimates and assumptions, which include Level 3 unobservable inputs, and are determined using generally accepted valuation techniques. The excess of purchase consideration over the fair value of other assets acquired and liabilities assumed was recorded as goodwill. The resulting goodwill is primarily attributable to increased expansion for market opportunities, the expansion of store membership and synergies from the integration of the stores into the broader corporate-owned store portfolio. Approximately $175,600 of the goodwill recorded is expected to be amortizable and deductible for tax purposes, the majority of which is deductible over 15 years.

The following table sets forth the components of identifiable intangible assets acquired in the Sunshine Acquisition and their estimated useful lives as of the date of the acquisition:

	Fair value	Useful life
Reacquired franchise rights (1)	233,070	11.3
Customer relationships (2)	24,920	8.0
Reacquired area development rights (3)	1,440	5.0
Total intangible assets subject to amortization	259,430	

(1) Reacquired franchise rights represent the fair value of the reacquired franchise agreements using the income approach, specifically, the multi-period excess earnings method.
(2) Customer relationships represent the fair value of the existing contractual customer relationships using the income approach, specifically, the multi-period excess earnings method.
(3) Reacquired area development rights represent the fair value of the undeveloped area development agreement rights using the cost approach.

The fair value of the identified intangible assets subject to amortization will be amortized over the assets' preliminary estimated useful lives based on the pattern in which the economic benefits are expected to be received.

Revenues and income before taxes of Sunshine Fitness included in the Company's consolidated statement of operations from the acquisition date of February 10, 2022 to December 31, 2022 are as follows:

	Year Ended December 31, 2022
Total revenues	$ 180,841
Income before taxes	$ 17,478

The following pro forma financial information summarizes the combined results of operations for the Company and Sunshine Fitness, as though the companies were combined as of the beginning of 2021. The unaudited pro forma financial information was as follows:

	Year Ended December 31,	
	2022	2021
Total revenues	957,222	731,606
Income before taxes	161,284	41,041
Net income	110,340	37,911

(6) Sale of corporate-owned stores

On August 31, 2022, the Company sold 6 corporate-owned stores located in Colorado to a franchisee for $20,820. The net value of assets derecognized in connection with the sale amounted to $19,496, which included goodwill of $14,423, intangible assets of $2,629, and net tangible assets of $2,444, which resulted in a gain on sale of corporate-owned stores of $1,324.

(7) Property and equipment

Property and equipment as of December 31, 2022 and 2021 consists of the following:

	December 31, 2022	December 31, 2021
Land	$ 1,341	$ 1,341
Equipment	140,160	66,369
Leasehold improvements	272,360	146,810
Buildings and improvements	8,589	8,589
Furniture & fixtures	59,015	29,409
Information technology and systems assets	78,330	62,803
Other	2,920	2,463
Construction in progress	13,974	8,199
	$ 576,689	$ 325,983
Accumulated depreciation	(227,869)	(152,296)
Total	$ 348,820	$ 173,687

The Company recorded depreciation expense of $83,310, $46,123, and $36,943 for the years ended December 31, 2022, 2021 and 2020, respectively.

(8) Investments

Investments - Debt securities

As of December 31, 2022, the Company's debt security investment consists of redeemable preferred shares that are accounted for as a held-to-maturity investment. The Company's investment is measured at amortized cost within investments in the consolidated balance sheets. The Company reviews its held-to-maturity securities for expected credit losses under ASC Topic 326, *Credit Impairment*, on an ongoing basis.

During the year ended December 31, 2022, the Company's review of the investee's operations and financial position indicated that an adjustment to its allowance for expected credit losses was necessary. The Company utilized a probability-of-default ("PD") and loss-given-default ("LGD") methodology to calculate the allowance for expected credit losses. The Company derived its estimate using historical lifetime loss information for assets with similar risk characteristics, adjusted for management's expectations. Adjustments for management's expectations were based on the investee's recent financial results, current financial position, and forward-looking financial forecasts. Based upon its analysis during the years ended December 31, 2022 and December 31, 2021, the Company recorded a gain on the adjustment of its allowance for credit losses of $2,505 and expense of $17,462, respectively, within other (income) expense on the consolidated statements of operations.

The amortized cost, including accrued dividends, of the Company's held-to-maturity debt security investments was $28,277 and $26,401 and the allowance for expected credit losses was $14,957 and $17,462, as of December 31, 2022 and December 31, 2021, respectively. The amortized cost, net of the allowance for expected credit losses, approximates fair value. During the years ended December 31, 2022 and December 31, 2021, respectively, the Company recognized dividend income of $1,876 and $1,401 within other income (expense) on the consolidated statements of operations.

As of December 31, 2022, the Company's held-to-maturity investment had a contractual maturity in 2026.

A rollforward of the Company's allowance for expected credit losses on held-to-maturity investments is as follows:

	Year Ended December 31, 2022	Year Ended December 31, 2021
Beginning allowance for expected credit losses	$ 17,462	$ —
(Gain) loss on adjustment of allowance for credit losses on held-to-maturity investment	(2,505)	17,462
Write-offs, net of recoveries	—	—
Ending allowance for expected credit losses	$ 14,957	$ 17,462

Equity method investments

On April 9, 2021, the Company acquired a 21% ownership in Bravo Fit Holdings Pty Ltd, the Company's franchisee and store operator in Australia, which is deemed to be a related party, for $10,000. In the fourth quarter of 2022, the Company invested an additional $2,449 in Bravo Fit Holdings Pty Ltd. Following such additional investment, its ownership remained at 21%. For the years ended December 31, 2022 and December 31, 2021, the Company's proportionate share of the earnings in accordance with the equity method was a loss of $467 and $179, respectively, recorded within equity earnings of unconsolidated entities on the consolidated statement of operations. The adjusted carrying value of the equity method investment was $11,802 and $9,820 as of December 31, 2022 and December 31, 2021, respectively.

(9) Leases

Leases	Classification	December 31, 2022	December 31, 2021
Assets			
Operating	Right of use asset, net	$ 346,937	$ 190,330
Finance	Property and equipment, net	370	222
Total lease assets		$ 347,307	$ 190,552
Liabilities			
Current:			
Operating	Other current liabilities	$ 33,233	$ 22,523
Noncurrent:			
Operating	Lease liabilities, net of current portion	341,843	197,682
Finance	Other liabilities	380	230
Total lease liabilities		$ 375,456	$ 220,435
Weighted-average remaining lease term (years) - operating leases		8.1	8.7
Weighted-average discount rate - operating leases		4.7 %	5.0 %

For the years ended December 31, 2022, 2021 and 2020, the components of lease cost were as follows:

	December 31, 2022	December 31, 2021	December 31, 2020
Operating lease cost	$ 56,319	$ 29,012	$ 26,255
Variable lease cost	20,327	11,317	10,324
Total lease cost	$ 76,646	$ 40,329	$ 36,579

The Company's costs related to short-term leases, those with a duration between one and twelve months, were immaterial.

Supplemental disclosures of cash flow information related to leases were as follows for the years ended December 31, 2022, 2021 and 2020:

	December 31, 2022	December 31, 2021	December 31, 2020
Cash paid, net, for lease liabilities	$ 44,928	$ 28,126	$ 24,091
Operating lease ROU assets obtained in exchange for operating lease liabilities, excluding the Sunshine Acquisition	$ 37,928	$ 48,651	$ 33,140
Sunshine Acquisition operating lease ROU assets obtained in exchange for operating lease liabilities	$ 162,827	$ —	$ —

As of December 31, 2022, maturities of lease liabilities were as follows:

	Amount
2023	$ 49,853
2024	60,578
2025	60,889
2026	59,495
2027	54,964
Thereafter	170,818
Total lease payments	$ 456,597
Less: imputed interest	81,141
Present value of lease liabilities	$ 375,456

As of December 31, 2022, operating lease payments exclude approximately $19,017 of legally binding minimum lease payments for leases signed but not yet commenced.

(10) Goodwill and intangible assets

A summary of goodwill and intangible assets at December 31, 2022 and 2021 is as follows:

December 31, 2022	Weighted average amortization period (years)	Gross carrying amount	Accumulated amortization	Net carrying Amount
Customer relationships	10.6	$ 198,813	(153,243)	$ 45,570
Reacquired franchise and area development rights	10.8	268,058	(43,161)	224,897
		$ 466,871	$ (196,404)	$ 270,467
Indefinite-lived intangible:				
Trade and brand names	N/A	146,600	—	146,600
Total intangible assets		$ 613,471	$ (196,404)	$ 417,067
Goodwill		$ 702,690	$ —	$ 702,690

December 31, 2021	Weighted average amortization period (years)	Gross carrying amount	Accumulated amortization	Net carrying Amount
Customer relationships	11.0	$ 174,033	(137,699)	$ 36,334
Reacquired franchise rights	8.0	38,158	(20,155)	18,003
		$ 212,191	$ (157,854)	$ 54,337
Indefinite-lived intangible:				
Trade and brand names	N/A	146,600	—	146,600
Total intangible assets		$ 358,791	$ (157,854)	$ 200,937
Goodwill		$ 228,569	$ —	$ 228,569

A rollforward of goodwill during the years ended December 31, 2022 and 2021 is as follows:

	Franchise	Corporate-owned stores	Equipment	Total
As of December 31, 2020	$ 16,938	$ 118,217	$ 92,666	$ 227,821
Acquisition of franchisee-owned stores	—	748	—	748
As of December 31, 2021	$ 16,938	$ 118,965	$ 92,666	$ 228,569
Acquisition of franchisee-owned stores	—	488,544	—	488,544
Sale of corporate-owned stores	—	(14,423)	—	(14,423)
As of December 31, 2022	$ 16,938	$ 593,086	$ 92,666	$ 702,690

The Company determined that no impairment charges were required during any periods presented. Increases to goodwill were due to the acquisition of 114 and 2 franchisee-owned stores in 2022 and 2021, respectively. The sale of 6 corporate-owned stores decreased goodwill in 2022.

Amortization expense related to the intangible assets totaled $40,294, $16,677, and $16,888 for the years ended December 31, 2022, 2021 and 2020, respectively. The anticipated annual amortization expense to be recognized in future years as of December 31, 2022 is as follows:

	Amount
2023	$ 50,307
2024	47,601
2025	35,476
2026	31,024
2027	27,119
Thereafter	78,940
Total	$ 270,467

(11) Long-term debt

Long-term debt as of December 31, 2022 and 2021 consists of the following:

	December 31, 2022	December 31, 2021
2018-1 Class A-2-I notes	$ —	$ 556,312
2018-1 Class A-2-II notes	598,438	604,688
2019-1 Class A-2 notes	533,500	539,000
2022-1 Class A-2-I notes	421,812	—
2022-1 Class A-2-II notes	471,437	—
Borrowings under Variable Funding notes	—	75,000
Total debt, excluding deferred financing costs	2,025,187	1,775,000
Deferred financing costs, net of accumulated amortization	(26,306)	(17,227)
Total debt	1,998,881	1,757,773
Current portion of long-term debt	20,750	17,500
Long-term debt and borrowings under Variable Funding Notes, net of current portion	$ 1,978,131	$ 1,740,273

Future annual principal payments of long-term debt as of December 31, 2022 are as follows:

	Amount
2023	$ 20,750
2024	20,750
2025	600,438
2026	419,313
2027	10,250
Thereafter	953,686
Total	$ 2,025,187

On August 1, 2018, Planet Fitness Master Issuer LLC (the "Master Issuer"), a limited-purpose, bankruptcy remote, wholly-owned indirect subsidiary of Pla-Fit Holdings, LLC, entered into a base indenture and a related supplemental indenture (collectively, the "2018 Indenture") under which the Master Issuer may issue multiple series of notes. On the same date, the Master Issuer issued Series 2018-1 4.262% Fixed Rate Senior Secured Notes, Class A-2-I (the "2018 Class A-2-I Notes") with an initial principal amount of $575,000 and Series 2018-1 4.666% Fixed Rate Senior Secured Notes, Class A-2-II (the "2018 Class A-2-II Notes" and, together with the 2018 Class A-2-I Notes, the "2018 Notes") with an initial principal amount of $625,000. In connection with the issuance of the 2018 Notes, the Master Issuer also entered into a revolving financing facility that allows for the incurrence of up to $75,000 in revolving loans and/or Letters of Credit under the Master Issuer's Series 2018-1 Variable Funding Senior Notes, Class A-1 (the "2018 Variable Funding Notes"). The Company fully drew down on the 2018 Variable Funding Notes on March 20, 2020. On December 3, 2019, the Master Issuer issued Series 2019-1 3.858% Fixed Rate Senior Secured Notes, Class A-2 (the "2019 Notes" and, together with the 2018 Notes, the "Notes") with an initial principal amount of $550,000. The 2019 Notes were issued under the 2018 Indenture and a related supplemental indenture dated December 3, 2019 (together, the "2019 Indenture"). On February 10, 2022, the Company completed a prepayment in full of its 2018-1 Class A-2-I Notes and an issuance of Series 2022-1 3.251% Fixed Rate Senior Secured Notes, Class A-2-I with an initial principal amount of $425,000 and Series 2022-1 4.008% Fixed Rate Senior Secured Notes, Class A-2-II with an initial principal amount of $475,000 (the "2022 Notes" and, together with the 2018 Notes and 2019 Notes, the "Notes"), and also entered into a new revolving financing facility that allows for the issuance of up to $75,000 in Variable Funding Notes ("2022 Variable Funding Notes") and certain Letters of Credit (the issuance of such notes, the "Series 2022-I Issuance"). The 2022 Notes were issued under the 2018 Indenture and a related supplemental indenture dated February 10, 2022 (together, with the 2019 Indenture, the "Indenture"). Together, the Notes, 2018 Variable Funding Notes and 2022 Variable Funding Notes will be referred to as the "Securitized Senior Notes". On February 10, 2022, the Company borrowed the full amount of the $75,000 2022 Variable Funding Notes and used such proceeds to repay the outstanding principal amount (together with all accrued and unpaid interest thereon) of the 2018 Variable Funding Notes in full. On May 9, 2022, the Company repaid in full its $75,000 of borrowings under the 2022 Variable Funding Notes using cash on hand.

The Notes were issued in securitization transactions pursuant to which most of the Company's domestic revenue-generating assets, consisting principally of franchise-related agreements, certain corporate-owned store assets, equipment supply agreements and intellectual property and license agreements for the use of intellectual property, were assigned to the Master Issuer and certain other limited-purpose, bankruptcy remote, wholly-owned indirect subsidiaries of the Company that act as guarantors of the Securitized Senior Notes and that have pledged substantially all of their assets to secure the Securitized Senior Notes.

Interest and principal payments on the Notes are payable on a quarterly basis. The requirement to make such quarterly principal payments on the Notes is subject to certain financial conditions set forth in the Indenture. The legal final maturity date of the 2018 Class A-2-II Notes is in September 2048, but it is anticipated that, unless earlier prepaid to the extent permitted under the Indenture, the 2018 Class A-2-II Notes will be repaid in or prior to September 2025. The legal final maturity date of the 2019 Notes is in December 2049, but it is anticipated that, unless earlier prepaid to the extent permitted under the Indenture, the 2019 Notes will be repaid in or prior to December 2029. The legal final maturity date of the 2022 Notes is in February 2052, but it is anticipated that, unless earlier prepaid to the extent permitted under the Indenture, the 2022 Class A-2-I Notes will be repaid in or prior to December 2026 and the 2022 Class A-2-II Notes will be repaid in or prior to December 2031 (together, the "Anticipated Repayment Dates"). If the Master Issuer has not repaid or refinanced the Notes prior to the respective Anticipated Repayment Dates, additional interest will accrue pursuant to the Indenture.

As noted above, the Company borrowed the full $75,000 in 2022 Variable Funding Notes on February 10, 2022, which was repaid in full using cash on hand on May 9, 2022. If outstanding, the 2022 Variable Funding Notes will accrue interest at a variable interest rate based on (i) the prime rate, (ii) overnight federal funds rates, (iii) the secured overnight financing rate for

U.S. Dollars, or (iv) with respect to advances made by conduit investors, the weighted average cost of, or related to, the issuance of commercial paper allocated to fund or maintain such advances, in each case plus any applicable margin and as specified in the 2022 Variable Funding Notes. There is a commitment fee on the unused portion of the 2022 Variable Funding Notes of 0.5% based on utilization. It is anticipated that the principal and interest on the 2022 Variable Funding Notes, if any, will be repaid in full on or prior to December 2026, subject to two additional one-year extension options. Following the anticipated repayment date (and any extensions thereof), additional interest will accrue on the 2022 Variable Funding Notes equal to 5.0% per year.

In connection with the issuance of the 2018 Notes, 2019 Notes, and 2022 Notes, the Company incurred debt issuance costs of $27,133, $10,577, and $16,193 respectively. The debt issuance costs are being amortized to interest expense through the Anticipated Repayment Dates of the Notes utilizing the effective interest rate method. As a result of the repayment of the 2018 Class A-2-I Notes prior to the Anticipated Repayment Date, the Company recorded a loss on early extinguishment of debt of $1,583 within interest expense on the Consolidated statements of operations, consisting of the write-off of remaining unamortized deferred financing costs related to the issuance of the 2018 Class A-2-I Notes.

The Securitized Senior Notes are subject to covenants and restrictions customary for transactions of this type, including (i) that the Master Issuer maintains specified reserve accounts to be used to make required payments in respect of the Securitized Senior Notes, (ii) provisions relating to optional and mandatory prepayments and the related payment of specified amounts, including specified make-whole payments in the case of the Notes under certain circumstances, (iii) certain indemnification payments in the event, among other things, the assets pledged as collateral for the Securitized Senior Notes are in stated ways defective or ineffective, (iv) a cap on non-securitized indebtedness of $50,000 (provided that the Company may incur non-securitized indebtedness in excess of such amount, subject to the leverage ratio cap described below, under certain conditions, including if the relevant lenders execute a non-disturbance agreement that acknowledges the bankruptcy-remote status of the Master Issuer and its subsidiaries and of their respective assets), (v) a leverage ratio cap incurrence test on the Company of 7.0x (calculated without regard for any indebtedness subject to the $50,000 cap) and (vi) covenants relating to recordkeeping, access to information and similar matters.

Pursuant to a parent company support agreement, the Company has agreed to cause its subsidiary to perform each of its obligations (including any indemnity obligations) and duties under the Management Agreement and under the contribution agreements entered into in connection with the securitized financing facility, in each case as and when due. To the extent that such subsidiary has not performed any such obligation or duty within the prescribed time frame after such obligation or duty was required to be performed, the Company has agreed to either (i) perform such obligation or duty or (ii) cause such obligations or duties to be performed on the Company's behalf.

The Securitized Senior Notes are also subject to customary rapid amortization events provided for in the Indenture, including events tied to failure to maintain stated debt service coverage ratios, certain manager termination events, an event of default, and the failure to repay or refinance the Notes on the applicable scheduled Anticipated Repayment Dates. The Securitized Senior Notes are also subject to certain customary events of default, including events relating to non-payment of required interest, principal, or other amounts due on or with respect to the Securitized Senior Notes, failure to comply with covenants within certain time frames, certain bankruptcy events, breaches of specified representations and warranties, failure of security interests to be effective, and certain judgments.

In accordance with the Indenture, certain cash accounts have been established with the Indenture trustee (the "Trustee") for the benefit of the trustee and the noteholders, and are restricted in their use. The Company holds restricted cash which primarily represents cash collections held by the Trustee, interest, principal, and commitment fee reserves held by the Trustee related to the Securitized Senior Notes. As of December 31, 2022, the Company had restricted cash held by the Trustee of $46,651.

(12) Revenue from contracts with customers

Contract Liabilities

Contract liabilities consist primarily of deferred revenue resulting from initial and renewal franchise fees and ADA fees paid by franchisees, as well as transfer fees, which are generally recognized on a straight-line basis over the term of the underlying franchise agreement. Also included are corporate-owned store enrollment fees, annual fees and monthly fees as well as deferred equipment rebates relating to our equipment business. We classify these contract liabilities as deferred revenue in our consolidated balance sheets.

The following table reflects the change in contract liabilities between December 31, 2021 and December 31, 2022:

	Contract liabilities
Balance at December 31, 2021	$ 61,779
Revenue recognized that was included in the contract liability at the beginning of the year	(28,115)
Other gain on settlement of preexisting contracts in connection with the Sunshine Acquisition	(2,059)
Deferred revenue acquired in the Sunshine Acquisition	16,973
Increase, excluding amounts recognized as revenue during the period	38,333
Balance at December 31, 2022	$ 86,911

The following table illustrates estimated revenues expected to be recognized in the future related to performance obligations that are unsatisfied (or partially unsatisfied) as of December 31, 2022. The Company has elected to exclude short term contracts, sales and usage based royalties and any other variable consideration recognized on an “as invoiced” basis.

Contract liabilities to be recognized in:	Amount
2023	$ 53,759
2024	5,305
2025	3,931
2026	3,495
2027	3,030
Thereafter	17,391
Total	$ 86,911

The summary set forth below represents the balances in deferred revenue as of December 31, 2022 and 2021:

	December 31, 2022	December 31, 2021
Prepaid membership fees	$ 14,160	$ 6,491
Enrollment fees	3,806	1,257
Equipment discount	5,256	3,152
Annual membership fees	26,848	13,591
Area development and franchise fees	36,841	37,288
Total deferred revenue	86,911	61,779
Long-term portion of deferred revenue	33,152	33,428
Current portion of deferred revenue	$ 53,759	$ 28,351

Equipment deposits received in advance of delivery as of December 31, 2022 and 2021 were $8,443 and $6,036, respectively and are expected to be recognized as revenue in the next twelve months.

(13) Related party transactions

Activity with franchisees considered to be related parties is summarized below.

	For the Year Ended December 31,		
	2022	2021	2020
Franchise revenue	$ 4,074	$ 3,511	$ 1,783
Equipment revenue	1,909	1,626	515
Total revenue from related parties	$ 5,983	$ 5,137	$ 2,298

Additionally, the Company had deferred ADA and franchise agreement revenue from related parties of $467 and $292 as of December 31, 2022 and 2021, respectively.

As of December 31, 2022 and 2021, the Company had $80,717 and $84,595, respectively, payable to related parties pursuant to tax benefit arrangements, see Note 17.

The Company provides administrative services to the NAF and typically charges the NAF a fee for providing those services, but temporarily suspended charging these fees in June 2020 through December 31, 2020 as a result of the COVID-19 pandemic. The services provided include accounting, information technology, data processing, product development, legal and administrative support, and other operating expenses, which amounted $2,437, $1,997 and $793 for the years ended December 31, 2022, 2021 and 2020, respectively.

A member of the Company's board of directors, who is also a franchisee, holds an approximate 10.5% ownership of a company that sells amenity tracking compliance software to Planet Fitness stores to which the Company made payments of approximately $272 and $220, during the years ended December 31, 2022 and 2021, respectively. As of December 31, 2022 and 2021, the software was being utilized at 192 and 110 corporate-owned stores, respectively, and approximately 672 and 653 franchise stores, respectively.

For the years ended December 31, 2022, 2021 and 2020, the Company incurred approximately $378, $173 and $90, respectively, which is included within selling, general and administrative expense on the consolidated statements of operations, for corporate travel to a third-party company which is affiliated with our Chief Executive Officer.

(14) Stockholders' equity

Pursuant to the exchange agreement between the Company and the Continuing LLC Owners, the Continuing LLC Owners (or certain permitted transferees thereof) have the right, from time to time and subject to the terms of the exchange agreement, to exchange their Holdings Units, along with a corresponding number of shares of Class B common stock, for shares of Class A common stock (or cash at the option of the Company) on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, reclassifications and similar transactions. In connection with any exchange of Holdings Units for shares of Class A common stock by a Continuing LLC Owner, the number of Holdings Units held by the Company is correspondingly increased as it acquires the exchanged Holdings Units, and a corresponding number of shares of Class B common stock are canceled.

During the year ended December 31, 2022, the Company issued 517,348 shares of Class A Common Stock, of the Company and 3,637,678 membership units of Pla-Fit Holdings, LLC, together with shares of Class B Common Stock as consideration in conjunction with the Sunshine Acquisition. See Note 5.

Other Exchanges

During the years ended December 31, 2022, 2021 and 2020, respectively, certain Continuing LLC Owners have exercised their exchange right and exchanged 548,175, 622,979 and 4,839,866 Holdings Units, respectively, for 548,175, 622,979 and 4,839,866 newly-issued shares of Class A common stock, respectively. Simultaneously, and in connection with these exchanges, 548,175, 622,979 and 4,839,866 shares of Class B common stock were surrendered by the Continuing LLC Owners that exercised their exchange rights and canceled during the years ended December 31, 2022, 2021 and 2020, respectively. Additionally, in connection with these exchanges, Planet Fitness, Inc. received 548,175, 622,979 and 4,839,866 Holdings Units, during the years ended December 31, 2022, 2021 and 2020 respectively, increasing its total ownership in Pla-Fit Holdings. Future exchanges of Holdings Units by the Continuing LLC Owners will result in a change in ownership and reduce the amount recorded as non-controlling interest and increase additional paid-in capital on our consolidated balance sheets.

As a result of the recapitalization transactions, the IPO, completion of our secondary offerings, and other exchanges and equity activity, as of December 31, 2022:

- the public investors collectively owned 83,430,495 shares of our Class A common stock, representing 93.1% of the voting power in the Company and, through the Company, 93.1% of the economic interest in Pla-Fit Holdings; and
- the Continuing LLC Owners collectively hold 6,145,722 Holdings Units, representing 6.9% of the economic interest in Pla-Fit Holdings and 6,145,722 shares of our Class B common stock, representing 6.9% of the voting power in the Company;

Share repurchase programs

2019 share repurchase program

On November 5, 2019, the Company's board of directors approved a share repurchase program of up to $500,000.

On December 4, 2019, the Company entered into a $300,000 accelerated share repurchase agreement (the "2019 ASR Agreement") with JPMorgan Chase Bank, N.A. ("JPMC"). Pursuant to the terms of the 2019 ASR Agreement, on December 5, 2019, the Company paid JPMC $300,000 upfront in cash and received 3,289,924 shares of the Company's Class A common stock, which were retired, and the Company elected to record as a reduction to retained earnings of $240,000. Final settlement

of the ASR Agreement occurred on March 2, 2020. At final settlement, JPMC delivered 666,961 additional shares of the Company's Class A common stock, based on a weighted average cost per share of $75.82 over the term of the 2019 ASR Agreement, which were retired. This was evaluated as an unsettled forward contract indexed to our own stock, with $60,000 classified as a reduction to retained earnings at the original date of payment.

During the year ended December 31, 2022, the Company purchased 1,528,720 shares of Class A common stock for a total cost of $94,315. All purchased shares were retired. Subsequent to these repurchases, there was $105,686 remaining under the 2019 share repurchase program.

2022 share repurchase program

On November 4, 2022, the Company's board of directors approved a share repurchase program of up to $500,000, which replaces the 2019 share repurchase program. During January 2023, the Company purchased 317,599 shares of Class A common stock for a total cost of $25,005.

The timing of purchases and amount of stock repurchased will be subject to the Company's discretion and will depend on market and business conditions, the Company's general working capital needs, stock price, applicable legal requirements and other factors. Our ability to repurchase shares at any particular time is also subject to the terms of the Indenture governing the Securitized Senior Notes. Purchases may be effected through one or more open market transactions, privately negotiated transactions, transactions structured through investment banking institutions, or a combination of the foregoing.

Dividends

The Company did not declare or pay any dividends during the years ended December 31, 2022, 2021, or 2020.

Preferred stock

The Company had 50,000,000 preferred stock shares authorized and none issued or outstanding for the years ended December 31, 2022 or 2021.

(15) Equity-based compensation

2015 Omnibus Incentive Plan

In August 2015, the Company adopted the 2015 Omnibus Incentive Plan (the "2015 Plan") under which the Company may grant options and other equity-based awards to purchase up to 7,896,800 shares to employees, directors and officers.

Stock Options

Generally, stock options awarded vest annually, on a tranche by tranche basis, over a period of four years with a maximum contractual term of 10 years.

The fair value of stock option awards granted were determined on the grant date using the Black-Scholes valuation model based on the following assumptions:

	Year ended December 31,	
	2022	2021
Expected term (years)(1)	0.25 - 6.25	6.25
Expected volatility(2)	28.0% - 55.5%	48.8% - 49.4%
Risk-free interest rate(3)	0.65% - 4.20%	1.05% - 1.21%
Dividend yield(4)	— %	— %

(1)Expected term represents the estimated period of time until an award is exercised and was determined using the simplified method.
(2)Expected volatility is based on the historical volatility of a selected peer group over a period equivalent to the expected term.
(3)The risk-free rate is an interpolation of yields on U.S. Treasury securities with maturities equivalent to the expected term.
(4)Based on an assumed a dividend yield of zero at the time of grant.

A summary of stock option activity for the year ended December 31, 2022:

	Stock Options	Weighted average exercise price	Weighted average remaining contractual term (years)	Aggregate intrinsic value
Outstanding at January 1, 2022	832,325	$ 43.86		
Granted	119,364	$ 77.05		
Exercised	(8,063)	$ 23.17		
Forfeited	(73,687)	$ 76.39		
Outstanding at December 31, 2022	869,939	$ 45.85	5.5	$ 28,903
Vested or expected to vest at December 31, 2022	869,939	$ 45.85	5.5	$ 28,903
Exercisable at December 31, 2022	650,955	$ 35.49	4.7	$ 28,193

The weighted-average grant date fair value of stock options granted during the year ended December 31, 2022 was $29.31. During the years ended December 31, 2022 and 2021, $2,947 and $3,915, respectively, was recorded to selling, general and administrative expense related to stock options. As of December 31, 2022, total unrecognized compensation expense related to unvested stock options, was $3,045, which is expected to be recognized over a weighted-average period of 1.9 years.

Restricted stock units

Restricted Class A stock units (“RSUs”) granted to members of the Board of Directors vest on the first anniversary of the grant date, provided that the recipient continues to serve on the Board of Directors through the vesting dates. RSUs are also granted to certain employees of the Company and generally vest annually, on a tranche by tranche basis, over a period of four years. RSU awards are valued using the intrinsic value method.

	Restricted stock units	Weighted average fair value	Weighted average remaining contractual term (years)	Aggregate intrinsic value
Unvested outstanding at January 1, 2022	138,917	$ 71.65		
Granted	80,472	$ 82.42		
Vested	(65,433)	$ 66.06		
Forfeited	(48,592)	$ 84.38		
Unvested outstanding at December 31, 2022	105,364	$ 77.47	1.8	$ 8,303

During the years ended December 31, 2022 and 2021, $4,202 and $4,568, respectively, was recorded to selling, general and administrative expense related to RSUs. As of December 31, 2022, total unrecognized compensation expense related to unvested RSUs was $3,162, which is expected to be recognized over a weighted-average period of 1.8 years.

Performance share units

Class A performance share units (“PSUs”) are subject to a set of performance metrics that adjusts the quantity of awards earned from zero up to 200% of the original target quantity depending upon the Company’s results at the end of the three year performance period against the performance metrics. These awards cliff-vest three years from the date of grant, and the Company recognizes compensation expense ratably over the required service period based on its estimate of the number of shares will vest upon achieving the measurement criteria. If there is a change in the estimate of the number of shares that are probable of vesting, the Company will cumulatively adjust compensation expense in the period that the change in estimate is made.

	Performance share units	Weighted average fair value	Weighted average remaining contractual term (years)	Aggregate intrinsic value
Unvested outstanding at January 1, 2022	—	$ —		
Granted	95,338	$ 90.21		
Vested	—	$ —		
Forfeited	(66,394)	$ 93.52		
Unvested outstanding at December 31, 2022	28,944	$ 82.61	2.2	$ 2,281
Expected to vest at December 31, 2022	25,177	$ 82.61	2.2	$ 1,984

During the years ended December 31, 2022 and 2021, $540 and $0, respectively, was recorded to selling, general and administrative expense related to the PSUs. As of December 31, 2022, total unrecognized compensation expense related to unvested PSUs was $1,540, which is expected to be recognized over a weighted average period of 2.2 years.

2018 Employee stock purchase plan

The 2018 Employee Stock Purchase Plan (the “ESPP”), as adopted by the Board of Directors in March 2018, allows eligible employees to purchase shares of the Company’s Class A common stock at a discount through payroll deductions of up to 10% of their eligible compensation, subject to any plan limitations. The ESPP provides for six-month offering periods, and at the end of each offering period, employees are able to purchase shares at 85% of the lower of the fair market value of the Company’s Class A common stock on the first trading day of the offering period or on the last day of the offering period. As of December 31, 2022, a total of 1,000,000 shares of common stock were authorized and available for the issuance of equity awards under the ESPP. During the year ended December 31, 2022, employees purchased 16,375 shares and $377 was recorded to expense related to the ESPP.

(16) Earnings per share

Basic earnings per share of Class A common stock is computed by dividing net income or loss attributable to Planet Fitness, Inc. for the years ended December 31, 2022, 2021, and 2020, by the weighted-average number of shares of Class A common stock outstanding during the same periods. Diluted earnings per share of Class A common stock is computed by dividing net income attributable to Planet Fitness, Inc. by the weighted-average number of shares of Class A common stock outstanding adjusted to give effect to potentially dilutive securities.

Shares of the Company’s Class B common stock do not share in the earnings or losses attributable to Planet Fitness, Inc. and are therefore not participating securities. As such, separate presentation of basic and diluted earnings per share of Class B common stock under the two-class method has not been presented. Shares of the Company’s Class B common stock are, however, considered potentially dilutive shares of Class A common stock because shares of Class B common stock, together with the related Holdings Units, are exchangeable into shares of Class A common stock on a one-for-one basis.

The following table sets forth reconciliations of the numerators and denominators used to compute basic and diluted earnings per share of Class A common stock:

Basic net income per share:	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020
Numerator			
Net income (loss)	$ 110,456	$ 46,122	$ (15,204)
Less: net income (loss) attributable to non-controlling interests	11,054	3,348	(213)
Net income (loss) attributable to Planet Fitness, Inc. - basic & diluted	$ 99,402	$ 42,774	$ (14,991)
Denominator			
Weighted-average shares of Class A common stock outstanding - basic	84,136,819	83,295,580	80,303,277
Effect of dilutive securities:			
Stock options	351,200	540,381	—
Restricted stock units	54,864	58,188	—
Performance stock units	1,215	—	—
Weighted-average shares of Class A common stock outstanding - diluted	84,544,098	83,894,149	80,303,277
Earnings (loss) per share of Class A common stock - basic	$ 1.18	$ 0.51	$ (0.19)
Earnings (loss) per share of Class A common stock - diluted	$ 1.18	$ 0.51	$ (0.19)

Potentially dilutive stock options of 528,464 and restricted stock units of 41,223 for the year ended December 31, 2020 were not included in the computation of diluted loss per share because the inclusion thereof would be antidilutive.

Weighted average shares of Class B common stock of 5,867,367, 3,323,399 and 6,292,971 for the years ended December 31, 2022, 2021 and 2020, respectively, were evaluated under the if-converted method for potential dilutive effects and were determined to be anti-dilutive. Weighted-average stock options outstanding of 244,660, 160,833 and 162,740 for the years ended December 31, 2022, 2021 and 2020, respectively, were evaluated under the treasury stock method for potential dilutive effects and were determined to be anti-dilutive. Weighted average restricted stock units outstanding of 11,963, 114 and 548, for the year ended December 31, 2022, 2021 and 2020, respectively, were evaluated under the treasury stock method for potential dilutive effects and were determined to be anti-dilutive. Weighted average performance stock units outstanding of 1,066, 0 and 0, for the year ended December 31, 2022, 2021 and 2020, respectively, were evaluated under the treasury stock method for potential dilutive effects and were determined to be anti-dilutive.

(17) Income taxes

Income (loss) before the provision for income taxes as shown in the accompanying consolidated statements of operations is as follows:

	Year Ended December 31,		
	2022	2021	2020
Domestic	$ 158,345	$ 52,425	$ (13,382)
Foreign	3,093	(465)	(1,135)
Total income (loss) before the provision for income taxes	161,438	51,960	(14,517)

The provision (benefit) for income taxes consists of the following:

	Year Ended December 31,		
	2022	2021	2020
Current:			
Federal	$ —	$ (314)	$ (6,938)
State	842	4,197	256
Foreign	1,055	248	156
Total current tax expense (benefit)	1,897	4,131	(6,526)
Deferred:			
Federal	27,401	11,079	2,769
State	21,049	(9,750)	4,530
Foreign	168	199	(86)
Total deferred tax expense	48,618	1,528	7,213
Provision for income taxes	$ 50,515	$ 5,659	$ 687

The Company is the sole managing member of Pla-Fit Holdings, which is treated as a partnership for U.S. federal and certain state and local income taxes. As a partnership, Pla-Fit Holdings is not subject to U.S. federal and certain state and local income taxes. Any taxable income or loss generated by Pla-Fit Holdings is passed through to and included in the taxable income or loss of its members, including the Company, on a pro rata basis. Planet Fitness, Inc. is subject to U.S. federal income taxes, in addition to state and local income taxes with respect to our allocable share of any taxable income of Pla-Fit Holdings. The Company is also subject to taxes in certain foreign jurisdictions.

A reconciliation of the U.S. statutory income tax rate to the Company's effective tax rate is as follows:

	Year Ended December 31,		
	2022	2021	2020
U.S. statutory tax rate	21.0 %	21.0 %	21.0 %
State and local taxes, net of federal benefit	4.0 %	6.6 %	5.7 %
State rate change impact on deferred taxes	8.6 %	(22.7) %	(37.4) %
Tax benefit arrangement liability adjustment	(1.8) %	4.7 %	8.6 %
Foreign tax rate differential	0.2 %	0.7 %	(1.0) %
Withholding taxes and other	0.3 %	0.6 %	(0.3) %
Colorado store sale	0.9 %	— %	— %
Change in valuation allowance	(0.4) %	8.6 %	— %
Equity-based compensation	(0.2) %	(7.4) %	— %
Income attributable to non-controlling interests	(1.3) %	(1.2) %	(1.3) %
Effective tax rate	31.3 %	10.9 %	(4.7) %

The Company's effective tax rate was 31.3% for the year ended December 31, 2022, in comparison to the U.S. statutory tax rate in 2022 of 21.0%. The effective tax rate differs from the U.S. statutory rate primarily due to an income tax expense recorded in 2022 resulting from a change in our deferred tax rate, in addition to the fact that we are subject to taxation in various state and local jurisdictions resulting in an increase in our effective tax rate.

The Company's effective tax rate was 31.3% for the year ended December 31, 2022, compared to 10.9% in the prior year. The increase in the effective income tax rate was primarily due to an income tax expense in 2022 resulting from a change in our deferred tax rate, partially offset by a reduction in state and local taxes.

Deferred income taxes are provided for the effects of temporary differences between the tax basis of an asset or liability and its reported amount in the accompanying consolidated balance sheets. These temporary differences result in taxable or deductible amounts in future years. Details of the Company's deferred tax assets and liabilities are summarized as follows:

	Year Ended December 31,	
	2022	2021
Deferred tax assets:		
Deferred revenue	$ 5,277	$ 7,518
Goodwill and intangible assets	401,438	487,752
Net operating loss	53,370	47,361
Lease liabilities	91,205	53,625
Other	12,585	11,209
Deferred tax assets	563,875	607,465
Valuation allowance	(4,037)	(4,630)
Deferred tax assets, net of valuation allowance	$ 559,838	$ 602,835
Deferred tax liabilities:		
Prepaid expenses	(952)	(2,244)
Property and equipment	(23,718)	(16,433)
Right of use assets	(82,074)	(44,894)
Total deferred tax liabilities	$ (106,744)	$ (63,571)
Total deferred tax assets and liabilities	$ 453,094	$ 539,264
Reported as:		
Deferred income taxes - non-current assets	$ 454,565	$ 539,264
Deferred income taxes - non-current liabilities	(1,471)	—
Total deferred tax assets and liabilities	$ 453,094	$ 539,264

As of December 31, 2022, we had a net deferred tax asset of $453,094, primarily resulting from tax attributes generated from past exchanges and sales of Holdings Units which will reduce taxable income in future periods. Substantially all of our deferred tax assets are deemed to be more likely than not to be realized. In assessing the need for a valuation allowance, we consider, among other things, our recent history of generating positive income before taxes, projections of future taxable income and ongoing prudent and feasible tax planning strategies. As of December 31, 2022, the Company has continued to provide a valuation allowance of $4,037 against the portion of its deferred tax assets that would generate capital losses for which the Company does not have sufficient positive evidence to support its recoverability.

As of December 31, 2022, the Company had federal net operating loss carryforwards of $210,717, with an indefinite lived carryforward.

A summary of the changes in the Company's unrecognized tax positions is as follows:

	Year Ended December 31,	
	2022	2021
Balance at beginning of year	$ 420	$ 420
Increase related to current year tax positions	—	—
Decrease related to prior year tax positions	(92)	—
Balance at end of year	$ 328	$ 420

As of December 31, 2022 and 2021, the total liability related to uncertain tax positions was $328 and $420, respectively, and is included within other liabilities on our consolidated balance sheets. The table above presents a reconciliation of the beginning and ending balances of the liability for unrecognized tax benefits, excluding interest and penalties, for the years ended December 31, 2022 and 2021.

The Company and its subsidiaries file U.S. federal income tax returns, as well as tax returns in various state and foreign jurisdictions. Generally, the tax years 2019 through 2022 remain open to examination by the tax authorities in these jurisdictions.

Tax benefit arrangements

The Company's acquisition of Holdings Units in connection with the IPO and certain future and past exchanges of Holdings Units for shares of the Company's Class A common stock (or cash at the option of the Company) are expected to produce and have produced favorable tax attributes. In connection with the IPO, the Company entered into two tax receivable agreements. Under the first of those agreements, the Company generally is required to pay to the TRA Holders 85% of the applicable tax savings, if any, in U.S. federal and state income tax that the Company is deemed to realize as a result of certain tax attributes of their Holdings Units sold to the Company (or exchanged in a taxable sale) and that are created as a result of (i) the sales of their Holdings Units for shares of Class A common stock and (ii) tax benefits attributable to payments made under the tax receivable agreement (including imputed interest). Under the second tax receivable agreement, the Company generally is required to pay to the Direct TSG Investors 85% of the amount of tax savings, if any, that the Company is deemed to realize as a result of the tax attributes of the Holdings Units held in respect of the Direct TSG Investors' interest in the Company, which resulted from the Direct TSG Investors' purchase of interests in Pla-Fit Holdings in 2012, and certain other tax benefits. Under both agreements, the Company generally retains the benefit of the remaining 15% of the applicable tax savings. The Company recorded other income of $13,831, other expense of $11,737 and other income of $5,949 in the years ended December 31, 2022, 2021 and 2020, respectively, reflecting a change in the tax benefit obligation attributable to a change in the expected tax benefits. In each year, the remeasurement was primarily due to various state tax legislation changes enacted in the year and in 2022 was also due to the Sunshine Acquisition which resulted in a change in the amount of income apportioned to various states in future periods and accordingly resulted in a decrease to the tax benefit arrangement liability.

In connection with the exchanges that occurred during 2022 and 2021, 548,175 and 622,979 Holdings Units, respectively, were redeemed by the Continuing LLC Owners for newly-issued shares of Class A common stock, resulting in an increase in the tax basis of the net assets of Pla-Fit Holdings. As a result of the change in Planet Fitness, Inc.'s ownership percentage of Pla-Fit Holdings that occurred in conjunction with the exchanges and issuance of Holdings Units, we recorded an increase to our net deferred tax assets of $2,000 and a decrease to our net deferred tax assets of $468, during the years ended December 31, 2022 and 2021, respectively. As a result of these exchanges and other activity, during the years ended December 31, 2022 and 2021 we also recognized deferred tax assets in the amount of $16,326 and $17,714, respectively, and corresponding tax benefit arrangement liabilities of $0 and $15,034, respectively, representing approximately 85% of the tax benefits due to the TRA Holders for shares exchanged that were subject to tax benefit arrangements. The offset to the entries recorded in connection with exchanges in each year was to stockholders' equity.

The tax benefit obligation was $494,465 and $528,107 as of December 31, 2022 and 2021, respectively.

Projected future payments under the tax benefit arrangements are as follows:

	Amount
2023	$ 31,940
2024	41,153
2025	51,713
2026	54,038
2027	56,761
Thereafter	258,860
Total	$ 494,465

(18) Commitments and contingencies

(a) Legal matters

From time to time, and in the ordinary course of business, the Company is subject to various claims, charges, and litigation, such as employment-related claims and slip and fall cases.

On May 27, 2022, the Company and other defendants, including an officer of the Company who is a related party, received a final judgment after appeal to the joint and several judgment against them in a civil action brought by a former employee. In connection with the 2012 acquisition of Pla-Fit Holdings on November 8, 2012, the sellers are obligated to indemnify the Company related to this specific matter. The Company has incurred legal costs on behalf of the defendants in the case, which include a related party. These costs have historically not been material. During the fourth quarter of 2022, the Company and other defendants, as applicable, paid the final judgment in full, of which the Company paid $3,414. During 2022, the Company recorded an increase to its indemnification receivable of $1,189, and recorded a corresponding reserve against the indemnification receivable of $1,189 through other gain (loss) on the statement of operations.

On December 31, 2020, the Company reached agreement on the settlement of certain legal claims for $3,800 and recorded this amount as expense in other gain (loss) in our consolidated statements of operations in the year ended December 31, 2020.

Mexico Acquisition

On March 19, 2020, a franchisee in Mexico exercised a put option that requires the Company to acquire their franchisee-owned stores in Mexico. The transaction had not closed as of December 31, 2022 as the parties were in dispute over the final terms of the transaction and related matters. Subsequent to year-end, in February 2023, the Company and the franchisee agreed on a summary of terms for a settlement agreement ("Preliminary Settlement Agreement"), which will include the Company's acquisition of the franchisee-owned stores and a release of all claims by all parties. In connection with the Preliminary Settlement Agreement, the Company recorded a legal settlement reserve of $8,550, inclusive of estimated future legal fees, through other loss on the statement of operations.

The Company is not currently aware of any other legal proceedings or claims that the Company believes will have, individually or in the aggregate, a material adverse effect on the Company's financial position or result of operations.

(b) Purchase commitments

As of December 31, 2022, the Company had advertising purchase commitments of approximately $77,865, including commitments made by the NAF. In addition, the Company had open purchase orders of approximately $22,019 primarily related to equipment to be sold to franchisees.

(c) Guarantees

The Company historically guaranteed lease agreements for certain franchisees and in 2019, in connection with a real estate partnership, the Company began guaranteeing certain leases of its franchisees up to a maximum period of ten years, with earlier expiration dates if certain conditions are met. The Company's maximum obligation, as a result of its guarantees of leases, is approximately $5,942 and $6,670 as of December 31, 2022 and 2021, respectively, and would only require payment upon default by the primary obligor. The Company has determined the fair value of these guarantees at inception is not material, and as of December 31, 2022 and 2021, no accrual has been recorded for the Company's potential obligation under its guaranty arrangement.

(19) Retirement plan

The Company maintains a 401(k) deferred tax savings plan (the Plan) for eligible employees. The Plan provides for the Company to make an employer matching contribution currently equal to 100% of employee deferrals up to a maximum of 4% of each eligible participating employees' wages. Total employer matching contributions expensed in the consolidated statements of operations were approximately $1,123, $846, and $910 for the years ended December 31, 2022, 2021 and 2020, respectively.

(20) Segments

The Company has three reportable segments: (i) Franchise; (ii) Corporate-owned stores; and (iii) Equipment.

The Company's operations are organized and managed by type of products and services and segment information is reported accordingly. The Company's chief operating decision maker (the "CODM") is its Chief Executive Officer. The CODM reviews financial performance and allocates resources by reportable segment. There have been no operating segments aggregated to arrive at the Company's reportable segments.

The Franchise segment includes operations related to the Company's franchising business in the United States, Puerto Rico, Canada, Panama, Mexico and Australia. The Company records all revenues and expenses of the NAF within the franchise segment. The Corporate-owned stores segment includes operations with respect to all Corporate-owned stores throughout the United States and Canada. The Equipment segment includes the sale of equipment to franchisee-owned stores.

The accounting policies of the reportable segments are the same as those described in Note 2. The Company evaluates the performance of its segments and allocates resources to them based on revenue and earnings before interest, taxes, depreciation, and amortization, referred to as Segment EBITDA. Revenues for all operating segments include only transactions with unaffiliated customers and include no intersegment revenues.

The tables below summarize the financial information for the Company's reportable segments for the years ended December 31, 2022, 2021 and 2020. The "Corporate and other" column, as it relates to Segment EBITDA, primarily includes corporate overhead costs, such as payroll and related benefit costs and professional services which are not directly attributable to any individual segment.

	Year Ended December 31,		
	2022	2021	2020
Revenue			
Franchise segment revenue - U.S.	$ 321,062	$ 286,283	$ 202,844
Franchise segment revenue - International	8,572	4,427	3,312
Franchise segment total	329,634	290,710	206,156
Corporate-owned stores segment - U.S.	375,375	165,433	115,174
Corporate-owned stores segment - International	4,018	1,786	1,968
Corporate-owned stores segment total	379,393	167,219	117,142
Equipment segment - U.S.	212,269	125,023	82,331
Equipment segment - International	15,476	4,071	989
Equipment segment total	227,745	129,094	83,320
Total revenue	$ 936,772	$ 587,023	$ 406,618

Franchise revenue includes revenue generated from placement services of $17,125, $9,968, and $6,918 for the years ended December 31, 2022, 2021 and 2020, respectively.

	Year Ended December 31,		
	2022	2021	2020
Segment EBITDA			
Franchise	$ 216,817	$ 194,303	$ 114,968
Corporate-owned stores	142,083	49,196	23,672
Equipment	59,082	29,680	13,097
Corporate and other	(49,366)	(78,265)	(33,242)
Total Segment EBITDA	$ 368,616	$ 194,914	$ 118,495

The following table reconciles total Segment EBITDA to income before taxes:

	Year Ended December 31,		
	2022	2021	2020
Total Segment EBITDA	$ 368,616	$ 194,914	$ 118,495
Less:			
Depreciation and amortization	124,022	62,800	53,832
Other income (expense)	14,983	(11,102)	4,903
Equity earnings (losses) of unconsolidated entities, net of tax	(467)	(179)	—
Income from operations	230,078	143,395	59,760
Interest expense, net	(83,623)	(80,333)	(79,180)
Other income (expense)	14,983	(11,102)	4,903
Income before income taxes	$ 161,438	$ 51,960	$ (14,517)

The following table summarizes the Company's assets by reportable segment:

	December 31, 2022	December 31, 2021
Franchise	$ 161,355	$ 172,822
Corporate-owned stores	1,559,985	516,714
Equipment	200,020	193,983
Unallocated	933,229	1,132,464
Total consolidated assets	$ 2,854,589	$ 2,015,983

The table above includes $916 and $1,203 of long-lived assets located in the Company's international corporate-owned stores as of December 31, 2022 and 2021, respectively.

The following table summarizes the Company's goodwill by reportable segment:

	December 31, 2022	December 31, 2021
Franchise	$ 16,938	$ 16,938
Corporate-owned stores	593,086	118,965
Equipment	92,666	92,666
Total consolidated goodwill	$ 702,690	$ 228,569

(21) Corporate-owned and franchisee-owned stores

The following table shows changes in our corporate-owned and franchisee-owned stores for the years ended December 31, 2022, 2021 and 2020:

	Year Ended December 31,		
	2022	2021	2020
Franchisee-owned stores:			
Stores operated at beginning of period	2,142	2,021	1,903
New stores opened	144	125	125
Stores acquired from the Company	6	—	—
Stores debranded, sold or consolidated(1)	(116)	(4)	(7)
Stores operated at end of period(2)	2,176	2,142	2,021
Corporate-owned stores:			
Stores operated at beginning of period	112	103	98
New stores opened	14	7	5
Stores sold to franchisees	(6)	—	—
Stores acquired from franchisees	114	2	—
Stores operated at end of period(2)	234	112	103
Total stores:			
Stores operated at beginning of period	2,254	2,124	2,001
New stores opened	158	132	130
Stores debranded, sold or consolidated(1)	(2)	(2)	(7)
Stores operated at end of period(2)	2,410	2,254	2,124

(1)The term "debrand" refers to a franchisee-owned store whose right to use the Planet Fitness brand and marks has been terminated in accordance with the franchise agreement. We retain the right to prevent debranded stores from continuing to operate as fitness centers. The term "consolidated" refers to the combination of a franchisee's store with another store located in close proximity with our prior approval. This often coincides with an enlargement, re-equipment and/or refurbishment of the remaining store.

(2)The "stores operated" includes stores that have closed temporarily related to the COVID-19 pandemic. All stores were closed in March 2020 in response to the COVID-19 pandemic, and as of December 31, 2022, all 2,410 were re-opened and operating.

(22) Subsequent events

Subsequent to year-end, in February 2023, the Company reached a Preliminary Settlement Agreement in its litigation with a franchisee, which will include the Company's acquisition of the franchisee-owned stores and a release of all claims by all parties. See Note 18.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

None.

Item 9A. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures (as defined in Rule 13a-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that are intended to ensure that information that would be required to be disclosed in Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including the Chief Executive Officer and the Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

An evaluation was performed, under the supervision, and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of December 31, 2022. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of December 31, 2022 at the reasonable assurance level.

Management's Annual Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, the company's principal executive and principal financial officers and effected by the company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Our management assessed the effectiveness of our internal control over financial reporting as of December 31, 2022. In making this assessment, the company's management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control-Integrated 2013 Framework.

Based on this assessment, our management concluded that, as of December 31, 2022, our internal control over financial reporting is effective based on those criteria.

KPMG LLP, our independent registered public accounting firm, has issued an audit report appearing in this Annual Report on Form 10-K on the effectiveness of our internal control over financial reporting as of December 31, 2022.

Changes in Internal Control Over Financial Reporting

There have been no changes in our internal control over financial reporting that occurred during our most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors

Planet Fitness, Inc.:

Opinion on Internal Control Over Financial Reporting

We have audited Planet Fitness, Inc. and subsidiaries' (the Company) internal control over financial reporting as of December 31, 2022, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission. In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2022, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of December 31, 2022 and 2021, the related consolidated statements of operations, comprehensive income, cash flows and changes in equity for each of the years in the three-year period ended December 31, 2022, and the related notes and financial statement schedules, Schedule II - Valuation and Qualifying Accounts (collectively, the consolidated financial statements), and our report dated March 1, 2023 expressed an unqualified opinion on those consolidated financial statements.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Annual Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ KPMG LLP

Boston, Massachusetts

March 1, 2023

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Unaudited consolidated balance sheet of Planet Fitness, Inc. and its subsidiaries as of March 31, 2023 and the related consolidated statements of operations, comprehensive income, cash flows and changes in equity

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

Planet Fitness, Inc. and subsidiaries
Condensed consolidated balance sheets
(Unaudited)
(Amounts in thousands, except per share amounts)

	March 31, 2023	December 31, 2022
Assets		
Current assets:		
Cash and cash equivalents	$ 460,425	$ 409,840
Restricted cash	62,578	62,659
Accounts receivable, net of allowances for uncollectible amounts of $0 and $0 as of March 31, 2023 and December 31, 2022, respectively	20,750	46,242
Inventory	4,996	5,266
Restricted assets – national advertising fund	13,387	—
Prepaid expenses	17,364	11,078
Other receivables	6,570	14,975
Income tax receivables	2,689	5,471
Total current assets	588,759	555,531
Property and equipment, net of accumulated depreciation of $251,251 and $227,869 as of March 31, 2023 and December 31, 2022, respectively	344,344	348,820
Investments, net of allowances for expected credit losses of $15,212 and $14,957 as of March 31, 2023 and December 31, 2022, respectively	25,085	25,122
Right-of-use assets, net	341,703	346,937
Intangible assets, net	404,490	417,067
Goodwill	702,690	702,690
Deferred income taxes	494,695	454,565
Other assets, net	3,799	3,857
Total assets	$ 2,905,565	$ 2,854,589
Liabilities and stockholders' deficit		
Current liabilities:		
Current maturities of long-term debt	$ 20,750	$ 20,750
Accounts payable	16,961	20,578
Accrued expenses	47,014	66,993
Equipment deposits	12,851	8,443
Deferred revenue, current	73,249	53,759
Payable pursuant to tax benefit arrangements, current	31,940	31,940
Other current liabilities	47,458	42,067
Total current liabilities	250,223	244,530
Long-term debt, net of current maturities	1,974,303	1,978,131
Lease liabilities, net of current portion	336,024	341,843
Deferred revenue, net of current portion	33,071	33,152
Deferred tax liabilities	1,459	1,471
Payable pursuant to tax benefit arrangements, net of current portion	464,840	462,525
Other liabilities	4,224	4,498
Total noncurrent liabilities	2,813,921	2,821,620
Commitments and contingencies (Note 14)		
Stockholders' equity (deficit):		
Class A common stock, $.0001 par value - 300,000 authorized, 85,230 and 83,430 shares issued and outstanding as of March 31, 2023 and December 31, 2022, respectively	9	8
Class B common stock, $.0001 par value - 100,000 authorized, 4,245 and 6,146 shares issued and outstanding as of March 31, 2023 and December 31, 2022, respectively	—	1
Accumulated other comprehensive loss	(367)	(448)
Additional paid in capital	555,267	505,144
Accumulated deficit	(706,017)	(703,717)
Total stockholders' deficit attributable to Planet Fitness Inc.	(151,108)	(199,012)
Non-controlling interests	(7,471)	(12,549)
Total stockholders' deficit	(158,579)	(211,561)
Total liabilities and stockholders' deficit	$ 2,905,565	$ 2,854,589

See accompanying notes to condensed consolidated financial statements

Planet Fitness, Inc. and subsidiaries
Condensed consolidated statements of operations
(Unaudited)
(Amounts in thousands, except per share amounts)

	For the three months ended March 31,	
	2023	2022
Revenue:		
Franchise	$ 75,878	$ 66,117
National advertising fund revenue	16,804	13,967
Corporate-owned stores	105,882	76,157
Equipment	23,661	30,435
Total revenue	222,225	186,676
Operating costs and expenses:		
Cost of revenue	19,354	22,361
Store operations	66,015	47,535
Selling, general and administrative	27,767	30,826
National advertising fund expense	16,987	14,547
Depreciation and amortization	36,010	25,683
Other losses (gains), net	3,936	(2,933)
Total operating costs and expenses	170,069	138,019
Income from operations	52,156	48,657
Other expense, net:		
Interest income	3,931	209
Interest expense	(21,599)	(22,631)
Other income	113	4,090
Total other expense, net	(17,555)	(18,332)
Income before income taxes	34,601	30,325
Equity losses of unconsolidated entities, net of tax	(265)	(238)
Provision for income taxes	9,567	11,711
Net income	24,769	18,376
Less net income attributable to non-controlling interests	2,064	1,912
Net income attributable to Planet Fitness, Inc.	$ 22,705	$ 16,464
Net income per share of Class A common stock:		
Basic	$ 0.27	$ 0.20
Diluted	$ 0.27	$ 0.19
Weighted-average shares of Class A common stock outstanding:		
Basic	84,444	84,166
Diluted	84,787	84,635

See accompanying notes to condensed consolidated financial statements.

Planet Fitness, Inc. and subsidiaries
Condensed consolidated statements of comprehensive income
(Unaudited)
(Amounts in thousands)

	For the three months ended March 31,	
	2023	2022
Net income including non-controlling interests	$ 24,769	$ 18,376
Other comprehensive income, net:		
Foreign currency translation adjustments	81	85
Total other comprehensive income, net	81	85
Total comprehensive income including non-controlling interests	24,850	18,461
Less: total comprehensive income attributable to non-controlling interests	2,064	1,912
Total comprehensive income attributable to Planet Fitness, Inc.	$ 22,786	$ 16,549

See accompanying notes to condensed consolidated financial statements.

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Planet Fitness, Inc. and subsidiaries
Condensed consolidated statements of cash flows
(Unaudited)
(Amounts in thousands)

	For the three months ended March 31,	
	2023	2022
Cash flows from operating activities:		
Net income	$ 24,769	$ 18,376
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	36,010	25,683
Amortization of deferred financing costs	1,360	1,369
Amortization of asset retirement obligations	95	17
Dividends accrued on investment	(483)	(451)
Deferred tax expense	8,082	10,940
Loss on extinguishment of debt	—	1,583
Equity losses of unconsolidated entities, net of tax	265	238
Loss (gain) on adjustment of allowance for credit losses on held-to-maturity investment	255	(2,110)
Gain on re-measurement of tax benefit arrangement	—	(3,788)
Loss on reacquired franchise rights	—	1,160
Equity-based compensation	2,049	2,850
Other	(139)	(53)
Changes in operating assets and liabilities, excluding effects of acquisitions:		
Accounts receivable	25,619	14,415
Inventory	266	(589)
Other assets and other current assets	2,010	(5,522)
Restricted assets - national advertising fund	(13,387)	(22,569)
Accounts payable and accrued expenses	(19,928)	(7,284)
Other liabilities and other current liabilities	4,907	1,035
Income taxes	2,736	625
Equipment deposits	4,408	6,869
Deferred revenue	19,395	15,306
Leases	(379)	(90)
Net cash provided by operating activities	97,910	58,010
Cash flows from investing activities:		
Additions to property and equipment	(22,997)	(23,872)
Acquisition of franchises, net of cash acquired	—	(425,834)
Net cash used in investing activities	(22,997)	(449,706)
Cash flows from financing activities:		
Principal payments on capital lease obligations	(56)	(52)
Proceeds from issuance of long-term debt	—	900,000
Proceeds from issuance of Variable Funding Notes	—	75,000
Repayment of long-term debt and Variable Funding Notes	(5,188)	(634,250)
Payment of financing and other debt-related costs	—	(16,191)
Proceeds from issuance of Class A common stock	6,748	525
Repurchase and retirement of Class A common stock	(25,005)	—
Distributions paid to members of Pla-Fit Holdings	(1,106)	(815)
Net cash (used in) provided by financing activities	(24,607)	324,217
Effects of exchange rate changes on cash and cash equivalents	198	206
Net increase (decrease) in cash, cash equivalents and restricted cash	50,504	(67,273)
Cash, cash equivalents and restricted cash, beginning of period	472,499	603,941
Cash, cash equivalents and restricted cash, end of period	$ 523,003	$ 536,668
Supplemental cash flow information:		
Net (refund received) cash paid for income taxes	$ (1,016)	$ 130
Cash paid for interest	$ 20,373	$ 16,874
Non-cash investing activities:		
Non-cash additions to property and equipment	$ 11,682	$ 4,470

Fair value of common stock issued as consideration for acquisition	$	—	$	393,730

See accompanying notes to condensed consolidated financial statements.

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Planet Fitness, Inc. and subsidiaries
Condensed consolidated statements of changes in equity (deficit)
(Unaudited)
(Amounts in thousands)

	Class A common stock		Class B common stock		Accumulated other comprehensive income	Additional paid-in capital	Accumulated deficit	Non-controlling interests	Total (deficit) equity
	Shares	Amount	Shares	Amount					
Balance at December 31, 2022	83,430	$ 8	6,146	$ 1	$ (448)	$ 505,144	$ (703,717)	$ (12,549)	$ (211,561)
Net income	—	—	—	—	—	—	22,705	2,064	24,769
Equity-based compensation expense	—	—	—	—	—	2,049	—	—	2,049
Exchanges of Class B common stock and other adjustments	1,901	1	(1,901)	(1)	—	(4,353)	—	4,353	—
Repurchase and retirement of Class A common stock	(318)	—	—	—	—		(25,005)	—	(25,005)
Exercise of stock options, vesting of restricted share units and ESPP share purchase	217	—	—	—	—	6,524	—	—	6,524
Tax benefit arrangement liability and deferred taxes arising from exchanges of Class B common stock and other adjustments	—	—	—	—	—	45,903	—	—	45,903
Non-cash adjustments to VIEs	—	—	—	—	—	—	—	(233)	(233)
Distributions paid to members of Pla-Fit Holdings	—	—	—	—	—	—	—	(1,106)	(1,106)
Other comprehensive income	—	—	—	—	81	—	—	—	81
Balance at March 31, 2023	85,230	$ 9	4,245	$ —	$ (367)	$ 555,267	$ (706,017)	$ (7,471)	$ (158,579)

	Class A common stock		Class B common stock		Accumulated other comprehensive income	Additional paid-in capital	Accumulated deficit	Non-controlling interests	Total (deficit) equity
	Shares	Amount	Shares	Amount					
Balance at December 31, 2021	83,804	$ 8	3,056	$ 1	$ 12	$ 63,428	$ (708,804)	$ 2,510	$ (642,845)
Net income	—	—	—	—	—	—	16,464	1,912	18,376
Equity-based compensation expense	—	—	—	—	—	2,850	—	—	2,850
Exchanges of Class B common stock	548	—	(548)	—	—	(197)	—	197	—
Exercise of stock options, vesting of restricted share units and ESPP share purchase	38	—	—	—	—	374	—	—	374
Issuance of common stock for acquisition	517	—	3,638	—	—	395,545	—	(1,815)	393,730
Tax benefit arrangement liability and deferred taxes arising from exchanges of Class B common stock	—	—	—	—	—	17,535	—	—	17,535
Non-cash adjustments to VIEs	—	—	—	—	—	—	—	(228)	(228)
Distributions paid to members of Pla-Fit Holdings	—	—	—	—	—	—	—	(815)	(815)
Other comprehensive income	—	—	—	—	85	—	—	—	85
Balance at March 31, 2022	84,907	$ 8	6,146	$ 1	$ 97	$ 479,535	$ (692,340)	$ 1,761	$ (210,938)

See accompanying notes to condensed consolidated financial statements.

Planet Fitness, Inc. and subsidiaries
Notes to Condensed Consolidated financial statements
(Unaudited)
(Amounts in thousands, except share and per share amounts)

(1) Business organization

Planet Fitness, Inc. (the "Company"), through its subsidiaries, is a franchisor and operator of fitness centers, with more than 18.1 million members and 2,446 owned and franchised locations (referred to as stores) in 50 states, the District of Columbia, Puerto Rico, Canada, Panama, Mexico and Australia as of March 31, 2023.

The Company serves as the reporting entity for its various subsidiaries that operate three distinct lines of business:

•Licensing and selling franchises under the Planet Fitness trade name;

•Owning and operating fitness centers under the Planet Fitness trade name; and

•Selling fitness-related equipment to franchisee-owned stores.

In 2012 investment funds affiliated with TSG Consumer Partners, LLC ("TSG"), purchased interests in Pla-Fit Holdings.

The Company was formed as a Delaware corporation on March 16, 2015 for the purpose of facilitating an initial public offering (the "IPO") and related transactions in order to carry on the business of Pla-Fit Holdings, LLC and its subsidiaries ("Pla-Fit Holdings"). As of August 5, 2015, in connection with the recapitalization transactions, the Company became the sole managing member and holder of 100% of the voting power of Pla-Fit Holdings. Pla-Fit Holdings owns 100% of Planet Intermediate, LLC, which has no operations but is the 100% owner of Planet Fitness Holdings, LLC, a franchisor and operator of fitness centers. With respect to the Company, Pla-Fit Holdings and Planet Intermediate, LLC, each entity owns nothing other than the respective entity below it in the corporate structure and each entity has no other material operations.

The Company is a holding company whose principal asset is a controlling equity interest in the membership units ("Holdings Units") in Pla-Fit Holdings. As the sole managing member of Pla-Fit Holdings, the Company operates and controls all of the business and affairs of Pla-Fit Holdings, and through Pla-Fit Holdings, conducts its business. As a result, the Company consolidates Pla-Fit Holdings' financial results and reports a non-controlling interest related to the portion of Holdings Units not owned by the Company.

As of March 31, 2023, the Company held 100.0% of the voting interest and approximately 95.3% of the economic interest in Pla-Fit Holdings and the owners of Holdings Units other than the Company (the "Continuing LLC Owners") held the remaining 4.7% economic interest in Pla-Fit Holdings. As future exchanges of Holdings Units occur, the economic interest in Pla-Fit Holdings held by Planet Fitness, Inc. will increase.

(2) Summary of significant accounting policies

(a) Basis of presentation and consolidation

The accompanying unaudited interim condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for interim financial information and pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). Accordingly, these interim financial statements do not include all of the information and footnotes required by U.S. GAAP for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation of the results of operations, financial position and cash flows for the periods presented have been reflected. All significant intercompany balances and transactions have been eliminated in consolidation.

The condensed consolidated financial statements as of and for the three months ended March 31, 2023 and 2022 are unaudited. The condensed consolidated balance sheet as of December 31, 2022 has been derived from the audited financial statements at that date but does not include all of the disclosures required by U.S. GAAP. These interim condensed consolidated financial statements should be read in conjunction with the Company's Annual Report on Form 10-K for the year ended December 31, 2022 (the "Annual Report") filed with the SEC on March 1, 2023, as amended on March 2, 2023. The Company's significant interim accounting policies include the proportional recognition of national advertising fund expenses within interim periods. Operating results for the interim periods are not necessarily indicative of the results that may be expected for the full year.

(b) Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results. Significant areas where estimates and judgments are relied upon by management in the preparation of the consolidated financial statements include revenue recognition, valuation of equity-based compensation awards, valuation of assets and liabilities acquired in business combinations, the evaluation of the recoverability of goodwill and long-lived assets, including intangible assets, allowance for expected credit losses, the present value of lease liabilities, income taxes, including deferred tax assets and liabilities, and the liability for the Company's tax benefit arrangements.

(c) Fair Value

ASC 820, *Fair Value Measurements and Disclosures*, establishes a three-level valuation hierarchy for disclosure of fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. Categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels are defined as follows:

Level 1—Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2—Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3—Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The carrying value and estimated fair value of certain liabilities as of March 31, 2023 and December 31, 2022 were as follows:

	March 31, 2023		December 31, 2022	
	Carrying value	Estimated fair value(1)	Carrying value	Estimated fair value(1)
Liabilities				
Long-term debt(1)	$ 2,020,000	$ 1,821,251	$ 2,025,188	$ 1,730,634

(1) The estimated fair value of the Company's fixed rate long-term debt is estimated primarily based on current bid prices for the long-term debt. Judgment is required to develop these estimates. As such, the fair value of long-term debt is classified within Level 2, as defined under U.S. GAAP.

(d) Recent accounting pronouncements

There are no recent accounting pronouncements that are expected to have a material impact on the Company's financial position or results of operations.

(3) Investments

Investments - Debt securities

As of March 31, 2023, the Company's debt security investment consists of redeemable preferred shares that are accounted for as a held-to-maturity investment. The Company's investment is measured at amortized cost within investments in the condensed consolidated balance sheets. The Company reviews its held-to-maturity securities for expected credit losses under ASC Topic 326, *Credit Impairment*, on an ongoing basis.

During the three months ended March 31, 2023 and 2022, the Company's review of the investee's operations and financial position indicated that an adjustment to its allowance for expected credit losses was necessary. Based upon its analysis, the Company recorded a loss for the three months ended March 31, 2023 of $255 and a gain for the three months ended March 31, 2022 of $2,110, within other losses (gains), net on the consolidated statements of operations.

The amortized cost, including accrued dividends, of the Company's held-to-maturity debt security investments was $28,760 and $28,277 and the allowance for expected credit losses was $15,212 and $14,957, as of March 31, 2023 and December 31, 2022, respectively. During the three months ended March 31, 2023 and 2022, the Company recognized dividend income of $483 and $451, respectively, within other income on the consolidated statements of operations.

As of March 31, 2023, all of the Company's held-to-maturity investments had a contractual maturity in 2026.

A roll forward of the Company's allowance for expected credit losses on held-to-maturity investments is as follows:

	Three months ended March 31,	
	2023	2022
Beginning allowance for expected credit losses	$ 14,957	$ 17,462
Loss (gain) on adjustment of allowance for expected credit losses	255	(2,110)
Write-offs, net of recoveries	—	—
Ending allowance for expected credit losses	$ 15,212	$ 15,352

Equity method investments

On April 9, 2021, the Company acquired a 21% ownership in Bravo Fit Holdings Pty Ltd, the Company's franchisee and store operator in Australia, which is deemed to be a related party, for $10,000. In the fourth quarter of 2022, the Company invested an additional $2,449 in Bravo Fit Holdings Pty Ltd. Following such additional investment, its ownership remained at 21%. For the three months ended March 31, 2023 and 2022, the Company's proportionate share of the earnings in accordance with the equity method was a loss of $265 and $238, respectively, recorded within equity earnings of unconsolidated entities on the condensed consolidated statement of operations. The adjusted carrying value of the equity method investment was $11,537 and $11,802 as of March 31, 2023 and December 31, 2022, respectively.

Planet Fitness, Inc. and subsidiaries
Notes to Condensed Consolidated financial statements
(Unaudited)
(Amounts in thousands, except share and per share amounts)

(4) Acquisition

Sunshine Fitness Acquisition

On February 10, 2022, the Company and Pla-Fit Holdings (together with the Company, the "Buyers"), acquired 100% of the equity interests ("Sunshine Acquisition") of Sunshine Fitness Growth Holdings, LLC, a Delaware limited liability company and Planet Fitness franchisee ("Sunshine Fitness"). The Company acquired 114 stores in Alabama, Florida, Georgia, North Carolina, and South Carolina from Sunshine Fitness. The purchase price of the acquisition was $824,587 consisting of $430,857 in cash consideration, and $393,730 of equity consideration, including 517,348 shares of Class A Common Stock, par value $0.0001, of the Company and 3,637,678 membership units of Pla-Fit Holdings, LLC, together with shares of Class B Common Stock, par value $0.0001, of the Company, valued based on the closing trading price of the Company's Class A common stock on the acquisition date. As a result of the transaction, the Company incurred a loss on unfavorable reacquired franchise rights of $1,160, which has been reflected in other losses (gains), net in the condensed consolidated statement of operations. The loss reduced the net purchase price to $823,427. In connection with the acquisition, the Company recorded a gain of $2,059 related to the settlement of preexisting contracts with Sunshine Fitness within other losses (gains), net on the condensed consolidated statement of operations. The acquired stores are included in the corporate-owned stores segment.

The allocation of the estimated purchase consideration was as follows:

	Amount
Cash and cash equivalents	$ 5,917
Other current assets	757
Property and equipment	153,092
Right of use assets	162,827
Other long term assets	1,830
Intangible assets	259,430
Goodwill	488,544
Deferred income taxes, net	(54,737)
Deferred revenue	(16,973)
Other current liabilities	(13,720)
Lease liabilities	(162,327)
Other long term liabilities	(1,213)
	$ 823,427

The fair values assigned to tangible and intangible assets acquired and liabilities assumed are based on management's estimates and assumptions, which include Level 3 unobservable inputs, and are determined using generally accepted valuation techniques. The excess of purchase consideration over the fair value of other assets acquired and liabilities assumed was recorded as goodwill. The resulting goodwill is primarily attributable to increased expansion for market opportunities, the expansion of store membership and synergies from the integration of the stores into the broader corporate-owned store portfolio. Approximately $175,600 of the goodwill recorded is expected to be amortizable and deductible for tax purposes, the majority of which is deductible over 15 years.

Planet Fitness, Inc. and subsidiaries
Notes to Condensed Consolidated financial statements
(Unaudited)
(Amounts in thousands, except share and per share amounts)

The following table sets forth the components of identifiable intangible assets acquired in the Sunshine Acquisition and their estimated useful lives as of the date of the acquisition:

	Fair value	Useful life
Reacquired franchise rights (1)	233,070	11.9
Customer relationships (2)	24,920	8.0
Reacquired area development rights (3)	1,440	5.0
Total intangible assets subject to amortization	259,430	

(1) Reacquired franchise rights represent the fair value of the reacquired franchise agreements using the income approach, specifically, the multi-period excess earnings method.
(2) Customer relationships represent the fair value of the existing contractual customer relationships using the income approach, specifically, the multi-period excess earnings method.
(3) Reacquired area development rights represent the fair value of the undeveloped area development agreement rights using the cost approach.

The fair value of the identified intangible assets subject to amortization will be amortized over the assets' estimated useful lives based on the pattern in which the economic benefits are expected to be received.

The following pro forma financial information for the three months ended March 31, 2022 summarizes the combined results of operations for the Company and Sunshine Fitness, as though the companies were combined as of the beginning of 2021. The three months ended March 31, 2023 total revenues, income before taxes, and net income are included within the condensed consolidated statement of operations.

	Three months ended March 31, 2022
Total revenues	207,126
Income before taxes	30,358
Net income	18,401

(5) Sale of corporate-owned stores

On August 31, 2022, the Company sold 6 corporate-owned stores located in Colorado to a franchisee for $20,820. The net value of assets derecognized in connection with the sale amounted to $19,496, which included goodwill of $14,423, intangible assets of $2,629, and net tangible assets of $2,444, which resulted in a gain on sale of corporate-owned stores of $1,324 during the three months ended September 30, 2022.

(6) Goodwill and intangible assets

A summary of goodwill and intangible assets at March 31, 2023 and December 31, 2022 is as follows:

March 31, 2023	Gross carrying amount	Accumulated amortization	Net carrying Amount
Customer relationships	$ 198,813	$ (157,214)	$ 41,599
Reacquired franchise and area development rights	268,058	(51,767)	216,291
	466,871	(208,981)	257,890
Indefinite-lived intangible:			
Trade and brand names	146,600	—	146,600
Total intangible assets	$ 613,471	$ (208,981)	$ 404,490
Goodwill	$ 702,690	$ —	$ 702,690

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(Unaudited)
(Amounts in thousands, except share and per share amounts)

December 31, 2022	Gross carrying amount	Accumulated amortization	Net carrying Amount
Customer relationships	$ 198,813	$ (153,243)	$ 45,570
Reacquired franchise and area development rights	268,058	(43,161)	224,897
	466,871	(196,404)	270,467
Indefinite-lived intangible:			
Trade and brand names	146,600	—	146,600
Total intangible assets	$ 613,471	$ (196,404)	$ 417,067
Goodwill	$ 702,690	$ —	$ 702,690

The Company determined that no impairment charges were required during any periods presented.

Amortization expense related to the intangible assets totaled $12,587 and $8,528 for the three months ended March 31, 2023 and 2022, respectively. The anticipated annual amortization expense related to intangible assets to be recognized in future years as of March 31, 2023 is as follows:

	Amount
Remainder of 2023	$ 37,730
2024	47,601
2025	35,476
2026	31,024
2027	27,119
Thereafter	78,940
Total	$ 257,890

(7) Long-term debt

Long-term debt as of March 31, 2023 and December 31, 2022 consists of the following:

	March 31, 2023	December 31, 2022
2018-1 Class A-2-II notes	$ 596,875	$ 598,438
2019-1 Class A-2 notes	532,125	533,500
2022-1 Class A-2-I notes	420,750	421,812
2022-1 Class A-2-II notes	470,250	471,437
Total debt, excluding deferred financing costs	2,020,000	2,025,187
Deferred financing costs, net of accumulated amortization	(24,947)	(26,306)
Total debt	1,995,053	1,998,881
Current portion of long-term debt	20,750	20,750
Long-term debt and borrowings under Variable Funding Notes, net of current portion	$ 1,974,303	$ 1,978,131

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Future annual principal payments of long-term debt as of March 31, 2023 are as follows:

	Amount
Remainder of 2023	$ 15,563
2024	20,750
2025	600,436
2026	419,313
2027	10,250
Thereafter	953,688
Total	$ 2,020,000

On August 1, 2018, Planet Fitness Master Issuer LLC (the “Master Issuer”), a limited-purpose, bankruptcy remote, wholly-owned indirect subsidiary of Pla-Fit Holdings, LLC, entered into a base indenture and a related supplemental indenture (collectively, the “2018 Indenture”) under which the Master Issuer may issue multiple series of notes. On the same date, the Master Issuer issued Series 2018-1 4.262% Fixed Rate Senior Secured Notes, Class A-2-I (the “2018 Class A-2-I Notes”) with an initial principal amount of $575,000 and Series 2018-1 4.666% Fixed Rate Senior Secured Notes, Class A-2-II (the “2018 Class A-2-II Notes” and, together with the 2018 Class A-2-I Notes, the “2018 Notes”) with an initial principal amount of $625,000. In connection with the issuance of the 2018 Notes, the Master Issuer also entered into a revolving financing facility that allows for the incurrence of up to $75,000 in revolving loans and/or certain letters of credit (the “Letters of Credit”) under the Master Issuer’s Series 2018-1 Variable Funding Senior Notes, Class A-1 (the “2018 Variable Funding Notes”). The Company fully drew down on the 2018 Variable Funding Notes on March 20, 2020. On December 3, 2019, the Master Issuer issued Series 2019-1 3.858% Fixed Rate Senior Secured Notes, Class A-2 (the “2019 Notes” and, together with the 2018 Notes, the “Notes”) with an initial principal amount of $550,000. The 2019 Notes were issued under the 2018 Indenture and a related supplemental indenture dated December 3, 2019 (together, the “2019 Indenture”). On February 10, 2022, the Company completed a prepayment in full of its 2018 Class A-2-I Notes and an issuance of Series 2022-1 3.251% Fixed Rate Senior Secured Notes, Class A-2-I with an initial principal amount of $425,000 and Series 2022-1 4.008% Fixed Rate Senior Secured Notes, Class A-2-II with an initial principal amount of $475,000 (the “2022 Notes” and, together with the 2018 Notes and 2019 Notes, the “Notes”), and also entered into a new revolving financing facility that allows for the issuance of up to $75,000 in Variable Funding Notes (“2022 Variable Funding Notes”) and certain Letters of Credit (the issuance of such notes, the “Series 2022-I Issuance”). The 2022 Notes were issued under the 2018 Indenture and a related supplemental indenture dated February 10, 2022 (together, with the 2019 Indenture, the “Indenture”). Together, the Notes, 2018 Variable Funding Notes and 2022 Variable Funding Notes will be referred to as the “Securitized Senior Notes”. On February 10, 2022, the Company borrowed the full amount of the $75,000 2022 Variable Funding Notes and used such proceeds to repay the outstanding principal amount (together with all accrued and unpaid interest thereon) of the 2018 Variable Funding Notes in full. On May 9, 2022, the Company repaid in full its $75,000 of borrowings under the 2022 Variable Funding Notes using cash on hand.

The Notes were issued in securitization transactions pursuant to which most of the Company’s domestic revenue-generating assets, consisting principally of franchise-related agreements, certain corporate-owned store assets, equipment supply agreements and intellectual property and license agreements for the use of intellectual property, were assigned to the Master Issuer and certain other limited-purpose, bankruptcy remote, wholly-owned indirect subsidiaries of the Company that act as guarantors of the Securitized Senior Notes and that have pledged substantially all of their assets to secure the Securitized Senior Notes.

Interest and principal payments on the Notes are payable on a quarterly basis. The requirement to make such quarterly principal payments on the Notes is subject to certain financial conditions set forth in the Indenture. The legal final maturity date of the 2018 Class A-2-II Notes is in September 2048, but it is anticipated that, unless earlier prepaid to the extent permitted under the Indenture, the 2018 Class A-2-II Notes will be repaid in or prior to September 2025. The legal final maturity date of the 2019 Notes is in December 2049, but it is anticipated that, unless earlier prepaid to the extent permitted under the Indenture, the 2019 Notes will be repaid in or prior to December 2029. The legal final maturity date of the 2022 Notes is in February 2052, but it is anticipated that, unless earlier prepaid to the extent permitted under the Indenture, the 2022 Class A-2-I Notes will be repaid in or prior to December 2026 and the 2022 Class A-2-II Notes will be repaid in or prior to December 2031 (together, the “Anticipated Repayment Dates”). If the Master Issuer has not repaid or refinanced the Notes prior to the respective Anticipated Repayment Dates, additional interest will accrue pursuant to the Indenture.

As noted above, the Company borrowed the full $75,000 in 2022 Variable Funding Notes on February 10, 2022, which was repaid in full using cash on hand on May 9, 2022. If outstanding, the 2022 Variable Funding Notes will accrue interest at a

variable interest rate based on (i) the prime rate, (ii) overnight federal funds rates, (iii) the secured overnight financing rate for U.S. Dollars, or (iv) with respect to advances made by conduit investors, the weighted average cost of, or related to, the issuance of commercial paper allocated to fund or maintain such advances, in each case plus any applicable margin and as specified in the 2022 Variable Funding Notes. There is a commitment fee on the unused portion of the 2022 Variable Funding Notes of 0.5% based on utilization. It is anticipated that the principal and interest on the 2022 Variable Funding Notes, if any, will be repaid in full on or prior to December 2026, subject to two additional one-year extension options. Following the anticipated repayment date (and any extensions thereof), additional interest will accrue on the 2022 Variable Funding Notes equal to 5.0% per year.

In connection with the issuance of the 2018 Notes, 2019 Notes, and 2022 Notes, the Company incurred debt issuance costs of $27,133, $10,577, and $16,193 respectively. The debt issuance costs are being amortized to interest expense through the Anticipated Repayment Dates of the Notes utilizing the effective interest rate method. As a result of the repayment of the 2018 Class A-2-I Notes prior to the Anticipated Repayment Date, the Company recorded a loss on early extinguishment of debt of $1,583 within interest expense on the Consolidated statements of operations, consisting of the write-off of remaining unamortized deferred financing costs related to the issuance of the 2018 Class A-2-I Notes.

The Securitized Senior Notes are subject to covenants and restrictions customary for transactions of this type, including (i) that the Master Issuer maintains specified reserve accounts to be used to make required payments in respect of the Securitized Senior Notes, (ii) provisions relating to optional and mandatory prepayments and the related payment of specified amounts, including specified make-whole payments in the case of the Notes under certain circumstances, (iii) certain indemnification payments in the event, among other things, the assets pledged as collateral for the Securitized Senior Notes are in stated ways defective or ineffective, (iv) a cap on non-securitized indebtedness of $50,000 (provided that the Company may incur non-securitized indebtedness in excess of such amount, subject to the leverage ratio cap described below, under certain conditions, including if the relevant lenders execute a non-disturbance agreement that acknowledges the bankruptcy-remote status of the Master Issuer and its subsidiaries and of their respective assets), (v) a leverage ratio cap incurrence test on the Company of 7.0x (calculated without regard for any indebtedness subject to the $50,000 cap) and (vi) covenants relating to recordkeeping, access to information and similar matters.

Pursuant to a parent company support agreement, the Company has agreed to cause its subsidiary to perform each of its obligations (including any indemnity obligations) and duties under the Management Agreement and under the contribution agreements entered into in connection with the securitized financing facility, in each case as and when due. To the extent that such subsidiary has not performed any such obligation or duty within the prescribed time frame after such obligation or duty was required to be performed, the Company has agreed to either (i) perform such obligation or duty or (ii) cause such obligations or duties to be performed on the Company's behalf.

The Securitized Senior Notes are also subject to customary rapid amortization events provided for in the Indenture, including events tied to failure to maintain stated debt service coverage ratios, certain manager termination events, an event of default, and the failure to repay or refinance the Notes on the applicable scheduled Anticipated Repayment Dates. The Securitized Senior Notes are also subject to certain customary events of default, including events relating to non-payment of required interest, principal, or other amounts due on or with respect to the Securitized Senior Notes, failure to comply with covenants within certain time frames, certain bankruptcy events, breaches of specified representations and warranties, failure of security interests to be effective, and certain judgments.

In accordance with the Indenture, certain cash accounts have been established with the Indenture trustee (the "Trustee") for the benefit of the trustee and the noteholders, and are restricted in their use. The Company holds restricted cash which primarily represents cash collections held by the Trustee, interest, principal, and commitment fee reserves held by the Trustee related to the Securitized Senior Notes. As of March 31, 2023, the Company had restricted cash held by the Trustee of $46,570.

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(8) Leases

Leases	Classification	March 31, 2023	December 31, 2022
Assets			
Operating lease ROU assets	Right of use asset, net	$ 341,703	$ 346,937
Finance lease assets	Property and equipment, net	314	370
Total lease assets		$ 342,017	$ 347,307
Liabilities			
Current:			
Operating	Other current liabilities	$ 35,519	$ 33,233
Noncurrent:			
Operating	Lease liabilities, net of current portion	336,024	341,843
Financing	Other liabilities	324	380
Total lease liabilities		$ 371,867	$ 375,456
Weighted-average remaining lease term (years) - operating leases		7.9	8.1
Weighted-average discount rate - operating leases		4.8 %	4.7 %

During the three months ended March 31, 2023 and 2022, the components of lease cost were as follows:

	Three months ended March 31, 2023	Three months ended March 31, 2022
Operating lease cost	$ 14,904	$ 11,595
Variable lease cost	5,751	4,614
Total lease cost	$ 20,655	$ 16,209

The Company's costs related to short-term leases, those with a duration between one and twelve months, were immaterial.

Supplemental disclosures of cash flow information related to leases were as follows:

	Three months ended March 31, 2023	Three months ended March 31, 2022
Cash paid for lease liabilities	$ 13,302	$ 10,536
Operating lease ROU assets obtained in exchange for operating lease liabilities, excluding the Sunshine Acquisition	$ 4,661	$ 5,997
Sunshine Acquisition operating lease ROU assets obtained in exchange for operating lease liabilities	$ —	$ 162,827

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As of March 31, 2023, maturities of lease liabilities were as follows:

	Amount
Remainder of 2023	$ 36,996
2024	60,520
2025	61,529
2026	60,858
2027	56,087
Thereafter	175,331
Total lease payments	$ 451,321
Less: imputed interest	79,454
Present value of lease liabilities	$ 371,867

As of March 31, 2023, future operating lease payments exclude approximately $32,037 of legally binding minimum lease payments for leases signed but not yet commenced.

(9) Revenue recognition

Contract Liabilities

Contract liabilities consist primarily of deferred revenue resulting from initial and renewal franchise fees and area development agreement ("ADA") fees paid by franchisees, as well as transfer fees, which are generally recognized on a straight-line basis over the term of the underlying franchise agreement, and national advertising fund ("NAF") revenue billed in advance of satisfaction of the Company's performance obligation. Also included are corporate-owned store enrollment fees, annual fees and monthly fees as well as deferred equipment rebates relating to its equipment business. The Company classifies these contract liabilities as deferred revenue in its condensed consolidated balance sheets.

The following table reflects the change in contract liabilities between December 31, 2022 and March 31, 2023:

	Contract liabilities
Balance at December 31, 2022	$ 86,911
Revenue recognized that was included in the contract liability at the beginning of the year	(30,159)
Increase, excluding amounts recognized as revenue during the period	49,568
Balance at March 31, 2023	$ 106,320

The following table illustrates estimated revenues expected to be recognized in the future related to performance obligations that are unsatisfied (or partially unsatisfied) as of March 31, 2023. The Company has elected to exclude short-term contracts, sales and usage-based royalties and any other variable consideration recognized on an "as invoiced" basis.

Contract liabilities to be recognized in:	Amount
Remainder of 2023	$ 69,023
2024	8,466
2025	4,123
2026	3,624
2027	3,152
Thereafter	17,932
Total	$ 106,320

Equipment deposits received in advance of delivery as of March 31, 2023 and December 31, 2022 were $12,851 and $8,443, respectively, and are expected to be recognized as revenue in the next twelve months.

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(10) Related party transactions

Activity with franchisees considered to be related parties is summarized below:

	For the three months ended March 31,	
	2023	2022
Franchise revenue	$ 1,247	$ 973
Equipment revenue	5	11
Total revenue from related parties	$ 1,252	$ 984

Additionally, the Company had deferred ADA and franchise agreement revenue from related parties of $472 and $467 as of March 31, 2023 and December 31, 2022, respectively.

As of March 31, 2023 and December 31, 2022, the Company had $83,032 and $80,717, respectively, payable to related parties pursuant to tax benefit arrangements, see Note 13.

The Company provides administrative services to the NAF and typically charges the NAF a fee for providing these services. The services provided include accounting, information technology, data processing, product development, legal and administrative support, and other operating expenses, which amounted to $917 and $684 for the three months ended March 31, 2023 and 2022, respectively.

For the three months ended March 31, 2023 and 2022, the Company incurred approximately $181 and $106, respectively, which is included within selling, general and administrative expense on the condensed consolidated statements of operations, for corporate travel to a third-party company which is affiliated with the Chief Executive Officer.

A member of the Company's board of directors, who is also a franchisee, holds an approximate 10.5% ownership of a company that sells amenity tracking compliance software to Planet Fitness stores to which the Company made payments of approximately $91 and $63, during the three months ended March 31, 2023 and 2022, respectively.

(11) Stockholders' equity

Pursuant to the exchange agreement between the Company and the Continuing LLC Owners, the Continuing LLC Owners (or certain permitted transferees thereof) have the right, from time to time and subject to the terms of the exchange agreement, to exchange their Holdings Units, along with a corresponding number of shares of Class B common stock, for shares of Class A common stock (or cash at the option of the Company) on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, reclassifications and similar transactions. In connection with any exchange of Holdings Units for shares of Class A common stock by a Continuing LLC Owner, the number of Holdings Units held by the Company is correspondingly increased as it acquires the exchanged Holdings Units, and a corresponding number of shares of Class B common stock are canceled.

During the three months ended March 31, 2022, in connection with the Sunshine Acquisition, the Company issued 517,348 shares of Class A Common Stock and 3,637,678 membership units of Pla-Fit Holdings, LLC, together with shares of Class B Common Stock. See Note 4.

During the three months ended March 31, 2023, certain existing holders of Holdings Units exercised their exchange rights and exchanged 1,900,309 Holdings Units for 1,900,309 newly-issued shares of Class A common stock. Simultaneously, and in connection with these exchanges, 1,900,309 shares of Class B common stock were surrendered by the holders of Holdings Units that exercised their exchange rights and canceled. Additionally, in connection with these exchanges, Planet Fitness, Inc. received 1,900,309 Holdings Units, increasing its total ownership interest in Pla-Fit Holdings.

As a result of the above transactions, as of March 31, 2023:

- Holders of Class A common stock owned 85,230,399 shares of Class A common stock, representing 95.3% of the voting power in the Company and, through the Company, 85,230,399 Holdings Units representing 95.3% of the economic interest in Pla-Fit Holdings; and
- the Continuing LLC Owners collectively owned 4,245,413 Holdings Units, representing 4.7% of the economic interest in Pla-Fit Holdings, and 4,245,413 shares of Class B common stock, representing 4.7% of the voting power in the Company.

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Share repurchase program

2022 share repurchase program

On November 4, 2022, the Company's board of directors approved a share repurchase program of up to $500,000, which replaced the 2019 share repurchase program. During the three months ended March 31, 2023, the Company repurchased 317,599 shares of Class A common stock for a total cost of $25,005. All repurchased shares were retired. Subsequent to these repurchases, there is $474,995 remaining under the 2022 share repurchase program. The timing of purchases and amount of stock repurchased are subject to the Company's discretion and dependent upon market and business conditions, the Company's general working capital needs, stock price, applicable legal requirements and other factors. The ability to repurchase shares at any particular time is also subject to the terms of the Indenture governing the Securitized Senior Notes. Purchases may be effected through one or more open market transactions, privately negotiated transactions, transactions structured through investment banking institutions, or a combination of the foregoing.

Preferred stock

The Company had 50,000,000 shares of preferred stock authorized and none issued or outstanding as of March 31, 2023 and December 31, 2022.

(12) Earnings per share

Basic earnings per share of Class A common stock is computed by dividing net income attributable to Planet Fitness, Inc. by the weighted-average number of shares of Class A common stock outstanding during the same period. Diluted earnings per share of Class A common stock is computed by dividing net income attributable to Planet Fitness, Inc. by the weighted-average number of shares of Class A common stock outstanding adjusted to give effect to potentially dilutive securities.

Shares of the Company's Class B common stock do not share in the earnings or losses attributable to Planet Fitness, Inc. and are therefore not participating securities. As such, separate presentation of basic and diluted earnings per share of Class B common stock under the two-class method has not been presented. Shares of the Company's Class B common stock are, however, considered potentially dilutive shares of Class A common stock because shares of Class B common stock, together with the related Holdings Units, are exchangeable into shares of Class A common stock on a one-for-one basis.

The following table sets forth reconciliations used to compute basic and diluted earnings per share of Class A common stock:

	Three months ended March 31,	
	2023	2022
Numerator		
Net income	$ 24,769	$ 18,376
Less: net income attributable to non-controlling interests	2,064	1,912
Net income attributable to Planet Fitness, Inc.	$ 22,705	$ 16,464
Denominator		
Weighted-average shares of Class A common stock outstanding - basic	84,444,003	84,166,027
Effect of dilutive securities:		
Stock options	271,680	386,486
Restricted stock units	63,358	82,670
Performance stock units	7,654	—
Weighted-average shares of Class A common stock outstanding - diluted	84,786,695	84,635,183
Earnings per share of Class A common stock - basic	$ 0.27	$ 0.20
Earnings per share of Class A common stock - diluted	$ 0.27	$ 0.19

Weighted average shares of Class B common stock of 5,007,448 and 5,016,837 for the three months ended March 31, 2023 and 2022, respectively, were evaluated under the if-converted method for potential dilutive effects and were determined to be anti-

dilutive. Weighted average stock options outstanding of 196,209 and 198,203 for the three months ended March 31, 2023 and 2022, respectively, were evaluated under the treasury stock method for potential dilutive effects and were determined to be anti-dilutive. Weighted average restricted stock units outstanding of 0 and 43,969 for the three months ended March 31, 2023 and 2022, respectively, were evaluated under the treasury stock method for potential dilutive effects and were determined to be anti-dilutive. Weighted average performance stock units outstanding of 53 and 0 for the three months ended March 31, 2023 and 2022, respectively, were evaluated under the treasury stock method for potential dilutive effects and were determined to be anti-dilutive.

(13) Income taxes

The Company is the sole managing member of Pla-Fit Holdings, which is treated as a partnership for U.S. federal and certain state and local income taxes. As a partnership, Pla-Fit Holdings is not subject to U.S. federal and certain state and local income taxes. Any taxable income or loss generated by Pla-Fit Holdings is passed through to and included in the taxable income or loss of its members, including the Company, on a pro-rata basis.

Planet Fitness, Inc. is subject to U.S. federal income taxes, in addition to state and local income taxes with respect to the allocable share of any taxable income of Pla-Fit Holdings. The Company's effective tax rate was 27.6% and 38.6% for the three months ended March 31, 2023 and 2022, respectively. The effective tax rate for the three months ended March 31, 2023 differed from the U.S. federal statutory rate of 21% primarily due to state and local taxes, partially offset by income attributable to non-controlling interests. The Company was also subject to taxes in foreign jurisdictions.

Net deferred tax assets of $493,236 and $453,094 as of March 31, 2023 and December 31, 2022, respectively, relate primarily to the tax effects of temporary differences in the book basis as compared to the tax basis of the investment in Pla-Fit Holdings as a result of the secondary offerings, other exchanges, recapitalization transactions and the IPO.

As of March 31, 2023 and December 31, 2022, the total liability related to uncertain tax positions was $328. The Company recognizes accrued interest and penalties, if applicable, related to unrecognized tax benefits in income tax expense. Interest and penalties for the three months ended March 31, 2023 and 2022 were not material.

Tax benefit arrangements

The Company's acquisition of Holdings Units in connection with the IPO and future and certain past exchanges of Holdings Units for shares of the Company's Class A common stock (or cash at the option of the Company) are expected to produce and have produced favorable tax attributes. In connection with the IPO, the Company entered into two tax receivable agreements. Under the first of those agreements, the Company generally is required to pay to certain existing and previous equity owners of Pla-Fit Holdings (the "TRA Holders") 85% of the applicable tax savings, if any, in U.S. federal and state income tax that the Company is deemed to realize as a result of certain tax attributes of their Holdings Units sold to the Company (or exchanged in a taxable sale) and that are created as a result of (i) the exchanges of their Holdings Units for shares of Class A common stock and (ii) tax benefits attributable to payments made under the tax receivable agreement (including imputed interest). Under the second tax receivable agreement, the Company generally is required to pay to TSG AIV II-A L.P and TSG PF Co-Investors A L.P. (the "Direct TSG Investors") 85% of the amount of tax savings, if any, that the Company is deemed to realize as a result of the tax attributes of the Holdings Units held in respect of the Direct TSG Investors' interest in the Company, which resulted from the Direct TSG Investors' purchase of interests in Pla-Fit Holdings in 2012, and certain other tax benefits. Under both agreements, the Company generally retains the benefit of the remaining 15% of the applicable tax savings.

As of March 31, 2023 and December 31, 2022, the Company had a liability of $496,780 and $494,465, respectively, related to its projected obligations under the tax benefit arrangements. Projected future payments under the tax benefit arrangements are as follows:

	Amount
Remainder of 2023	$ 31,940
2024	44,716
2025	55,229
2026	54,829
2027	41,949
Thereafter	268,117
Total	$ 496,780

During the three months ended March 31, 2023, 1,900,309 Holdings Units were exchanged for newly issued shares of Class A common stock, resulting in an increase in the tax basis of the net assets of Pla-Fit Holdings. As a result of the change in Planet Fitness, Inc.'s ownership percentage of Pla-Fit Holdings, the Company recorded a decrease to net deferred tax assets of $2,605 during the three months ended March 31, 2023. As a result of these exchanges, during the three months ended March 31, 2023, the Company also recognized deferred tax assets in the amount of $50,823 as a result of the increase in tax basis. A majority of these exchanges were not made by TRA holders, which did not result in an increase in the tax benefit arrangement liability. Of the exchanges that were made by TRA holders, they resulted in an increase in the tax benefit arrangement liability of $2,315. The offset to the entries recorded in connection with exchanges was to additional paid in capital within stockholders' deficit.

(14) Commitments and contingencies

From time to time, and in the ordinary course of business, the Company is subject to various claims, charges, and litigation, such as employment-related claims and slip and fall cases.

On May 27, 2022, the Company and other defendants, including an officer of the Company who is a related party, received a final judgment after appeal to the joint and several judgment against them in a civil action brought by a former employee. In connection with the 2012 acquisition of Pla-Fit Holdings on November 8, 2012, the sellers are obligated to indemnify the Company related to this specific matter. The Company has incurred legal costs on behalf of the defendants in the case, which include a related party. These costs have historically not been material. During the fourth quarter of 2022, the Company and other defendants, as applicable, paid the final judgment in full, of which the Company paid $3,414.

Mexico Acquisition

On March 19, 2020, a franchisee in Mexico exercised a put option that requires the Company to acquire their franchisee-owned stores in Mexico. In February 2023, the Company and the franchisee agreed on a summary of terms for a settlement agreement ("Preliminary Settlement Agreement"), which will include the Company's acquisition of the franchisee-owned stores and a release of all claims by all parties. The transaction has not closed as of March 31, 2023 as the parties finalize the settlement terms. In connection with the Preliminary Settlement Agreement, the Company recorded an estimated liability for the legal settlement of $8,550 as of December 31, 2022, inclusive of estimated future legal fees, through other loss on the statement of operations. As of March 31, 2023, the Company revised its estimate of the legal settlement, and recorded an increase to the estimated liability of $3,300 to $11,850, inclusive of legal fees paid.

The Company is not currently aware of any other legal proceedings or claims that the Company believes will have, individually or in the aggregate, a material adverse effect on the Company's financial position or result of operations.

(15) Segments

The Company has three reportable segments: (i) Franchise; (ii) Corporate-owned stores; and (iii) Equipment.

The Company's operations are organized and managed by type of products and services and segment information is reported accordingly. The Company's chief operating decision maker (the "CODM") is its Chief Executive Officer. The CODM reviews financial performance and allocates resources by reportable segment. There have been no operating segments aggregated to arrive at the Company's reportable segments.

The Franchise segment includes operations related to the Company's franchising business in the United States, Puerto Rico, Canada, Panama, Mexico and Australia, including revenues and expenses from the NAF. The Corporate-owned stores segment includes operations with respect to all corporate-owned stores throughout the United States and Canada. The Equipment segment primarily includes the sale of equipment to franchisee-owned stores.

The accounting policies of the reportable segments are the same as those described in Note 2. The Company evaluates the performance of its segments and allocates resources to them based on revenue and earnings before interest, taxes, depreciation, and amortization, referred to as Segment EBITDA. Revenues for all operating segments include only transactions with unaffiliated customers and include no intersegment revenues.

The tables below summarize the financial information for the Company's reportable segments for the three months ended March 31, 2023 and 2022. The "Corporate and other" category, as it relates to Segment EBITDA, primarily includes corporate overhead costs, such as payroll and related benefit costs and professional services which are not directly attributable to any individual segment.

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	Three months ended March 31,	
	2023	2022
Revenue		
Franchise segment revenue - U.S.	$ 90,288	$ 78,434
Franchise segment revenue - International	2,394	1,650
Franchise segment total	92,682	80,084
Corporate-owned stores - U.S.	104,808	75,401
Corporate-owned stores - International	1,074	756
Corporate-owned stores total	105,882	76,157
Equipment segment - U.S.	23,105	29,790
Equipment segment - International	556	645
Equipment segment total	23,661	30,435
Total revenue	$ 222,225	$ 186,676

Franchise segment revenue includes franchise revenue, NAF revenue, and commission income.

Franchise revenue includes revenue generated from placement services of $1,613 and $2,339 for the three months ended March 31, 2023 and 2022, respectively.

	Three months ended March 31,	
	2023	2022
Segment EBITDA		
Franchise	$ 64,735	$ 60,106
Corporate-owned stores	33,530	23,364
Equipment	5,571	8,653
Corporate and other	(15,822)	(13,931)
Total Segment EBITDA	$ 88,014	$ 78,192

The following table reconciles total Segment EBITDA to income before taxes:

	Three months ended March 31,	
	2023	2022
Total Segment EBITDA	$ 88,014	$ 78,192
Less:		
Depreciation and amortization	36,010	25,683
Other income	113	4,090
Equity losses of unconsolidated entities, net of tax	(265)	(238)
Income from operations	52,156	48,657
Interest income	3,931	209
Interest expense	(21,599)	(22,631)
Other income	113	4,090
Income before income taxes	$ 34,601	$ 30,325

Planet Fitness, Inc. and subsidiaries
Notes to Condensed Consolidated financial statements
(Unaudited)
(Amounts in thousands, except share and per share amounts)

The following table summarizes the Company's assets by reportable segment:

	March 31, 2023	December 31, 2022
Franchise	$ 187,264	$ 161,355
Corporate-owned stores	1,563,674	1,559,985
Equipment	180,164	200,020
Unallocated	974,463	933,229
Total consolidated assets	$ 2,905,565	$ 2,854,589

The table above includes $868 and $916 of long-lived assets located in the Company's international corporate-owned stores as of March 31, 2023 and December 31, 2022, respectively. All other assets are located in the U.S.

The following table summarizes the Company's goodwill by reportable segment:

	March 31, 2023	December 31, 2022
Franchise	$ 16,938	$ 16,938
Corporate-owned stores	593,086	593,086
Equipment	92,666	92,666
Consolidated goodwill	$ 702,690	$ 702,690

(16) Corporate-owned and franchisee-owned stores

The following table shows changes in corporate-owned and franchisee-owned stores for the three months ended March 31, 2023 and 2022:

	For the three months ended March 31,	
	2023	2022
Franchisee-owned stores:		
Stores operated at beginning of period	2,176	2,142
New stores opened	35	34
Stores debranded, sold, or consolidated(1)	—	(114)
Stores operated at end of period	2,211	2,062
Corporate-owned stores:		
Stores operated at beginning of period	234	112
New stores opened	1	3
Stores acquired from franchisees	—	114
Stores operated at end of period	235	229
Total stores:		
Stores operated at beginning of period	2,410	2,254
New stores opened	36	37
Stores operated at end of period	2,446	2,291

(1) The term "debrand" refers to a franchisee-owned store whose right to use the Planet Fitness brand and marks has been terminated in accordance with the franchise agreement. The Company retains the right to prevent debranded stores from continuing to operate as fitness centers. The term "consolidated" refers to the combination of a franchisee's store with another store located in close proximity with prior approval. This often coincides with an enlargement, re-equipment and/or refurbishment of the remaining store.

Planet Fitness, Inc. and subsidiaries
Notes to Condensed Consolidated financial statements
(Unaudited)
(Amounts in thousands, except share and per share amounts)

(17) Subsequent events

On April 16, 2023, the Company completed an acquisition of four franchise stores operating in Florida for approximately $26,300 using cash on hand.

Subsequent to March 31, 2023, through May 5, 2023, the Company repurchased 490,923 shares of Class A common stock under its 2022 share repurchase program for a total cost of $37,585.

ITEM 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Unless the context requires otherwise, references in this report to the "Company," "we," "us" and "our" refer to Planet Fitness, Inc. and its consolidated subsidiaries.

Overview

We are one of the largest and fastest-growing franchisors and operators of fitness centers in the world by number of members and locations, with a highly recognized international brand. Our mission is to enhance people's lives by providing a high-quality fitness experience in a welcoming, non-intimidating environment, which we call the Judgement Free Zone. Our bright, clean stores are typically 20,000 square feet, with a large selection of high-quality, purple and yellow Planet Fitness-branded cardio, circuit and weight-training equipment and friendly staff trainers who offer unlimited free fitness instruction to all our members in small groups through our PE@PF program. We offer this differentiated fitness experience primarily at only $10 per month for our standard membership. This attractive value proposition is designed to appeal to a broad population, including occasional gym users and the approximately 80% of the U.S. and Canadian populations over age 14 who do not belong to a gym, particularly those who find the traditional fitness club setting intimidating and expensive. We and our franchisees fiercely protect Planet Fitness's community atmosphere—a place where you do not need to be fit before joining and where progress toward achieving your fitness goals (big or small) is supported and applauded by our staff and fellow members.

As of March 31, 2023, we had more than 18.1 million members and 2,446 stores in all 50 states, the District of Columbia, Puerto Rico, Canada, Panama, Mexico and Australia. Of our 2,446 stores, 2,211 are franchised and 235 are corporate-owned. As of March 31, 2023, we had commitments to open more than 1,000 new stores under existing ADAs.

Our segments

We operate and manage our business in three business segments: Franchise, Corporate-owned stores and Equipment. Our Franchise segment includes operations related to our franchising business in the United States, Puerto Rico, Canada, Panama, Mexico and Australia, including revenues and expenses from the NAF. Our Corporate-owned stores segment includes operations with respect to all corporate-owned stores throughout the United States and Canada. The Equipment segment primarily includes the sale of equipment to our United States franchisee-owned stores. We evaluate the performance of our segments and allocate resources to them based on revenue and earnings before interest, taxes, depreciation and amortization, referred to as Segment EBITDA. Revenue and Segment EBITDA for all operating segments include only transactions with unaffiliated customers and do not include intersegment transactions. The tables below summarize the financial information for our segments for the three months ended March 31, 2023 and March 31, 2022. "Corporate and other," as it relates to Segment EBITDA, primarily includes corporate overhead costs, such as payroll and related benefit costs and professional services that are not directly attributable to any individual segment.

	Three months ended March 31,	
(in thousands)	2023	2022
Revenue		
Franchise segment	$ 92,682	$ 80,084
Corporate-owned stores segment	105,882	76,157
Equipment segment	23,661	30,435
Total revenue	$ 222,225	$ 186,676
Segment EBITDA		
Franchise	$ 64,735	$ 60,106
Corporate-owned stores	33,530	23,364
Equipment	5,571	8,653
Corporate and other	(15,822)	(13,931)
Total Segment EBITDA(1)	$ 88,014	$ 78,192

(1) Total Segment EBITDA is equal to EBITDA, which is a metric that is not presented in accordance with U.S. GAAP. Refer to "—Non-GAAP financial measures" for a definition of EBITDA and a reconciliation to net income, the most directly comparable U.S. GAAP measure.

A reconciliation of income from operations to Segment EBITDA is set forth below:

(in thousands)	Franchise	Corporate-owned stores	Equipment	Corporate and other	Total
Three months ended March 31, 2023					
Income (loss) from operations	$ 63,019	$ 4,986	$ 4,307	$ (20,156)	$ 52,156
Depreciation and amortization	1,845	28,596	1,263	4,306	36,010
Other (expense) income	(129)	(52)	1	293	113
Equity losses of unconsolidated entities, net of tax	—	—	—	(265)	(265)
Segment EBITDA(1)	$ 64,735	$ 33,530	$ 5,571	$ (15,822)	$ 88,014
Three months ended March 31, 2022					
Income (loss) from operations	$ 58,251	$ 4,907	$ 7,392	$ (21,893)	$ 48,657
Depreciation and amortization	1,855	18,427	1,261	4,140	25,683
Other income	—	30	—	4,060	4,090
Equity losses of unconsolidated entities, net of tax	—	—	—	(238)	(238)
Segment EBITDA(1)	$ 60,106	$ 23,364	$ 8,653	$ (13,931)	$ 78,192

(1)Total Segment EBITDA is equal to EBITDA, which is a metric that is not presented in accordance with U.S. GAAP. Refer to "—Non-GAAP Financial Measures" for a definition of EBITDA and a reconciliation to net income (loss), the most directly comparable U.S. GAAP measure.

How we assess the performance of our business

In assessing the performance of our business, we consider a variety of performance and financial measures. The key measures for determining how our business is performing include the number of new store openings, same store sales for both corporate-owned and franchisee-owned stores, system-wide sales, EBITDA, Adjusted EBITDA, Segment EBITDA, Adjusted net income and Adjusted net income per share, diluted. See "—Non-GAAP financial measures" below for our definition of EBITDA, Adjusted EBITDA, Adjusted net income, and Adjusted net income per share, diluted and why we present EBITDA, Adjusted EBITDA, Adjusted net income, and Adjusted net income per share, diluted, and for a reconciliation of our EBITDA, Adjusted EBITDA, and Adjusted net income to net income, the most directly comparable financial measure calculated and presented in accordance with U.S. GAAP, and a reconciliation of Adjusted net income per share, diluted to net income per share, diluted, the most directly comparable financial measure calculated and presented in accordance with U.S. GAAP.

Number of new store openings

The number of new store openings reflects stores opened during a particular reporting period for both corporate-owned and franchisee-owned stores. Opening new stores is an important part of our growth strategy and we expect the majority of our future new stores will be franchisee-owned. Before we obtain the certificate of occupancy or report any revenue for new corporate-owned stores, we incur pre-opening costs, such as rent expense, labor expense and other operating expenses. Some of our stores open with an initial start-up period of higher than normal marketing and operating expenses, particularly as a percentage of monthly revenue. New stores may not be profitable and their revenue may not follow historical patterns.

The following table shows the change in our corporate-owned and franchisee-owned store base for the three months ended March 31, 2023 and 2022:

	Three months ended March 31,	
	2023	2022
Franchisee-owned stores:		
Stores operated at beginning of period	2,176	2,142
New stores opened	35	34
Stores debranded, sold, or consolidated(1)	—	(114)
Stores operated at end of period	2,211	2,062
Corporate-owned stores:		
Stores operated at beginning of period	234	112
New stores opened	1	3
Stores acquired from franchisees	—	114
Stores operated at end of period	235	229
Total stores:		
Stores operated at beginning of period	2,410	2,254
New stores opened	36	37
Stores operated at end of period	2,446	2,291

(1)The term “debrand” refers to a franchisee-owned store whose right to use the Planet Fitness brand and marks has been terminated in accordance with the franchise agreement. We retain the right to prevent debranded stores from continuing to operate as fitness centers. The term “consolidated” refers to the combination of a franchisee’s store with another store located in close proximity with our prior approval. This often coincides with an enlargement, re-equipment and/or refurbishment of the remaining store.

Same store sales

Same store sales refers to year-over-year sales comparisons for the same store sales base of both corporate-owned and franchisee-owned stores. We define the same store sales base to include those stores that have been open and for which monthly membership dues have been billed for longer than 12 months. We measure same store sales based solely upon monthly dues billed to members of our corporate-owned and franchisee-owned stores.

Several factors affect our same store sales in any given period, including the following:

- the number of stores that have been in operation for more than 12 months;
- the percentage mix and pricing of PF Black Card and standard memberships in any period;
- growth in total net memberships per store;
- consumer recognition of our brand and our ability to respond to changing consumer preferences;
- overall economic trends, particularly those related to consumer spending;
- our ability and our franchisees’ ability to operate stores effectively and efficiently to meet consumer expectations;
- marketing and promotional efforts;
- local competition;
- trade area dynamics; and
- opening of new stores in the vicinity of existing locations.

Consistent with common industry practice, we present same store sales as compared to the same period in the prior year and which is calculated for a given period by including only sales from stores that had sales in the comparable months of both years. Same store sales of our international stores are calculated on a constant currency basis, meaning that we translate the current year’s same store sales of our international stores at the same exchange rates used in the prior year. Since opening new stores will be a significant component of our revenue growth, same store sales is only one measure of how we evaluate our performance.

Stores acquired from or sold to franchisees are removed from the franchisee-owned or corporate-owned same store sales base, as applicable, upon the ownership change and for the 12 months following the date of the ownership change. These stores are included in the corporate-owned or franchisee-owned same store sales base, as applicable, following the 12th month after the acquisition or sale. These stores remain in the system-wide same store sales base in all periods. During the three months ended March 31, 2023, the stores acquired in the Sunshine Acquisition came into the corporate-owned same store sales base.

The following table shows our same store sales for the three months ended March 31, 2023 and 2022:

	Three months ended March 31,	
	2023	2022
Same store sales data		
Same store sales growth:		
Franchisee-owned stores	9.7 %	15.8 %
Corporate-owned stores	12.1 %	17.0 %
Total stores	9.9 %	15.9 %
Number of stores in same store sales base:		
Franchisee-owned stores	2,052	1,828
Corporate-owned stores	222	99
Total stores	2,280	2,032

Total monthly dues and annual fees from members (system-wide sales)

We define system-wide sales as total monthly dues and annual fees billed by us and our franchisees. System-wide sales is an operating measure that includes sales by franchisees that are not revenue realized by the Company in accordance with GAAP, as well as sales by our corporate-owned stores. While we do not record sales by franchisees as revenue, and such sales are not included in our consolidated financial statements, we believe that this operating measure aids in understanding how we derive royalty revenue and is important in evaluating our performance. We review the total amount of dues we collect from our members on a monthly basis, which allows us to assess changes in the performance of our corporate-owned and franchisee-owned stores from period to period, any competitive pressures, local or regional membership traffic patterns and general market conditions that might impact our store performance. We collect monthly dues on or around the 17th of every month in the US and Canada. We collect annual fees once per year from each member based upon when the member signed his or her membership agreement. System-wide sales were $1,108 million and $961 million, during the three months ended March 31, 2023 and 2022, respectively.

Non-GAAP financial measures

We refer to EBITDA and Adjusted EBITDA as we use these measures to evaluate our operating performance and we believe these measures provide useful information to investors in evaluating our performance. EBITDA and Adjusted EBITDA as presented in this Quarterly Report on Form 10-Q are supplemental measures of our performance that are neither required by, nor presented in accordance with U.S. GAAP. EBITDA and Adjusted EBITDA should not be considered as substitutes for U.S. GAAP metrics such as net income or any other performance measures derived in accordance with U.S. GAAP. Also, in the future we may incur expenses or charges such as those used to calculate Adjusted EBITDA. Our presentation of EBITDA and Adjusted EBITDA should not be construed as an inference that our future results will be unaffected by unusual or nonrecurring items. We have also disclosed Segment EBITDA as an important financial metric utilized by the Company to evaluate performance and allocate resources to segments in accordance with ASC 280, *Segment Reporting*. As part of such disclosure in “Our Segments” within Management’s Discussion and Analysis of Financial Condition and Results of Operations, the Company has provided a reconciliation from income from operations to Total Segment EBITDA, which is equal to the Non-GAAP financial metric EBITDA.

We define EBITDA as net income before interest, taxes, depreciation and amortization. We believe that EBITDA, which eliminates the impact of certain expenses that we do not believe reflect our underlying business performance, provides useful information to investors to assess the performance of our segments as well as the business as a whole. Our board of directors also uses EBITDA as a key metric to assess the performance of management. We define Adjusted EBITDA as net income before interest, taxes, depreciation and amortization, adjusted for the impact of certain additional non-cash and other items that we do not consider in our evaluation of ongoing performance of the Company’s core operations. These items include certain purchase accounting adjustments, stock offering-related costs, acquisition transaction costs, and certain other charges and gains. We believe that Adjusted EBITDA is an appropriate measure of operating performance in addition to EBITDA because it eliminates the impact of other items that we believe reduce the comparability of our underlying core business performance from period to period and is therefore useful to our investors in comparing the core performance of our business from period to period.

A reconciliation of net income to EBITDA and Adjusted EBITDA is set forth below for the three months ended March 31, 2023 and 2022:

(in thousands)	Three months ended March 31, 2023	2022
Net income	$ 24,769	$ 18,376
Interest income	(3,931)	(209)
Interest expense(1)	21,599	22,631
Provision for income taxes	9,567	11,711
Depreciation and amortization	36,010	25,683
EBITDA	$ 88,014	$ 78,192
Purchase accounting adjustments-revenue(2)	86	58
Purchase accounting adjustments-rent(3)	104	109
Loss on reacquired franchise rights(4)	—	1,160
Gain on settlement of preexisting contract with acquiree(5)	—	(2,059)
Transaction fees and acquisition-related costs(6)	394	4,423
Loss (gain) on adjustment of allowance for credit losses on held-to-maturity investments(7)	255	(2,110)
Dividend income on held-to-maturity investments(8)	(483)	(451)
Legal matters(9)	3,300	—
Tax benefit arrangement remeasurement(10)	—	(3,788)
Other(11)	(1,459)	1,153
Adjusted EBITDA(12)	$ 90,211	$ 76,687

(1)Includes a $1,583 loss on extinguishment of debt in the three months ended March 31, 2022.

(2)Represents the impact of revenue-related purchase accounting adjustments associated with the acquisition of Pla-Fit Holdings on November 8, 2012 by TSG (the “2012 Acquisition”). At the time of the 2012 Acquisition, the Company maintained a deferred revenue account, which consisted of deferred area development agreement fees, deferred franchise fees, and deferred enrollment fees that the Company billed and collected up-front but recognizes for U.S. GAAP purposes at a later date. In connection with the 2012 Acquisition, it was determined that the carrying amount of deferred revenue was greater than the fair value assessed in accordance with ASC 805 – Business Combinations, which resulted in a write-down of the carrying value of the deferred revenue balance upon application of acquisition push-down accounting under ASC 805. These amounts represent the additional revenue that would have been recognized in these periods if the write-down to deferred revenue had not occurred in connection with the application of acquisition pushdown accounting.

(3)Represents the impact of rent-related purchase accounting adjustments. In accordance with guidance in ASC 805 – Business Combinations, in connection with the 2012 Acquisition, the Company’s deferred rent liability was required to be written off as of the acquisition date and rent was recorded on a straight-line basis from the acquisition date through the end of the lease term. This resulted in higher overall recorded rent expense each period than would have otherwise been recorded had the deferred rent liability not been written off as a result of the acquisition push down accounting applied in accordance with ASC 805. Adjustments of $41 and $45 in the three months ended March 31, 2023 and 2022, respectively, reflect the difference between the higher rent expense recorded in accordance with U.S. GAAP since the acquisition and the rent expense that would have been recorded had the 2012 Acquisition not occurred. Adjustments of $63 and $64 in the three months ended March 31, 2023 and 2022, respectively, are due to the amortization of favorable and unfavorable leases. All of the rent related purchase accounting adjustments are adjustments to rent expense which is included in store operations on our consolidated statements of operations.

(4)Represents the impact of a non-cash loss recorded in accordance with ASC 805 – Business Combinations related to our acquisition of franchisee-owned stores. The loss recorded under U.S. GAAP represents the difference between the fair value and the contractual terms of the reacquired franchise rights and is included in other losses (gains), net on our consolidated statement of operations.

(5)Represents a gain on settlement of deferred revenue from existing contracts with acquired franchisee-stores recorded in accordance with ASC 805 – Business Combinations, and is included in other losses (gains), net on our consolidated statement of operations.

(6)Represents transaction fees and acquisition-related costs incurred in connection with our acquisition of franchisee-owned stores.

(7)Represents a loss (gain) on the adjustment of the allowance for credit losses on the Company's held-to-maturity investments.

(8)Represents dividend income on held-to-maturity investments.

(9)Represents costs associated with legal matters in which the Company is a defendant. In connection with the Preliminary Settlement Agreement between the Company and a franchisee in Mexico, the Company recorded an estimated liability for the legal settlement of $8,550 as of December 31, 2022, inclusive of estimated future legal fees. As of March 31, 2023, the Company revised its estimate of the legal settlement, and recorded an increase to the estimated liability of $3,300 to $11,850, inclusive of legal fees paid.

(10)Represents gains related to the adjustment of our tax benefit arrangements primarily due to changes in our deferred state tax rate.

(11)Represents certain other charges and gains that we do not believe reflect our underlying business performance.

(12)Effective September 30, 2022, we no longer exclude pre-opening costs from our computation of Adjusted EBITDA. Adjusted EBITDA for all prior periods presented has been restated to the current period computation methodology.

Our presentation of Adjusted net income and Adjusted net income per share, diluted, assumes that all net income is attributable to Planet Fitness, Inc., which assumes the full exchange of all outstanding Holdings Units for shares of Class A common stock of Planet Fitness, Inc., adjusted for certain non-recurring items that we do not believe directly reflect our core operations. Adjusted net income per share, diluted, is calculated by dividing Adjusted net income by the total shares of Class A common stock outstanding plus any dilutive options and restricted stock units as calculated in accordance with U.S. GAAP and assuming the full exchange of all outstanding Holdings Units and corresponding Class B common stock as of the beginning of each period presented. Adjusted net income and Adjusted net income per share, diluted, are supplemental measures of operating performance that do not represent, and should not be considered, alternatives to net income and earnings per share, as calculated in accordance with U.S. GAAP. We believe Adjusted net income and Adjusted net income per share, diluted, supplement U.S. GAAP measures and enable us to more effectively evaluate our performance period-over-period. A reconciliation of Adjusted net income to net income, the most directly comparable U.S. GAAP measure, and the computation of Adjusted net income per share, diluted, are set forth below.

	Three months ended March 31,	
(in thousands, except per share amounts)	2023	2022
Net income	$ 24,769	$ 18,376
Provision for income taxes, as reported	9,567	11,711
Purchase accounting adjustments-revenue(1)	86	58
Purchase accounting adjustments-rent(2)	104	109
Loss on reacquired franchise rights(3)	—	1,160
Gain on settlement of preexisting contract with acquiree(4)	—	(2,059)
Transaction fees and acquisition-related costs(5)	394	4,423
Loss on extinguishment of debt(6)	—	1,583
Loss (gain) on adjustment of allowance for credit losses on held-to-maturity investments(7)	255	(2,110)
Dividend income on held-to-maturity investments(8)	(483)	(451)
Legal matters(9)	3,300	—
Tax benefit arrangement remeasurement(10)	—	(3,788)
Other(11)	(1,459)	1,153
Purchase accounting amortization(12)	12,577	8,518
Adjusted income before income taxes	$ 49,110	$ 38,683
Adjusted income tax expense(13)	12,719	10,135
Adjusted net income(14)	$ 36,391	$ 28,548
Adjusted net income per share, diluted	$ 0.41	$ 0.32
Adjusted weighted-average shares outstanding(15)	89,794	89,652

(1)Represents the impact of revenue-related purchase accounting adjustments associated with the 2012 Acquisition. At the time of the 2012 Acquisition, the Company maintained a deferred revenue account, which consisted of deferred area development agreement fees, deferred franchise fees, and deferred enrollment fees that the Company billed and collected up-front but recognizes for U.S. GAAP purposes at a later date. In connection with the 2012 Acquisition, it was determined that the carrying amount of deferred revenue was greater than the fair value assessed in accordance with ASC 805 – Business Combinations, which resulted in a write-down of the carrying value of the deferred revenue balance upon application of acquisition push-down accounting under ASC 805. These amounts represent the additional revenue that would have been recognized in these periods if the write-down to deferred revenue had not occurred in connection with the application of acquisition pushdown accounting.

(2)Represents the impact of rent-related purchase accounting adjustments. In accordance with guidance in ASC 805 – Business Combinations, in connection with the 2012 Acquisition, the Company's deferred rent liability was required to be written off as of the acquisition date and rent was recorded on a straight-line basis from the acquisition date through the end of the lease term. This resulted in higher overall recorded rent expense each period than would have otherwise been recorded had the deferred rent liability not been written off as a result of the acquisition push down accounting applied in accordance with ASC 805. Adjustments of $41 and $45 in the three months ended March 31, 2023 and 2022, respectively, reflect the difference between the higher rent expense recorded in accordance with U.S. GAAP since the acquisition and the rent expense that would have been recorded had the 2012 Acquisition not occurred. Adjustments of

$63 and $64 in the three months ended March 31, 2023 and 2022, respectively, are due to the amortization of favorable and unfavorable leases. All of the rent related purchase accounting adjustments are adjustments to rent expense which is included in store operations on our consolidated statements of operations.

(3)Represents the impact of a non-cash loss recorded in accordance with ASC 805 – Business Combinations related to our acquisition of franchisee-owned stores. The loss recorded under U.S. GAAP represents the difference between the fair value and the contractual terms of the reacquired franchise rights and is included in other losses (gains), net on our consolidated statement of operations.

(4)Represents a gain on settlement of deferred revenue from existing contracts with acquired franchisee-stores recorded in accordance with ASC 805 – Business Combinations, and is included in other losses (gains), net on our consolidated statement of operations.

(5)Represents transactions fees and acquisition-related costs incurred in connection with our acquisition of franchisee-owned stores.

(6)Represents a loss on extinguishment of debt in the three months ended March 31, 2022.

(7)Represents a loss (gain) on the adjustment of the allowance for credit losses on the Company's held-to-maturity investments.

(8)Represents dividend income on held-to-maturity investments.

(9)Represents costs associated with legal matters in which the Company is a defendant. In connection with the Preliminary Settlement Agreement between the Company and a franchisee in Mexico, the Company recorded an estimated liability for the legal settlement of $8,550 as of December 31, 2022, inclusive of estimated future legal fees. As of March 31, 2023, the Company revised its estimate of the legal settlement, and recorded an increase to the estimated liability of $3,300 to $11,850, inclusive of legal fees paid.

(10)Represents gains related to the adjustment of our tax benefit arrangements primarily due to changes in our deferred state tax rate.

(11)Represents certain other charges and gains that we do not believe reflect our underlying business performance.

(12)Includes $3,096 of amortization of intangible assets, for the three months ended March 31, 2023 and 2022, recorded in connection with the 2012 Acquisition, and $9,481 and $5,415 of amortization of intangible assets for the three months ended March 31, 2023 and 2022, respectively, recorded in connection with historical acquisitions of franchisee-owned stores. The adjustment represents the amount of actual non-cash amortization expense recorded, in accordance with U.S. GAAP, in each period.

(13)Represents corporate income taxes at an assumed blended tax rate of 25.9% for the three months ended March 31, 2023 and 26.2% for the three months ended March 31, 2022, applied to adjusted income before income taxes.

(14)Effective September 30, 2022, we no longer exclude pre-opening costs from our computation of Adjusted EBITDA. Adjusted EBITDA for all prior periods presented has been restated to the current period computation methodology.

(15)Assumes the full exchange of all outstanding Holdings Units and corresponding shares of Class B common stock for shares of Class A common stock of Planet Fitness, Inc.

A reconciliation of net income per share, diluted, to Adjusted net income per share, diluted is set forth below for the three months ended March 31, 2023 and 2022:

	For the three months ended March 31, 2023			For the three months ended March 31, 2022		
(in thousands, except per share amounts)	Net income	Weighted Average Shares	Net income per share, diluted	Net income	Weighted Average Shares	Net income per share, diluted
Net income attributable to Planet Fitness, Inc.(1)	$ 22,705	84,787	$ 0.27	$ 16,464	84,635	$ 0.19
Assumed exchange of shares(2)	2,064	5,007		1,912	5,017	
Net income	24,769			18,376		
Adjustments to arrive at adjusted income before income taxes(3)	24,341			20,307		
Adjusted income before income taxes	49,110			38,683		
Adjusted income tax expense(4)	12,719			10,135		
Adjusted net income	$ 36,391	89,794	$ 0.41	$ 28,548	89,652	$ 0.32

(1)Represents net income attributable to Planet Fitness, Inc. and the associated weighted average shares, diluted of Class A common stock outstanding.

(2)Assumes the full exchange of all outstanding Holdings Units and corresponding shares of Class B common stock for shares of Class A common stock of Planet Fitness, Inc. Also assumes the addition of net income attributable to non-controlling interests corresponding with the assumed exchange of Holdings Units and Class B common shares for shares of Class A common stock.

(3)Represents the total impact of all adjustments identified in the adjusted net income table above to arrive at adjusted income before income taxes.

(4)Represents corporate income taxes at an assumed blended tax rate of 25.9% and 26.2% for the three months ended March 31, 2023 and 2022, respectively, applied to adjusted income before income taxes.

Results of operations

The following table sets forth our condensed consolidated statements of operations as a percentage of total revenue for the three months ended March 31, 2023 and 2022:

	Three months ended March 31,	
	2023	2022
Revenue:		
Franchise revenue	34.1 %	35.4 %
National advertising fund revenue	7.7 %	7.5 %
Franchise segment	41.8 %	42.9 %
Corporate-owned stores	47.6 %	40.8 %
Equipment	10.6 %	16.3 %
Total revenue	100.0 %	100.0 %
Operating costs and expenses:		
Cost of revenue	8.7 %	12.0 %
Store operations	29.7 %	25.5 %
Selling, general and administrative	12.5 %	16.5 %
National advertising fund expense	7.6 %	7.8 %
Depreciation and amortization	16.2 %	13.8 %
Other losses (gains), net	1.8 %	(1.6)%
Total operating costs and expenses	76.5 %	74.0 %
Income from operations	23.5 %	26.0 %
Other income (expense), net:		
Interest income	1.8 %	0.1 %
Interest expense	(9.7)%	(12.1)%
Other income (expense)	0.1 %	2.2 %
Total other expense, net	(7.8)%	(9.8)%
Income before income taxes	15.7 %	16.2 %
Equity losses of unconsolidated entities, net of tax	(0.1)%	(0.1)%
Provision for income taxes	4.3 %	6.3 %
Net income	11.3 %	9.8 %
Less net income attributable to non-controlling interests	0.9 %	1.0 %
Net income attributable to Planet Fitness, Inc.	10.4 %	8.8 %

The following table sets forth a comparison of our condensed consolidated statements of operations for the three months ended March 31, 2023 and 2022:

(in thousands)	Three months ended March 31, 2023	2022
Revenue:		
Franchise revenue	$ 75,878	$ 66,117
National advertising fund revenue	16,804	13,967
Franchise segment	92,682	80,084
Corporate-owned stores	105,882	76,157
Equipment	23,661	30,435
Total revenue	222,225	186,676
Operating costs and expenses:		
Cost of revenue	19,354	22,361
Store operations	66,015	47,535
Selling, general and administrative	27,767	30,826
National advertising fund expense	16,987	14,547
Depreciation and amortization	36,010	25,683
Other losses (gains), net	3,936	(2,933)
Total operating costs and expenses	170,069	138,019
Income from operations	52,156	48,657
Other income (expense), net:		
Interest income	3,931	209
Interest expense	(21,599)	(22,631)
Other income	113	4,090
Total other expense, net	(17,555)	(18,332)
Income before income taxes	34,601	30,325
Equity losses of unconsolidated entities, net of tax	(265)	(238)
Provision for income taxes	9,567	11,711
Net income	24,769	18,376
Less net income attributable to non-controlling interests	2,064	1,912
Net income attributable to Planet Fitness, Inc.	$ 22,705	$ 16,464

Comparison of the three months ended March 31, 2023 and three months ended March 31, 2022

Revenue

Total revenues were $222.2 million in the three months ended March 31, 2023, compared to $186.7 million in the three months ended March 31, 2022, an increase of $35.5 million, or 19.0%.

Franchise segment revenue was $92.7 million in the three months ended March 31, 2023, compared to $80.1 million in the three months ended March 31, 2022, an increase of $12.6 million, or 15.7%.

Franchise revenue was $75.9 million in the three months ended March 31, 2023 compared to $66.1 million in the three months ended March 31, 2022, an increase of $9.8 million or 14.8%. Included in franchise revenue is royalty revenue of $64.5 million, franchise and other fees of $9.4 million, and placement revenue of $1.6 million for the three months ended March 31, 2023, compared to royalty revenue of $56.5 million, franchise and other fees of $6.8 million, and placement revenue of $2.3 million for the three months ended March 31, 2022. Of the $8.0 million increase in royalty revenue, $4.9 million was attributable to a same store sales increase of 9.7% in franchisee-owned stores, $2.4 million was attributable to higher royalties on annual fees and $1.9 million was attributable to new stores opened since January 1, 2022. The $2.6 million increase in franchise and other fees was primarily attributable to higher online join fees. Partially offsetting the royalty revenue increases was a decrease of approximately $0.9 million primarily as a result of the stores acquired in the Sunshine Acquisition becoming corporate-owned stores beginning February 10, 2022. The $0.7 million decrease in placement revenue was driven by lower new equipment placements in the three months ended March 31, 2023 compared to the three months ended March 31, 2022.

National advertising fund revenue was $16.8 million in the three months ended March 31, 2023, compared to $14.0 million in the three months ended March 31, 2022. The $2.8 million increase in national advertising fund revenue was primarily due to new stores, higher same store sales, and the collection of national advertising fund revenue on annual fees billed to new members, which began in 2023.

Revenue from our corporate-owned stores segment was $105.9 million in the three months ended March 31, 2023, compared to $76.2 million in the three months ended March 31, 2022, an increase of $29.7 million, or 39.0%. Of the increase, $23.5 million was attributable to the February 10, 2022 acquisition of 114 stores in the Sunshine Acquisition, $3.2 million was from the corporate-owned store same store sales increase of 12.1%, and $3.0 million was from new stores opened since January 1, 2022.

Equipment segment revenue was $23.7 million in the three months ended March 31, 2023, compared to $30.4 million in the three months ended March 31, 2022, a decrease of $6.8 million, or 22.3%. The decrease was driven by $8.5 million of lower equipment sales to 18 new franchisee-owned stores in the three months ended March 31, 2023 compared to 33 new franchisee-owned stores in the three months ended March 31, 2022, which was partially offset by an increase of $1.8 million in sales to existing franchisee-owned stores in the three months ended March 31, 2023.

Cost of revenue

Cost of revenue was $19.4 million in the three months ended March 31, 2023 compared to $22.4 million in the three months ended March 31, 2022, a decrease of $3.0 million, or 13.4%. Cost of revenue, which primarily relates to our equipment segment, decreased as a result of lower equipment sales to new franchisee-owned stores in the three months ended March 31, 2023 compared to the three months ended March 31, 2022, as described above.

Store operations

Store operation expenses, which relate to our corporate-owned stores segment, were $66.0 million in the three months ended March 31, 2023 compared to $47.5 million in the three months ended March 31, 2022, an increase of $18.5 million, or 38.9%. Of the increase, $17.8 million was attributable to the acquisition of 114 stores in the February 10, 2022 Sunshine Acquisition.

Selling, general and administrative

Selling, general and administrative expenses were $27.8 million in the three months ended March 31, 2023 compared to $30.8 million in the three months ended March 31, 2022, a decrease of $3.1 million, or 9.9%. This decrease was primarily a result of higher expenses in the prior year period including $4.4 million of transaction fees incurred in connection with the Sunshine Acquisition, and $2.1 million of higher expense from the Sunshine Acquisition. Partially offsetting the decrease was higher expenses in the three months ended March 31, 2023, primarily from higher payroll, information technology expenses, and travel.

National advertising fund expense

National advertising fund expense was $17.0 million in the three months ended March 31, 2023 compared to $14.5 million in the three months ended March 31, 2022, due to higher advertising and marketing expenditures in the current year period as a result of an increase in net membership.

Depreciation and amortization

Depreciation and amortization expense consists of the depreciation of property and equipment, including leasehold and building improvements and equipment. Amortization expense consists of amortization related to our intangible assets, including customer relationships and non-compete agreements.

Depreciation and amortization expense was $36.0 million in the three months ended March 31, 2023 compared to $25.7 million in the three months ended March 31, 2022, an increase of $10.3 million, or 40.2%. Of the increase, $10.2 million was attributable to corporate-owned stores, reflecting $6.1 million of depreciation and $4.1 million of amortization. The increase was primarily attributable to the acquisition of 114 stores in the Sunshine Acquisition.

Other losses (gains), net

Other losses (gains), net was a loss of $3.9 million in the three months ended March 31, 2023 compared to a gain of $2.9 million in the three months ended March 31, 2022. In the three months ended March 31, 2023, the other loss was primarily attributable to a $3.3 million increase in a legal estimated liability. In the three months ended March 31, 2022, the other gain was primarily attributable to a $2.1 million gain on the settlement of preexisting contracts associated with the Sunshine Acquisition.

Interest income

Interest income was $3.9 million in the three months ended March 31, 2023, compared to $0.2 million in the three months ended March 31, 2022, primarily as a result of higher interest rates in the three months ended March 31, 2023 compared to the three months ended March 31, 2022.

Interest expense

Interest expense primarily consists of interest on long-term debt as well as the amortization of deferred financing costs.

Interest expense was $21.6 million in the three months ended March 31, 2023 and $22.6 million in the three months ended March 31, 2022. The decrease in interest expense is due to a $1.6 million loss on extinguishment of debt from the write-off of remaining deferred financing costs in the three months ended March 31, 2022. This was partially offset by a full quarter of higher interest expense from an increased principal balance during the three months ended March 31, 2023. Both items were a result of the debt refinancing completed on February 10, 2022.

Other income

Other income was $0.1 million in the three months ended March 31, 2023 compared to income of $4.1 million in the three months ended March 31, 2022. In the three months ended March 31, 2022, other income was primarily attributable to a gain on the remeasurement of our tax benefit arrangements due to changes in our effective tax rate.

Provision for income taxes

Provision for income taxes was $9.6 million in the three months ended March 31, 2023, compared to $11.7 million in the three months ended March 31, 2022, a decrease of $2.1 million. The decrease in the provision for income taxes was attributable to a remeasurement of our deferred tax assets due to changes in our effective tax rate in the three months ended March 31, 2022.

Segment results

Franchise

Segment EBITDA for the franchise segment was $64.7 million in the three months ended March 31, 2023 compared to $60.1 million in the three months ended March 31, 2022, an increase of $4.6 million. The franchise segment EBITDA increase was primarily attributable to the franchise revenue increases as described above partially offset by higher NAF expenses of $2.4 million, a $3.3 million increase in a legal estimated liability, and a $2.1 million gain in the three months ended March 31, 2022 on the settlement of preexisting contracts associated with the Sunshine Acquisition.

Corporate-owned stores

Segment EBITDA for the corporate-owned stores segment was $33.5 million in the three months ended March 31, 2023 compared to $23.4 million in the three months ended March 31, 2022, an increase of $10.2 million. Of the increase, $5.3 million was attributable to the corporate-owned stores acquired in the Sunshine Acquisition and $5.4 million was attributable to the same store sales increase of 12.1%. Partially offsetting these increases was higher selling, general and administrative expense of $0.9 million, primarily as a result of the Sunshine Acquisition.

Equipment

Segment EBITDA for the equipment segment was $5.6 million in the three months ended March 31, 2023 compared to $8.7 million in the three months ended March 31, 2022, a decrease of $3.1 million. The decrease was primarily driven by lower equipment sales to new franchisee-owned stores in the three months ended March 31, 2023 compared to the three months ended March 31, 2022, as described above.

Liquidity and capital resources

As of March 31, 2023, we had $460.4 million of cash and cash equivalents and $62.6 million of restricted cash.

We require cash principally to fund day-to-day operations, to finance capital investments, to service our outstanding debt and tax benefit arrangements and to address our working capital needs. Based on our current level of operations, we believe the available cash balance, the cash generated from our operations, and amounts available under our 2022 Variable Funding Notes will be adequate to meet our anticipated debt service requirements and obligations under the tax benefit arrangements, capital expenditures and working capital needs for at least the next 12 months. Our ability to continue to fund these items and continue to reduce debt could be adversely affected by the occurrence of any of the events described under “Risk Factors” in the Annual Report. There can be no assurance that our business will generate sufficient cash flows from operations or otherwise to enable us to service our indebtedness, including our Securitized Senior Notes, or to make anticipated capital expenditures. Our future operating performance and our ability to service, extend or refinance our indebtedness will be subject to future economic conditions and to financial, business and other factors, many of which are beyond our control.

The following table presents summary cash flow information for the three months ended March 31, 2023 and 2022:

(in thousands)	Three months ended March 31, 2023	2022
Net cash provided by (used in):		
Operating activities	$ 97,910	$ 58,010
Investing activities	(22,997)	(449,706)
Financing activities	(24,607)	324,217
Effect of foreign exchange rates on cash	198	206
Net increase (decrease) in cash	$ 50,504	$ (67,273)

Operating activities

For the three months ended March 31, 2023, net cash provided by operating activities was $97.9 million compared to $58.0 million in the three months ended March 31, 2022, an increase of $39.9 million. Of the increase, $16.4 million is due to higher net income after adjustments to reconcile net income to net cash provided by operating activities in the three months ended March 31, 2023 as compared to the three months ended March 31, 2022, and $23.5 million is due to favorable changes in working capital primarily from a larger increase in accounts receivable collections, a larger increase in deferred revenue collected, and favorable changes in the national advertising fund and other assets and other current assets partially offset by a larger reduction in accounts payable and accrued expenses and a reduction in equipment deposits.

Investing activities

For the three months ended March 31, 2023, net cash used in investing activities was $23.0 million compared to $449.7 million in the three months ended March 31, 2022, a decrease of $426.7 million. The primary driver for the decrease in cash used in investing activities was $425.8 million of net cash used for the Sunshine Acquisition in the prior year period.

Capital expenditures for the three months ended March 31, 2023 and 2022:

(in thousands)	Three months ended March 31, 2023	2022
New corporate-owned stores and corporate-owned stores not yet opened	$ 5,906	$ 5,722
Existing corporate-owned stores	12,826	14,784
Information systems	4,195	3,366
Corporate and all other	70	—
Total capital expenditures	$ 22,997	$ 23,872

Financing activities

For the three months ended March 31, 2023, net cash used in financing activities was $24.6 million compared to net cash provided by financing activities of $324.2 million in the three months ended March 31, 2022. The primary drivers of the net cash used in financing activities in the three months ended March 31, 2023, were share repurchases and the repayment of long-term debt partially offset by proceeds from issuance of Class A common stock. The primary drivers of the net cash provided by financing activities in the three months ended March 31, 2022, was $324.6 million of net cash provided from long-term debt, consisting of $975 million of borrowings, $634.3 million of principal payments, and $16.2 million of deferred financing costs incurred.

Securitized Financing Facility

Planet Fitness Master Issuer LLC (the “Master Issuer”), a limited-purpose, bankruptcy remote, wholly-owned indirect subsidiary of Pla-Fit Holdings, LLC, is the master issuer of outstanding senior secured notes under a securitized financing facility that was entered into in August 2018. In February 2022, the Master Issuer completed a refinancing transaction with respect to this facility under which the Master Issuer issued the Series 2022-1 Class A-2 Notes with initial principal amounts totaling $900 million. The net proceeds from the sale of the Series 2022-1 Class A-2 Notes were used to repay in full the Master Issuer’s outstanding Series 2018 Class A-2-I Notes, including the payment of transaction costs. The remaining funds were used for the Sunshine Acquisition and other general corporate purposes.

In connection with the issuance of the Series 2022-1 Class A-2 Notes, the Master Issuer also issued the Series 2022-1 Class A-1 Notes, which allow for the drawing of up to $75 million of Variable Funding Notes, including a letter of credit facility, which was used to repay the 2018-1 Class A-1 Notes. The 2022 Variable Funding Notes are undrawn as of March 31, 2023 due to repayment in full on May 9, 2022 using cash on hand.

Except as described above, there were no material changes to the terms of any debt obligations since December 31, 2022. The Company was in compliance with its debt covenants as of March 31, 2023. See Note 7 to the Condensed Consolidated Financial Statements contained in Item 1 herein for further information related to our long-term debt obligations.

Off-balance sheet arrangements

As of March 31, 2023, our off-balance sheet arrangements consisted of guarantees of lease agreements for certain franchisees up to a maximum period of ten years with earlier expiration dates possible if certain conditions are met. Our maximum total obligation under these lease guarantee agreements is approximately $5.8 million and would require payment only upon default by the primary obligor. The estimated fair value of these guarantees as of March 31, 2023 was not material, and no accrual has been recorded for our potential obligation under these arrangements.

Critical accounting policies and use of estimates

There have been no material changes to our critical accounting policies and use of estimates from those described under “Management’s Discussion and Analysis of Financial Condition and Results of Operations” included in our Annual Report.

ITEM 3. Quantitative and Qualitative Disclosure about Market Risk

Interest rate risk

The securitized financing facility includes the Series 2018-1 Senior Class A-2-II Notes and the Series 2022-1 Senior Class A-2 Notes, which are comprised of fixed interest rate notes, and the 2022 Variable Funding Notes, which allow for the incurrence of up to $75.0 million in revolving loans and/or Letters of Credit under the 2022 Variable Funding Notes. The issuance of the fixed-rate Class A-2 Notes has reduced the Company’s exposure to interest rate increases that could adversely affect its earnings and cash flows. However, the Company would be exposed to interest rate increases on any borrowings under the 2022 Variable Funding Notes. An increase in the effective interest rate applied to borrowings under the 2022 Variable Funding Notes of 100 basis points would result in a $0.8 million increase in pre-tax interest expense on an annualized basis.

Foreign exchange risk

We are exposed to fluctuations in exchange rates, primarily those of the Canadian dollar, Mexican peso, and Australian dollar, which are the functional currencies of our Canadian, Mexican, and Australian entities, respectively. Our sales, costs and expenses of our foreign subsidiaries, when translated into U.S. dollars, can fluctuate due to exchange rate movement. As of March 31, 2023, a 10% increase or decrease in the exchange rate of the U.S. and foreign currencies to which we are exposed would increase or decrease net income by a negligible amount.

Inflation risk

Given the recent rise in inflation rates, there have been and may continue to be increases in shipping, labor and equipment costs, which could impact our profitability and that of our franchisees. Although we do not believe that inflation has had a material effect on our income from continuing operations, we have a substantial number of hourly employees in our corporate-owned stores that are paid wage rates at or based on the applicable federal or state minimum wage. Any increases in these minimum wages will subsequently increase our labor costs. We may or may not be able to offset cost increases in the future.

ITEM 4. Controls and Procedures

Evaluation of disclosure controls and procedures

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures, as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, as of the end of the period covered by this Quarterly Report on Form 10-Q.

There are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures. Our disclosure controls and procedures are designed to provide reasonable assurance of achieving their control objectives.

Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that as of March 31, 2023, our disclosure controls and procedures were effective to provide reasonable assurance that the information required to be disclosed by the Company in the reports it files or submits with the Securities and Exchange Commission is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms and is accumulated and communicated to our management, including the principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

Changes in internal control over financial reporting

There have been no changes in our internal control over financial reporting that occurred during our most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PLANET FITNESS®

EXHIBIT "I"
TO THE DISCLOSURE DOCUMENT

FRANCHISE AND CORPORATE LOCATIONS

If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

FRANCHISE LOCATIONS
(open as of December 31, 2022)

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
PFMW Albertville LLC	5850 US Hwy 431	Albertville	AL	35950	(256) 660-1854	Yes
MAK Fitness Alexander City LLC	987 Market Place	Alexander City	AL	35010	(256) 392-4866	No
United FP LAN, LLC	528 W Town Plaza	Bessemer	AL	35020	(205) 774-6888	Yes
United FP LAN, LLC	4500 Montevallo Rd	Birmingham	AL	35210	(205) 703-0571	Yes
United FP LAN, LLC	9118 Parkway E	Birmingham	AL	35206	205-208-0414	Yes
United FP LAN, LLC	140 Wildwood Pkwy	Birmingham	AL	35209	205-719-1722	Yes
United FP LAN, LLC	168 Inverness Plaza	Birmingham	AL	35242	205-408-0020	Yes
PFMW Cullman LLC	1727 2nd Ave SW	Cullman	AL	35055	256-747-5405	Yes
Habit Enterprises, Inc.	29685 Renaissance Blvd	Daphne	AL	36526	251-621-7800	No
Two Marks Decatur LLC	809 Beltline Road SW Suite B	Decatur	AL	35601	256-724-0979	Yes
Vantage Panama, LLC	3121 Ross Clark Circle	Dothan	AL	36303	334-792-1701	Yes
Vantage Rucker, LLC	913 Rucker Blvd	Enterprise	AL	36330	(334) 475-2328	Yes
East Bay Fitness Inc	177 Baldwin Sq	Fairhope	AL	36532	(251) 308-1020	No
Two Marks Florence, LLC	1518 Florence Blvd	Florence	AL	35630	(256) 924-6191	Yes
AK Fitness, LLC	1639 S McKenzie St	Foley	AL	36535	(251) 943-9370	No
Gadsden Fitness, Inc.	1001 Rainbow Dr	Gadsden	AL	35901	256-438-5459	No
Hartselle Fitness LLC	240 Highway 31	Hartselle	AL	35640	256-387-7005	Yes
United FP LAN, LLC	1839 Montgomery Hwy, Ste 40	Hoover	AL	35244	205-444-2282	Yes
Two Marks Huntsville LLC	1001 Memorial Pkwy	Huntsville	AL	35801	(256) 945-0501	Yes
PF South Huntsville Fitness, LLC	11319 S Memorial Pkwy	Huntsville	AL	35803	256-427-4285	Yes
PFMW Jasper LLC	714 Hwy 78 E	Jasper	AL	35501	(205) 384-9161	Yes
Two Marks Properties, LLC	8050 Hwy 72 W	Madison	AL	35758	256-724-0990	Yes
Dauphin Street Fitness, Inc.	3055 Dauphin St	Mobile	AL	36606	251-287-1108	No
CCD Fitness, Inc.	5363 Hwy 90 W	Mobile	AL	36619	251-660-1700	No
Mas II Mas, Inc.	308 S University Blvd	Mobile	AL	36609	251-414-2700	No
North Mobile Fitness, Inc.	900B Schillinger Rd	Mobile	AL	36695	251-776-5600	No
PF Muscle Shoals Fitness, LLC	1306 Woodward Ave	Muscle Shoals	AL	35661	256-826-3530	Yes
Northport Fitness, Inc.	3380 McFarland Blvd, Ste 1	Northport	AL	35476	205-686-6004	No
PFMW Oxford LLC	140 Spring Branch Rd	Oxford	AL	36203	(256) 403-6348	Yes
MAK Fitness Troy LLC	1267 US Hwy 231 S	Troy	AL	36081	(334) 670-9000	No
Bama Fitness, Inc.	1800 McFarland Blvd E, Ste 321	Tuscaloosa	AL	35404	205-752-7878	No
Bama Fitness II, Inc.	635 Skyland Blvd	Tuscaloosa	AL	35405	(205) 506-2717	No
United FP LAN, LLC	700 Montgomery Hwy, Ste 138	Vestavia Hills	AL	35216	205-208-0398	Yes
P.F. Alaska, LLC	1920 W Dimond Blvd, Unit I-3	Anchorage	AK	99515	907-341-5500	No
FJMPF Benson LLC	670 E Northern Lights Blvd	Anchorage	AK	99503	907-444-4400	No
PF Anchorage, LLC	3101 Penland Pkwy	Anchorage	AK	99508	907-868-7600	No

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
Eagle Fit LLC	17151 N Juanita Loop	Eagle River	AK	99577	907-694-5566	Yes
PF Fairbanks LP	1255 Airport Way	Fairbanks	AK	99701	907-374-4441	No
Grizzly Planet Fit 1, LLC	2241 E Sun Mountain Ave	Wasilla	AK	99654	907-376-3320	Yes
United FP TOM, LLC	3003 W Apache Trail, Suite 1	Apache Junction	AZ	85120	480-845-1021	Yes
United FP TOM, LLC	200 N Avondale Blvd	Avondale	AZ	85323	623-882-9228	Yes
United FP TOM, LLC	1341 S Watson Rd	Buckeye	AZ	85326	(480) 360-2770	Yes
ECP-PF: Arizona, LLC	1568 Marina Blvd	Bullhead City	AZ	86442	928-299-5074	No
United FP TOM, LLC	Tri Valley Plaza, 1325 E Florence Blvd	Casa Grande	AZ	85122	520-788-6200	Yes
United FP TOM, LLC	1020 N 54th St	Chandler	AZ	85226	(480) 705-3264	Yes
United FP TOM, LLC	2980 N Alma School Rd	Chandler	AZ	85224	(480) 634-4773	Yes
United FP TOM, LLC	1420 S Arizona Ave	Chandler	AZ	85286	480-963-4200	Yes
United FP TOM, LLC	1655 E Cottonwood St	Cottonwood	AZ	86326	(928) 963-9300	Yes
United FP TOM, LLC	4650 US Hwy 89, Ste B-2	Flagstaff	AZ	86004	(928)326-2990	Yes
United FP TOM, LLC	915 S Gilbert Rd	Gilbert	AZ	85296	480-372-2555	Yes
United FP TOM, LLC	5382 S Power Rd	Gilbert	AZ	85295	(602) 730-7400	Yes
United FP TOM, LLC	4874 S Val Vista Dr	Gilbert	AZ	85298	(480) 508-8815	Yes
United FP TOM, LLC	858 S Greenfield Rd	Gilbert	AZ	85296	(602) 904-5060	Yes
United FP TOM, LLC	5121 W Glendale Ave	Glendale	AZ	85301	623-748-9223	Yes
United FP TOM, LLC	4414 W Cactus Rd	Glendale	AZ	85304-2338	602-767-7007	Yes
United FP TOM, LLC	515 S Cotton Ln	Goodyear	AZ	85338	(623) 900-2005	Yes
ECP-PF: Arizona, LLC	3911 N Stockton Hill Rd	Kingman	AZ	86409	(928) 263-6446	No
ECP-PF: Arizona, LLC	1755 McCulloch Blvd N	Lake Havasu City	AZ	86403	(928) 302-2025	No
United FP TOM, LLC	20595 N John Wayne Pkwy, Ste 400	Maricopa	AZ	85139	(520) 666-2300	Yes
United FP TOM, LLC	1919 N Power Rd	Mesa	AZ	85205-3728	480-508-7850	Yes
United FP TOM, LLC	825 W University Dr	Mesa	AZ	85201	(480) 307-8478	Yes
United FP TOM, LLC	2643 E Broadway Rd	Mesa	AZ	85204	480-219-8484	Yes
Evolution Management LLC	570 W Mariposa Rd	Nogales	AZ	85621	520-377-2816	Yes
BDP Oro Valley AZ, LLC	10525 N Oracle Rd	Oro Valley	AZ	85737	520-544-4200	No
United FP TOM, LLC	20713 N 83rd Ave	Peoria	AZ	85382	(623) 399-6877	Yes
United FP TOM, LLC	7565 W Peoria Ave	Peoria	AZ	85345	(623) 792-5211	Yes
United FP TOM, LLC	3630 W Southern Ave	Phoenix	AZ	85041	(602) 354-3887	Yes
United FP TOM, LLC	7333 W Thomas Rd, Suite 78	Phoenix	AZ	85033	623-344-0600	Yes
United FP TOM, LLC	3202 E Greenway Rd	Phoenix	AZ	85032	(623) 439-5550	Yes
United FP TOM, LLC	8921 N 7th Street	Phoenix	AZ	85020	(480) 745-2710	Yes
United FP TOM, LLC	7620 W Lower Buckeye Rd	Phoenix	AZ	85043	(480) 360-2384	Yes
United FP TOM, LLC	4344 W Indian School Rd	Phoenix	AZ	85031-2984	602.767.7005	Yes
United FP TOM, LLC	4907 W Bell Rd	Phoenix	AZ	85308	(602) 595-2779	Yes
United FP TOM, LLC	1625 W Camelback Rd	Phoenix	AZ	85015	(602) 374-4341	Yes

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
United FP TOM, LLC	3331 W Peoria Ave, Ste 101 & 102	Phoenix	AZ	85029	602-374-5957	Yes
United FP TOM, LLC	3975 E Thomas Rd	Phoenix	AZ	85018	602-275-0681	Yes
United FP TOM, LLC	26 E Baseline Rd	Phoenix	AZ	85042	(602) 761-9712	Yes
United FP TOM, LLC	320 E Bell Rd	Phoenix	AZ	85022	602-588-4200	Yes
United FP TOM, LLC	1841 E State Hwy 69, Ste 112	Prescott	AZ	86301	928-350-8832	Yes
United FP TOM, LLC	21545 S Ellsworth Loop Rd	Queen Creek	AZ	85142	(623) 748-4250	Yes
United FP TOM, LLC	10105 E Vía Linda, Ste B-110	Scottsdale	AZ	85258	(602) 362-2050	Yes
Evolution Management LLC	493 N Hwy 90 Ste 100	Sierra Vista	AZ	85635	(520) 263-4543	Yes
United FP TOM, LLC	15569 W Bell Rd, Ste 569	Surprise	AZ	85374	(602) 892-8650	Yes
United FP TOM, LLC	3122 S McClintock Dr	Tempe	AZ	85282	480-361-4200	Yes
United FP TOM, LLC	1405 W Southern Ave	Tempe	AZ	85282	(480) 219-8281	Yes
BDP Swanway AZ, LLC	4722 E Broadway Blvd	Tucson	AZ	85711	(520) 829-7300	No
BDP Marketplace AZ, LLC	1125 E Tucson Marketplace Blvd	Tucson	AZ	85713	(520) 867-6888	No
BDP Tucson Mall AZ, LLC	4848 N Old Oracle Rd	Tucson	AZ	85705	520-293-4200	No
BDP Irvington AZ, LLC	4755 S Calle Santa Cruz Rd	Tucson	AZ	85714	(520) 495-4200	No
United FP TOM, LLC	11274 S Fortuna Rd	Yuma	AZ	85367	928 -277-4700	Yes
United FP TOM, LLC	1232 S Castle Dome Ave	Yuma	AZ	85365	928-782-5555	Yes
United FP JLM, LLC	1515 Military Rd	Benton	AR	72015	(501) 408-2888	Yes
Excel Fitness BEB IV, LLC	1001 SW Westpark Dr	Bentonville	AR	72712	479-255-5756	Yes
United FP JLM, LLC	150 E Oak St	Conway	AR	72032	501-358-6261	Yes
United FP JLM, LLC	2028 N West Ave	El Dorado	AR	71730	(870) 639-4700	Yes
Excel Fitness BEB VII LLC	1768 N Crossover Rd	Fayetteville	AR	72701	479-334-2963	Yes
Excel Fitness BEB II, LLC	3300 W Grove Dr	Fayetteville	AR	72704	479-368-0359	Yes
United FP JLM, LLC	5825 Rogers Ave	Fort Smith	AR	72903	(479) 755-9888	Yes
United FP JLM, LLC	615 Hwy 62 65 North	Harrison	AR	72601	870-716-2380	Yes
United FP JLM, LLC	3310 Central Ave	Hot Springs	AR	71913	(501) 651-2424	Yes
United FP JLM, LLC	612 NJP Wright Loop Rd	Jacksonville	AR	72076	(501) 596-8080	Yes
United FP JLM, LLC	1525 S Caraway Rd, Ste A	Jonesboro	AR	72401	(870) 819-4455	Yes
United FP JLM, LLC	8721 Geyer Springs Rd	Little Rock	AR	72209	(501) 291-3925	Yes
United FP JLM, LLC	11400 W Markham St	Little Rock	AR	72211	501-313-5074	Yes
United FP JLM, LLC	4617 John F Kennedy Blvd	Little Rock	AR	72116	(501) 377-9535	Yes
United FP JLM, LLC	2901 S Olive St	Pine Bluff	AR	71603	(870) 727-9988	Yes
Excel Fitness BEB, LLC	100 N Dixieland Rd	Rogers	AR	72756	479-278-4564	Yes
United FP JLM, LLC	405 N Arkansas Ave	Russellville	AR	72801	479-498-9559	Yes
United FP JLM, LLC	3500 E Race St	Searcy	AR	72143	(501) 254-0009	Yes
Excel Fitness BEB VI, LLC	2137 Ravenwood Plaza	Siloam Springs	AR	72761	479-368-0484	Yes
Excel Fitness BEB III, LLC	4093 W Sunset Ave, Ste 108	Springdale	AR	72762	918-977-3773	Yes
United FP JLM, LLC	280 Cloverleaf Plaza	Van Buren	AR	72956	(479) 235-2075	Yes
MLM Group Alhambra, LLC	610 E Valley Blvd	Alhambra	CA	91801	626-576-8800	Yes

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MDP Holdings, LLC	1620 W Katella Ave	Anaheim	CA	92802	714-638-8181	No
PF Williamson Ranch Fitness, LLC	4863 Lone Tree Prkwy	Antioch	CA	94531	(925) 477-3250	Yes
PF Arroyo Grande, LLC	1576 West Branch Street	Arroyo Grande	CA	93420	(805) 270-7588	Yes
GFP Atascadero, LLC	8200 El Camino Real	Atascadero	CA	93422-5215	(805) 464-6686	Yes
Airport Fitness, LLC	731 Airport Dr	Bakersfield	CA	93308	661-391-8525	Yes
Niles Fitness, LLC	6151 Niles St	Bakersfield	CA	93306	(661) 742-1920	Yes
JKG Fitness Inc	6300 Ashe Rd	Bakersfield	CA	93313	661-735-8467	Yes
Cal Ave Fitness LLC	4001 California Ave	Bakersfield	CA	93309	(661) 374-8429	Yes
JKG Fitness Inc	2300 White Ln	Bakersfield	CA	93304	661-391-8525	Yes
Saber Fitness Beaumont, LLC	1579 E 2nd St	Beaumont	CA	92223	951-845-0966	Yes
Saber Fitness Bellflower, LLC	9055 Artesia Blvd	Bellflower	CA	90706	562-866-8800	No
Buena Park Fitness Group, LLC	8379 La Palma Ave	Buena Park	CA	90620	(714) 676-0944	Yes
Saber Fitness Buena Park, LLC	8960 Knott Ave	Buena Park	CA	90620	714-952-3000	No
MLM Group Burbank, LLC	10950 Sherman Way, Ste 160	Burbank	CA	91505	(818) 847-0100	Yes
Evolution Management LLC	2304 Imperial Ave	Calexico	CA	92231	(760) 768-2962	No
Planet MV, LLC	2440 Las Posas Rd	Camarillo	CA	93010	(805) 388-8838	No
Carlsbad Gyms, LLC	2502 El Camino Real	Carlsbad	CA	92008	(760) 607-6232	No
So Cal Carson, LLC	123 E Lomita Blvd	Carson	CA	90745	310-830-1300	Yes
So Cal Carson Town Center, LLC	504 Carson Town Center N	Carson	CA	90745	(424) 570-9494	Yes
Planet MV, LLC	34461 Date Palm Dr	Cathedral City	CA	92234	(760) 202-9999	Yes
PCV Ceres 1 LLC	2916 E Whitmore Ave	Ceres	CA	95307	(209) 581-0931	Yes
So Cal Cerritos, LLC	12831 Towne Center Dr	Cerritos	CA	90703	(562) 860-2031	Yes
Chatsworth Fitness Group LLC	9825 Mason Ave	Chatsworth	CA	91311	818-531-0399	Yes
Chico Fitness, LLC	1950 East 20th St	Chico	CA	95928	530-965-5492	Yes
Chino Town Fitness Group LLC	5515 Philadelphia St	Chino	CA	91710	(909) 342-6360	Yes
PF Chula Vista, LLC	1210 Broadway	Chula Vista	CA	91911	(619) 869-8368	Yes
PF Otay Ranch, LLC	2015 Birch Rd, Unit 0150	Chula Vista	CA	91915	619-271-1073	Yes
PF Citrus Heights Fitness, LLC	7016 Sunrise Blvd	Citrus Heights	CA	95610	916-727-3300	Yes
PF Clovis LLC	634 Shaw Ave	Clovis	CA	93612	(559) 297-3455	Yes
Planet MV, LLC	50249 Cesar Chavez St	Coachella	CA	92236	760-398-8888	Yes
So Cal Compton, LLC	235 E Compton Blvd	Compton	CA	90220	(424) 704-2044	Yes
PF Concord Fitness, LLC	3375 Port Chicago Hwy, Suite 51	Concord	CA	94520	(925) 826-5709	Yes
Saber Fitness Corona, LLC	1540 W 6th St	Corona	CA	92882	(951) 808-9705	Yes
Saber Fitness Corona Crossing, LLC	3685 Grand Oaks	Corona	CA	92881	951-371-7825	Yes
Saber Fitness Costa Mesa, LLC	2200 Harbor Blvd	Costa Mesa	CA	92627	949-548-4090	No
Saber Fitness Covina, LLC	1480 N Azusa Ave, Ste A	Covina	CA	91722	626-332-2190	No

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JMCL Properties, LLC	2945 Junipero Serra Blvd	Daly City	CA	94014	650-994-9080	No
Delano Fitness LLC	625 Cecil Ave	Delano	CA	93215	(661) 778-0049	Yes
Diamond Bar Fitness Group LLC	2797 S Diamond Bar Blvd	Diamond Bar	CA	91765-3414	(909) 323-2060	Yes
So Cal Downey, LLC	9501 Lakewood Blvd	Downey	CA	90240	(562) 299-3008	Yes
MLM Group Duarte, LLC	1193 Huntington Dr	Duarte	CA	91010	(626) 593-0039	Yes
PF El Centro LLC	1910 N Imperial Ave	El Centro	CA	92243	(760) 370-9435	Yes
MLM Group El Monte LLC	3542 N Peck Rd	El Monte	CA	91731	(626) 401-1100	Yes
Encino Fitness Group, LLC	17401 Ventura Blvd	Encino	CA	91316	(818) 796-5575	Yes
PF Escondido LLC	1256 Auto Park Way	Escondido	CA	92029	442-257-2220	Yes
Clayton D. Griffin, LLC	1349 E Valley Pkwy	Escondido	CA	92027	(760) 489-8202	No
FJMPF Eureka, LLC	3300 Broadway St, Ste 700	Eureka	CA	95501	(707) 492-5353	No
PF Northridge Fitness, LLC	4854 San Juan Ave	Fair Oaks	CA	95628	(916) 546-1940	Yes
PF Fairfield Fitness, LLC	2525 N Texas St, Ste D	Fairfield	CA	94533	(707) 759-5013	Yes
Folsom Fitness LLC	875 E Bidwell St	Folsom	CA	95630-3349	(916) 954-0275	Yes
Saber Fitness Summit Fontana, LLC	14940 Summit Ave	Fontana	CA	92336	(909) 646-7181	Yes
Saber Fitness Fontana, LLC	10200 Juniper Ave	Fontana	CA	92335	909-350-3325	Yes
Foothill Ranch Fitness Group LLC	26682 Portola Pkwy	Foothill Ranch	CA	92610	(949) 619-4600	Yes
16201 Harbor Boulevard Fitness Group, LLC	16201 Harbor Blvd	Fountain Valley	CA	92708	657-232-4460	Yes
PF Fremont LP	39161 Farwell Dr	Fremont	CA	94538	510-797-5000	No
PF Fresno 3, LLC	3382 W Shaw Ave	Fresno	CA	93711	(559) 276-5770	Yes
PF Fresno 4, LLC	3756 N Blackstone Ave	Fresno	CA	93726	(559) 241-7288	Yes
4938 East Kings Canyon Road, LLC	741 E Barstow Ave	Fresno	CA	93710	559-225-2835	No
4938 East Kings Canyon Road, LLC	4938 E Kings Canyon Rd	Fresno	CA	93727	559-251-7100	No
Fullerton Square Fitness Group LLC	104 North Raymond Ave	Fullerton	CA	92831	(714) 202-0513	Yes
AHGC Goleta, LLC	7127 Hollister Ave	Goleta	CA	93117-2859	(805) 456-8666	Yes
Granada Hills Fitness Group, LLC	11122 Balboa Blvd	Granada Hills	CA	91344	(747) 300-5788	Yes
PF Hanford, LLC	1919 W Lacey Blvd	Hanford	CA	93230	(559) 410-8121	Yes
Saber Fitness HG, LLC	21101 Norwalk Blvd	Hawaiian Gardens	CA	90716	562-653-1100	No
So Cal Hawthorne, LLC	13119 Hawthorne Blvd	Hawthorne	CA	90250	424.428.0600	Yes
FJMPF Hayward, LLC	214 B Southland Mall Dr	Hayward	CA	94545	510-264-1800	No
Saber Fitness Hemet, LLC	1390 E Florida Ave, #A8	Hemet	CA	92544	(951) 765-4330	Yes
PF Hesperia LLC	12745 Main St	Hesperia	CA	92345	(760) 947-1288	No
Planet MV, LLC	18683 Bear Valley Rd	Hesperia	CA	92395	442-333-1643	No
Peninsula Marketplace Fitness Group, LLC	19101 Goldenwest St	Huntington Beach	CA	92648	(657) 215-8596	Yes
So Cal Huntington Park, LLC	7010 S Alameda St	Huntington Park	CA	90255	323-581-2600	Yes

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So Cal Inglewood Imperial, LLC	2700 W Imperial Hwy	Inglewood	CA	90303	(323) 285-2874	Yes
So Cal Gyms, LLC	500 E Manchester Blvd, Ste A	Inglewood	CA	90301	310-330-1190	Yes
MLM Group La Puente, LLC	1717 N Hacienda Blvd	La Puente	CA	91744	626-917-0300	Yes
Planet MV, LLC	78987 Hwy 111	La Quinta	CA	92253	(760) 771-1671	Yes
30272 Crown Valley Parkway Fitness Group LLC	30272 Crown Valley Pkwy	Laguna Niguel	CA	92677	(949) 429-4378	Yes
Saber Fitness Lake Elsinore, LLC	32261 Mission Trail, Bldg F	Lake Elsinore	CA	92530	(951) 471-4999	Yes
Lake Forest Fitness Group LLC	23633 El Toro Rd	Lake Forest	CA	92630-4780	(949) 519-2511	Yes
MLM Group Lakeview LLC	11950 Foothill Blvd	Lake View Terrace	CA	91342	(747) 246-5770	Yes
PF Lakeside LLC	12419 Woodside Ave	Lakeside	CA	92040	(619) 749-0123	Yes
Wingman Partners, LLC	44600 Valley Central Way	Lancaster	CA	93536	(661) 941-3333	Yes
PF Lodi, LLC	520 S Cherokee Ln	Lodi	CA	95240	(209) 334-2001	Yes
PF Lompoc LLC	1009 N H St	Lompoc	CA	93436	(805) 735-3055	Yes
So Cal Long Beach Cherry, LLC	5400 Cherry Ave	Long Beach	CA	90805	(562) 800-3396	Yes
So Cal Long Beach, LLC	1890 Ximeno Ave	Long Beach	CA	90815	(657) 341-2600	Yes
So Cal LA Washington, LLC	1000 E Washington Blvd, Suite 120	Los Angeles	CA	90021	(213) 749-1606	Yes
So Cal LA Wilmington, LLC	11740 Wilmington Ave	Los Angeles	CA	90059	(323) 538-5151	Yes
Washington Square Fitness Group LLC	4050 W Washington Blvd	Los Angeles	CA	90018-1050	(213) 374-0863	Yes
437 Broadway Fitness Group, LLC	437 S Broadway	Los Angeles	CA	90013	(213) 699-0030	Yes
MLM Group Midtown, LLC	4645 Venice Blvd	Los Angeles	CA	90019	323-933-3333	Yes
GFP Los Banos, LLC	2240 E Pacheco Blvd	Los Banos	CA	93635	(209) 587-8584	Yes
So Cal Lynwood, LLC	3170 E Imperial Hwy	Lynwood	CA	90262	(310) 605-5140	Yes
PF Madera, LLC	313 W Olive Ave	Madera	CA	93637	(559) 674-0102	Yes
PCV Manteca 1 LLC	1305 W Yosemite Ave	Manteca	CA	95336	(209) 707-2600	Yes
PF Merced, LLC	3155 R Street	Merced	CA	95348	(209) 259-1572	Yes
Saber Fitness Milpitas, LLC	158 Ranch Dr	Milpitas	CA	95035	408-957-8906	Yes
PCV Modesto 2 LLC	2045 W Briggsmore Ave, Ste B14	Modesto	CA	95350	209-341-2500	Yes
PCV Modesto 1 LLC	2401 E Orangeburg Ave, Ste 400	Modesto	CA	95355	209-572-2921	Yes
Planet MV, LLC	12625 Frederick St	Moreno Valley	CA	92553	951-697-8445	No
Saber Fitness Murietta, LLC	24380 Village Walk Place	Murrieta	CA	92562	(951) 461-1008	Yes
Napa Fitness LLC	1525 W Imola Ave	Napa	CA	94559	(707) 254-9450	Yes
PF National City LLC	2530 Southport Way, Ste A	National City	CA	91950	(619) 434-8400	Yes
PF National City II LLC	34 N Euclid Ave	National City	CA	91950	(619) 310-5418	Yes
PF North Highlands Fitness, LLC	5945 Watt Ave	North Highlands	CA	95660	(916) 550-2587	Yes
MLM Group Canyon, LLC	6657 Laurel Canyon Blvd	North Hollywood	CA	91606	818-850-7005	Yes
Northridge Fitness Group, LLC	16930 Parthenia St	Northridge	CA	91343	(747) 356-8005	Yes
So Cal Norwalk, LLC	12832 Rosecrans Ave	Norwalk	CA	90650	(562) 278-1400	Yes

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Saber Fitness Hegenberger, LLC	610 Hegenberger Rd	Oakland	CA	94621	510-577-9636	No
Elessar, LLC	4130 Oceanside Blvd	Oceanside	CA	92056	(760) 941-4855	No
Saber Fitness Ontario LLC	1670 E 4th St	Ontario	CA	91764	909-391-1515	Yes
Ontario Fitness, LLC	2446 S Vineyard Ave	Ontario	CA	91761	909-947-0020	No
720 Tustin Mayfair Plaza Fitness Group, LLC	764 N Tustin St	Orange	CA	92867	(714) 716-2100	Yes
Planet MV, LLC	2059 N Oxnard Blvd	Oxnard	CA	93036	(805) 981-8181	Yes
Wingman Partners II, Inc.	40014 10th St W	Palmdale	CA	93551	(661) 622-3333	Yes
MLM Group Pasadena, LLC	345 S Lake Ave Ste 201	Pasadena	CA	91101-5045	626-239-9007	Yes
PF Paso Robles, LLC	1131 Creston Rd, Ste 97	Paso Robles	CA	93446	805-239-4023	Yes
Saber Fitness Perris, LLC	1690 N Perris Blvd	Perris	CA	92571	951-940-4649	Yes
Petaluma Fitness LLC	373 S McDowell Blvd, Ste 10C	Petaluma	CA	94952	(707) 769-3177	Yes
Saber Fitness Pinole, LLC	1570 Fitzgerald Dr	Pinole	CA	94564	(510) 243-8791	No
PF Pittsburg Fitness, LLC	2240 Loveridge Rd	Pittsburg	CA	94565	(925) 439-1518	Yes
Rio Rancho Fitness Group, LLC	2057 Rancho Valley D	Pomona	CA	91766	909-417-0039	Yes
Table 5, LLC	1326 W Olive Ave	Porterville	CA	93257	(559) 306-6767	Yes
PF Rancho Cordova Fitness, LLC	10373 Folsom Blvd	Rancho Cordova	CA	95670	916-368-5000	Yes
PF Red Bluff Fitness, LLC	1025 S Main St	Red Bluff	CA	96080	(530)602-5125	Yes
Redding Fitness, LLC	1725 Hilltop Dr	Redding	CA	96002	(530) 395-5800	Yes
Saber Fitness Redwood City, LLC	242 Walnut St	Redwood City	CA	94063-1717	650-363-1641	Yes
Saber Fitness Rialto, LLC	2008 N Riverside Ave	Rialto	CA	92377	(909) 421-4815	Yes
Saber Fitness Rialto II, LLC	585 S Riverside Ave	Rialto	CA	92376	909-820-9417	Yes
Saber Fitness Riverside, LLC	4135 Chicago Ave, Ste 190	Riverside	CA	92507	(951) 779-2977	Yes
PF Rocklin Fitness, LLC	6831 Lonetree Blvd	Rocklin	CA	95765	(916) 755-6015	Yes
PF Rohnert LLC	6599 Commerce Blvd	Rohnert Park	CA	94928	707-585-8900	No
PF Roseville Fitness LLC	1159 Roseville Sq, Ste 100	Roseville	CA	95678	(916) 604-8235	Yes
MLM Group RH LLC	17584 Colima Rd	Rowland Heights	CA	91748	626-225-0030	Yes
PF Mack Road Fitness, LLC	6051 Mack Rd	Sacramento	CA	95823	916-427-1781	Yes
PF Stockton Fitness, LLC	5138 Stockton Blvd	Sacramento	CA	95820	916-457-7701	Yes
PF West Sacramento Fitness LLC	1270 W Capitol Ave	Sacramento	CA	95691	916-516-1360	Yes
Bradville Square Fitness LLC	3615 Bradshaw Rd Ste C	Sacramento	CA	95827-3276	916-758-8995	Yes
PF Country Club Plaza, LLC	2400 Watt Ave	Sacramento	CA	95825	(916) 407-3280	Yes
PF Natomas Fitness, LLC	4750 Natomas Blvd	Sacramento	CA	95835	916-857-8630	Yes
Scenic Investments Salinas Fitness, LLC	1210 Northridge Mall	Salinas	CA	93906	(831) 272-3558	No
Saber Fitness San Bernardino, LLC	435 E Hospitality Ln	San Bernardino	CA	92408	(909) 381-1444	Yes
San Bernadino Fitness, LLC	2041 E Highland Ave	San Bernardino	CA	92404	909-863-0718	No
Planet MV, LLC	570 S Mount Vernon Ave	San Bernardino	CA	92410	909-885-8883	No

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PFCAL San Bruno, LLC	1150 El Camino Real, Unit 209	San Bruno	CA	94066	650-870-2700	Yes
PF Sorrento LLC	9420 Scranton Rd	San Diego	CA	92121	(858)281-0408	Yes
PF University Ave, LLC	6501 University Ave	San Diego	CA	92115	(619) 550-5808	Yes
PF Euclid, LLC	1725 Euclid Ave	San Diego	CA	92105	(619) 564-6619	Yes
San Dimas Fitness Group, LLC	601 W Arrow Hwy	San Dimas	CA	91773	(909) 505-1525	Yes
JMCL Properties, LLC	417 Montgomery St	San Francisco	CA	94104	415-433-3033	No
Saber Fitness Princeton, LLC	1375 Blossom Hill Rd	San Jose	CA	95118	(408) 266-6980	Yes
Saber Fitness Aborn, LLC	3251 S White Rd	San Jose	CA	95148	(408) 532-1215	Yes
Saber Fitness Saratoga, LLC	1328 Saratoga Ave	San Jose	CA	95129	(408) 248-1566	Yes
AHGC San Luis Obispo, LLC	3880 Broad St	San Luis Obispo	CA	93401-7110	(805) 242-1951	Yes
PF San Marcos LLC	641 S Rancho Santa Fe Rd	San Marcos	CA	92078-3973	442-515-3002	Yes
1760 East Edinger Fitness Group, LLC	1760 E Edinger Ave	Santa Ana	CA	92705	(714) 912-9450	Yes
LJS Fitness, Inc.	2725 N Bristol St	Santa Ana	CA	92706	714-568-9700	No
Wingman Partners IV, Inc.	19150 Soledad Canyon Rd	Santa Clarita	CA	91351-3364	661.560.9900	Yes
So Cal Santa Fe, LLC	13469 Telegraph Rd	Santa Fe Springs	CA	90605	(562) 941-0051	Yes
PF Santa Maria, LLC	1505 Stowell Center Plaza	Santa Maria	CA	93454	(805) 621-7405	Yes
Wingman Partners III, Inc.	2803 E Cochran St	Simi Valley	CA	93065	805-755-2222	Yes
So Cal South Gate, LLC	8724 Garfield Ave	South Gate	CA	90280	562-927-7766	Yes
Stanton Village Center Fitness Group, LLC	12927 Beach Blvd	Stanton	CA	90680	714-462-4692	Yes
PCV Stockton No. 1, LLC	1175 W March Ln	Stockton	CA	95207	209-477-7800	Yes
PCV Stockton No. 2, LLC	1010 E. Hammer Lane	Stockton	CA	95210	(209) 623-1499	Yes
Saber Fitness Temecula, LLC	40355 Winchester Rd	Temecula	CA	92591	(951) 296-1120	Yes
MLM Group Temple, LLC	9055 E Las Tunas Dr Ste 160	Temple City	CA	91780	626 210 3800	Yes
So Cal Torrance, LLC	20040 Hawthorne Blvd	Torrance	CA	90503	310-371-7773	Yes
PF Tracy, LLC	3262 N Tracy Blvd	Tracy	CA	95376	(209) 319-2080	Yes
PF Tulare, LLC	1277 N Cherry St	Tulare	CA	93274	(559) 329-5526	Yes
Scenic Investments Turlock Fitness, LLC	1360 W Main St	Turlock	CA	95380	209-777-4355	Yes
District Tustin Fitness Group LLC	2495 Park Ave	Tustin	CA	92782	(949) 930-0085	Yes
1029 North Mountain Avenue Fitness Group LLC	1028 N Mountain Ave	Upland	CA	91786	(909) 297-5090	Yes
PF Vacaville Fitness, LLC	154 Browns Valley Pkwy	Vacaville	CA	95688	(707) 305-1050	Yes
PF Victorville, LLC	12353 Mariposa Rd	Victorville	CA	92395	760-241-4300	No
PF Visalia LLC	3535 W Walnut Ave	Visalia	CA	93277	(559) 697-5075	Yes
Kona Blue Fitness, LLC	1980 University Dr, Ste 100	Vista	CA	92083	(760) 940-4145	No
MLM Group West Covina, LLC	2630 E Workman Ave, Ste 315 B	West Covina	CA	91791	626-593-0050	Yes
So Cal Whittier, LLC	11130 Washington Blvd	Whittier	CA	90606	(562) 373-0500	Yes
PF Yuba City Fitness, LLC	905C Colusa Ave	Yuba City	CA	95991	(530) 645-3790	Yes

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Baseline Colorado, LLC	1730 S Buckley Rd	Aurora	CO	80017	(720) 204-2322	Yes
Baseline Colorado, LLC	13730 E Mississippi Ave	Aurora	CO	80012	(720) 204-2322	Yes
Baseline Colorado, LLC	6432 S Parker Rd	Aurora	CO	80016	(720) 204-2322	Yes
Baseline Colorado, LLC	10809 E Colfax Ave	Aurora	CO	80010	(720) 204-2322	Yes
PF Brighton, LLC	825 S Kuner Rd	Brighton	CO	80601	(720) 204-2400	Yes
PF Broomfield, LLC	4650 W 120th Ave, Unit 1	Broomfield	CO	80020	720-882-9200	Yes
PF 8 Denver, LLC	100 Founders Pkwy	Castle Rock	CO	80104	(303) 952-4484	Yes
PF 9 Denver, LLC	302 Main St	Colorado Springs	CO	80911-1713	719-370-5055	Yes
PF 7 Denver, LLC	1025 E Woodmen Rd, Ste 100	Colorado Springs	CO	80920	719-600-5999	Yes
FJMPF Colorado Springs, LLC	2516 Airport Rd	Colorado Springs	CO	80910	719-632-2500	No
FJMPF Colorado Springs, LLC	4316 Austin Bluffs Pkwy	Colorado Springs	CO	80918	719-598-5100	No
FJMPF Colorado Springs, LLC	5849 Constitution Ave	Colorado Springs	CO	80915	719-573-4300	No
Baseline Colorado, LLC	4876 Chambers Rd	Denver	CO	80239	(303) 373-5992	Yes
Baseline Colorado, LLC	720 S Colorado Blvd	Denver	CO	80246	(720) 204-2322	Yes
PF 5 Denver, LLC	815 16th St	Denver	CO	80202	(303) 569-7759	Yes
Baseline Colorado, LLC	7211 E Evans Ave	Denver	CO	80224	(720) 204-2322	Yes
Baseline Colorado, LLC	2401 North Ave	Grand Junction	CO	81501	970-628-1261	Yes
PF Greeley, LLC	2640 11th Ave	Greeley	CO	80631	(970) 360-0010	Yes
PF 3 Denver, LLC	5609 W 44th Ave	Lakeside	CO	80212	(303) 477-5525	Yes
PF 2 Denver, LLC	6601 W Colfax Ave	Lakewood	CO	80214	303-238-5053	Yes
1st and Wads, LLC	98 Wadsworth Blvd, Ste 125B	Lakewood	CO	80226	303-237-2676	Yes
Front Range Fitness LLC	3265 S Wadsworth Blvd	Lakewood	CO	80227	303-985-8888	No
PF 4 Denver, LLC	2831 W Belleview Ave	Littleton	CO	80123	720-928-2982	Yes
Baseline Colorado, LLC	8051 S Broadway	Littleton	CO	80122-2716	303-943-1330	Yes
Baseline Colorado, LLC	700 Ken Pratt Blvd	Longmont	CO	80501	(720) 204-4146	Yes
Baseline Colorado, LLC	2255 N Main St	Longmont	CO	80501	303-776-6800	Yes
PF Louisville LLC	1347 E South Boulder Rd	Louisville	CO	80027	720-780-8008	Yes
Rocky Mountain PF Loveland, LLC	1453 E Eisenhower Blvd	Loveland	CO	80537	(970) 800-3706	Yes
PF 6 Denver LLC	10901 S Parker Rd	Parker	CO	80134	(303) 747-4104	Yes
Rocky Mountain PF South, LLC	3333 Dillon Dr	Pueblo	CO	81008	719-545-0669	Yes
PFL Thornton, LLC	16511 N Washington St	Thornton	CO	80023	720-790-1500	Yes
Baseline Colorado, LLC	880 E 104th Ave	Thornton	CO	80233	(303) 452-4426	Yes
Baseline Colorado, LLC	7635 W 88th Ave	Westminster	CO	80005	303-423-1605	Yes
Baseline Colorado, LLC	5005 W 72nd Ave, Ste 100	Westminster	CO	80030	303-428-5616	Yes
ECP-PF: CT Operations, Inc.	269 Cottage Rd	Bloomfield	CT	6002	(860) 969-0891	Yes
ECP-PF: CT Operations, Inc.	469 E Main St	Branford	CT	6405	203-488-8804	Yes

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
ECP-PF: CT Operations, Inc.	99 Farmington Ave	Bristol	CT	6010	860-540-0081	Yes
ECP-PF: CT Operations, Inc.	110 Federal Rd	Danbury	CT	6811	203-300-5185	Yes
ECP-PF: CT Operations, Inc.	710 Hartford Pike	Dayville	CT	6241	860-412-9009	Yes
ECP-PF: CT Operations, Inc.	56 Pershing Dr	Derby	CT	6418	203-278-8116	Yes
T & R Fitness Inc.	10 East St	East Granby	CT	6026	860-844-1235	No
ECP-PF: CT Operations, Inc.	265 Ellington Rd	East Hartford	CT	6118	(860) 904-2215	Yes
ECP-PF: CT Operations, Inc.	836 Foxon Rd	East Haven	CT	6513	203-469-7763	Yes
T & R Fitness Inc.	139 Hazard Ave	Enfield	CT	6082	860-749-6443	No
ECP-PF: CT Operations, Inc.	740 Villa Ave	Fairfield	CT	6825	203-337-6055	Yes
ECP-PF: CT Operations, Inc.	656 Long Hill Rd	Groton	CT	6340	860-449-0011	Yes
ECP-PF: CT Operations, Inc.	705 Boston Post Rd	Guilford	CT	6437	203-458-8822	Yes
ECP-PF: CT Operations, Inc.	2100 Dixwell Ave	Hamden	CT	6514	203-281-7213	Yes
ECP-PF: CT Operations, Inc.	346 Middle Tpke W	Manchester	CT	6040	(860) 646-8000	Yes
ECP-PF: CT Operations, Inc.	454 S Broad St	Meriden	CT	6450	203-235-7300	Yes
ECP-PF: CT Operations, Inc.	840 Washington St	Middletown	CT	06457-2912	860-854-1004	Yes
ECP-PF: CT Operations, Inc.	177 Cherry St, Ste 155	Milford	CT	6460	203-301-0180	Yes
ECP-PF: CT Operations, Inc.	1188 New Haven Rd	Naugatuck	CT	6770	203-723-4058	Yes
ECP-PF: CT Operations, Inc.	76 E Main St	New Britain	CT	6051	(959) 207-1526	Yes
ECP-PF: CT Operations, Inc.	160 Amity Rd	New Haven	CT	6515	203-392-3558	Yes
ECP-PF: CT Operations, Inc.	182 Kitts Ln	Newington	CT	6111	860-667-1995	Yes
ECP-PF: CT Operations, Inc.	360 Connecticut Ave	Norwalk	CT	6854	203-846-4588	Yes
ECP-PF: CT Operations, Inc.	42 Town St	Norwich	CT	6360	860-859-1365	Yes
ECP-PF: CT Operations, Inc.	440 Boston Post Rd	Orange	CT	6477	203-795-9848	Yes
ECP-PF: CT Operations, Inc.	150 S Main Street	Southbury	CT	6487	(203) 405-0257	Yes
ECP-PF: CT Operations, Inc.	342 Queen St	Southington	CT	6489	(860) 736-0010	Yes
ECP-PF: CT Operations, Inc.	85 Harbor View Ave	Stamford	CT	6902	203-921-1322	Yes
ECP-PF: CT Operations, Inc.	675 Main St	Torrington	CT	6790	860-201-0033	Yes
ECP-PF: CT Operations, Inc.	25 Lindeman Dr	Trumbull	CT	6611	203-372-7995	Yes
ECP-PF: CT Operations, Inc.	425 Talcottville Rd	Vernon	CT	6066	(860) 871-7226	Yes
ECP-PF: CT Operations, Inc.	855 Lakewood Rd	Waterbury	CT	6704	203-757-8032	Yes
ECP-PF: CT Operations, Inc.	40 Boston Post Rd	Waterford	CT	6385	860-447-2279	Yes

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
ECP-PF: CT Operations, Inc.	1293 Silas Deane Hwy	Wethersfield	CT	6109	860-372-4177	Yes
ECP-PF: CT Operations, Inc.	1315 Main St	Willimantic	CT	6226	(860) 576-8411	Yes
MAR Fitness Enterprises, Inc.	1005 N State St	Dover	DE	19901	(302) 730-1234	No
Keystone NFP Middletown, LLC	703 North Broad St	Middletown	DE	19709	(302) 378-2777	Yes
Keystone NFP Milford, LLC	696A N Dupont Blvd	Milford	DE	19963	(302) 491-4215	Yes
Jacta Alea Est, Inc.	53 Marrows Rd	Newark	DE	19713	302-731-7360	No
Keystone NFP Seaford, LLC	800 Norman Eskridge Hwy	Seaford	DE	19973	302-262-8676.	Yes
PF-Gallery Place, LLC	783 7th St NW	Washington	DC	20001-3715	202-221-8235	Yes
PF-New York Ave, LLC	1406 Okie St NE	Washington	DC	20002	202-768-8300	Yes
PF-Penn Branch, LLC	3200 Pennsylvania Ave SE	Washington	DC	20020	(202) 860-1122	Yes
PF Atlantic Beach, LLC	253 Royal Palms Drive	Atlantic Beach	FL	32233	904-595-5594	Yes
Easy Mile Bonita LLC	11601 Bonita Beach Rd	Bonita Springs	FL	34135	239-494-3254	Yes
Easy Mile Bradenton, LLC	4301 14th St W	Bradenton	FL	34205	(941) 253-5588	Yes
Easy Mile West Bradenton, LLC	6605 Manatee Ave	Bradenton	FL	34209	941-896-8833	Yes
PB Fitness Brooksville, LLC	13003 Cortez Blvd	Brooksville	FL	34613	(352) 600-7701	No
AIM Fitness Cape Coral, LLC	1502 Del Prado Blvd, Unit B	Cape Coral	FL	33990	239-800-3155	No
Good Looking, LLC	204 Sausalito Blvd	Casselberry	FL	32707	407-332-4496	No
PF View Pinellas Park, LLC	11141 US Hwy 19 N	Clearwater	FL	33764	(727) 201-8392	Yes
PF Sunset View, LLC	1883-1885 N. Highland Ave	Clearwater	FL	33755	(727) 288-9877	Yes
PFFL-Marketplace at Hillsboro, LLC	4291 W Hillsboro Blvd	Coconut Creek	FL	33073	954-289-3939	Yes
PFFL Coconut Creek, LLC	4911 Coconut Creek Pkwy	Coconut Creek	FL	33063	954-526-2100	Yes
PFFL Coral Springs, LLC	2101 N University Dr	Coral Springs	FL	33071	(954) 361-6007	Yes
AGPFL Parkland, LLC	9535 Westview Dr	Coral Springs	FL	33076-2512		Yes
PF Cutler Bay, LLC	19189 S Dixie Hwy	Cutler Bay	FL	33157	(305) 238-5755	Yes
PF Davie, LLC	2310 S University Dr	Davie	FL	33324	(954) 556-5235	Yes
Atomic Fitness, LLC	1423 S Nova Rd	Daytona Beach	FL	32114	386-253-4300	No
Good Looking III, LLC	111 E International Speedway Blvd	Deland	FL	32724	386-873-4911	No
PFFL Delray Beach, LLC	3065-3075 S Federal Hwy	Delray Beach	FL	33483	561-359-0101	Yes
JF Fitness, LLC	1514 County Rd 220, Unit 400	Fleming Island	FL	32003	904-639-5667	No
AHGC Ft Lauderdale, LLC	3600 N Federal Hwy	Fort Lauderdale	FL	33308-6217	(954) 368-9484	Yes
PF Riverbend, LLC	2670 W Broward Blvd	Fort Lauderdale	FL	33312	(954) 587-5887	Yes
Easy Mile Cleveland, LLC	3853 Cleveland Ave	Fort Myers	FL	33901	(239) 267-5391	Yes
Easy Mile Tamiami, LLC	18011 S Tamiami Trail	Fort Myers	FL	33908	(239) 466-5391	Yes
RMFM, LLC	15501 Old McGregor Blvd	Fort Myers	FL	33908	239-433-1616	No
JDA Enterprises, Inc.	2210 NW 13th St	Gainesville	FL	32609	352-505-6685	No

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PF Hialeah 3, LLC	3505 W 20th Ave	Hialeah	FL	33012	305-787-3320	Yes
PF Hialeah 2, LLC	502A W 49th St	Hialeah	FL	33012	305-822-4344	Yes
PF Hialeah, LLC	8350 Hialeah Gardens Blvd	Hialeah Gardens	FL	33018	305-558-7770	Yes
PB Fitness Group, LLC	4637 Sunray Dr	Holiday	FL	34690	727-935-4818	No
PF Homestead, LLC	2650 NE 10th Court	Homestead	FL	33033	305-242-4300	Yes
Cedar Hills Fitness LLC	3566 Blanding Blvd # 3	Jacksonville	FL	32210-5253	904-659-8160	Yes
PF Beach 2 LLC	8595 Beach Boulevard	Jacksonville	FL	32216	904-802-0565	Yes
PF Jax Three, LLC	14444 Beach Blvd	Jacksonville	FL	32250	904-992-8484	Yes
PF West Side Plaza, LLC	5810 Normandy Blvd	Jacksonville	FL	32205	(904) 551-6903	Yes
Highland Square Fitness LLC	1102 Dunn Ave Unit 1	Jacksonville	FL	32218-4998	(904) 902-2050	Yes
PF Fort Caroline LLC	6060 Fort Caroline Rd	Jacksonville	FL	32277	904-802-7995	Yes
PF Durbin LLC	14858 Old St Augustine Rd	Jacksonville	FL	32258	(904) 329-1930	Yes
PF Jax Four, LLC	8661 Old Kings Rd S	Jacksonville	FL	32217	904-443-6200	Yes
PF Jax One, LLC	651 Commerce Center Dr, Unit 300	Jacksonville	FL	32225	(904) 667-3470	Yes
JF Fitness, LLC	7628 103rd St, Units 16-20	Jacksonville	FL	32210	904-900-1651	No
PF Lake City LLC	2782 W US Hwy 90	Lake City	FL	32055	(386) 319-7244	Yes
Good Looking VI, LLC	6208 US Hwy 98	Lakeland	FL	33809	863-853-3322	No
Atomic Fitness Central, LLC	4315 S Florida Ave	Lakeland	FL	33813	863-816-6800	No
PF View Largo, LLC	11912 Seminole Blvd	Largo	FL	33778-2803	727-286-5031	Yes
PF Lauderhill, LLC	2629 N State Rd 7	Lauderhill	FL	33313	954) 874-3641	Yes
PFFL Margate, LLC	5470 W Sample Rd	Margate	FL	33073	(954) 289-3999	Yes
Good Looking X, LLC	840 N Apollo Blvd	Melbourne	FL	32935	321-242-7900	No
PF West Kendall, LLC	15725 SW 72nd St	Miami	FL	33193	305-752-5551	Yes
PF North Miami, LLC	900 NE 125th St	Miami	FL	33161	305-884-9771	Yes
PF Allapattah, LLC	1440 NW North River Dr, #440	Miami	FL	33125	(305) 504-6980	Yes
PF Little Havana, LLC	775 SW 8th Ave	Miami	FL	33130	(305) 858-2249	Yes
PF Kendall LLC	10872 SW 104th St	Miami	FL	33176	(305) 279 - 1950	Yes
PF Country Club LLC	18620 NW 67th Ave	Miami	FL	33015	305-621-0400	Yes
PF Westchester, LLC	8524 SW 8th St	Miami	FL	33144	305-261-5440	Yes
PF Miami Gardens, LLC	17165 NW 27th Ave	Miami Gardens	FL	33056	(305) 625-5999	Yes
PF Miramar, LLC	12531 Miramar Pkwy	Miramar	FL	33027	(954) 556-6449	Yes
Easy Mile Golden Gate, LLC	4955 Golden Gate Parkway	Naples	FL	34116	(239) 228-5000	Yes
Easy Mile South Naples, LLC	12725 Tamiami Trail E #128	Naples	FL	34113	239-544-9171	Yes
R & M Squared LLC	2650 Tamiami Trail E	Naples	FL	34112	239-417-1010	No
PFJEB, LLC	9023 Little Rd	New Port Richey	FL	34654	727-863-5292	No
Easy Mile NFM LLC	15201 N Cleveland Ave	North Fort Myers	FL	33903	(239) 237-0890	Yes
PF Cal Club, LLC	850 Ives Dairy Rd	North Miami	FL	33179	305-690-9699	Yes

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PFFL-North Miami Beach, LLC	1630 NE 163rd St	North Miami Beach	FL	33162	305-947-4100	Yes
Good Looking II, LLC	3233 SE Maricamp Rd, Unit 500	Ocala	FL	34471	352-624-7301	No
PB Fitness Ocala, LLC	2800 SW 24th Ave	Ocala	FL	34471	(352) 547-8866	No
JF Fitness, LLC	1980 Wells Rd	Orange Park	FL	32073	904-272-2224	No
PFOB Management, Inc	910 S Atlantic Ave	Ormond Beach	FL	32176	386-677-4000	No
PF Palatka LLC	111 Town and Country Dr	Palatka	FL	32177	(386) 385-3508	Yes
PF Palm Coast 2, LLC	5615 State Hwy 100 E Unit 100	Palm Coast	FL	32164	(386) 387-3415	Yes
PF Palm Coast, LLC	7 Old Kings Rd N, Units 20-32	Palm Coast	FL	32137	386-283-4973	Yes
PF Palm View, LLC	30701 US Hwy 19 N	Palm Harbor	FL	34684	727-786-1915	Yes
R & H Fitness Panama City, LLC	2614 Hwy 77 (MLK Jr Blvd)	Panama City	FL	32405	(850) 215-2173	Yes
R & H Fitness Parker, LLC	208 S Tyndall Pkwy	Parker	FL	32404	850-640-0117	Yes
PF West Pines, LLC	14802 Pines Blvd	Pembroke Pines	FL	33027	(954) 969-3341	Yes
PF Pembroke Pines, LLC	9930 Johnson St	Pembroke Pines	FL	33024	954-885-0330	Yes
PF Plant View, LLC	1864 James L Redman Pkwy	Plant City	FL	33563	(813) 704-6955	Yes
PF Plantation, LLC	8219 W Sunrise Blvd	Plantation	FL	33322	954-424-9190	Yes
PFFL Pompano, LLC	1434 Powerline Rd	Pompano	FL	33069	954-289-3900	Yes
Easy Mile Peachland LLC	24123 Peachland Blvd	Port Charlotte	FL	33954	(941) 764-1613	Yes
PF Riverview, LLC	9822 US Hwy 301	Riverview	FL	33578	(813) 302-1863	Yes
Rockledge Atomic Fitness, LLC	1802 US Hwy 1	Rockledge	FL	32955	321-433-1331	No
Easy Mile TC, LLC	501 N Beneva Rd	Sarasota	FL	34232	(941) 313-8338	Yes
Easy Mile South Sarasota LLC	8195 S Tamiami Trail	Sarasota	FL	34231	941-271-0040	Yes
GL Satellite Beach, LLC	1024 Highway A1A	Satellite Beach	FL	32937	321-425-3461	No
PF View Seffner LLC	725 W Dr Martin Luther King Jr Blvd	Seffner	FL	33584	(813) 575-2757	Yes
PB Fitness Spring Hill, LLC	11156 Spring Hill Dr	Spring Hill	FL	34609	(352) 600-9411	No
PF Jax Two, LLC	80 Epic Blvd, FL - 207	St. Augustine	FL	32086	904-794-0559	Yes
Kuiken Enterprises LLC	5335 66th St N	St. Petersburg	FL	33709	727-826-0976	No
Vantage South Tallahassee, LLC	110 Paul Russell Rd	Tallahassee	FL	32301	(850) 692-3240	Yes
Vantage Capital Circle LLC	1212 Capital Circle SE, Unit C	Tallahassee	FL	32301	850-597-7375	Yes
Vantage North Monroe LLC	1925 N Monroe St	Tallahassee	FL	32303	850-329-6091	Yes
PFFL Tamarac, LLC	7501 NW 57th St	Tamarac	FL	33319	954-526-1900	Yes
PF Water View LLC	210 W Waters Ave	Tampa	FL	33604	(813) 444-9955	Yes
PF Skipper View, LLC	2546 E Bearss Ave, Unit C	Tampa	FL	33613	(813) 344-4488	Yes
PF Gunn View LLC	5353 Gunn Hwy	Tampa	FL	33624	(813)690-8307	Yes
Fit Guys LLC	7310 W Waters Ave	Tampa	FL	33634	813-999-4980	Yes
Fit Guys Walk LLC	5681 East Fowler Avenue	Tampa	FL	33617	813-898-8993	Yes
Easy Mile Venice LLC	4125 S Tamiami Trail	Venice	FL	34293	(941) 800-1430	Yes
Easy Mile Athens, LLC	3658 Atlanta Hwy, Ste O	Athens	GA	30606	(706) 549-4000	No
Good Looking XVI, LLC	2860 Cumberland Mall	Atlanta	GA	30339	470-922-6171	Yes

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AP Kirkwood LLC	1599 Memorial Dr SE	Atlanta	GA	30317	470-851-1146	Yes
AP West End LLC	854 Oak St SW	Atlanta	GA	30310	(404) 755-6922	Yes
AP Embry LLC	3535 Chamblee Tucker Rd	Atlanta	GA	30341	770-452-8373	Yes
AP MLK LLC	3599 Martin Luther King Jr Dr SW	Atlanta	GA	30331	(404) 699-7620	Yes
AP Greenbriar LLC	2841 Greenbriar Pkwy, Unit B	Atlanta	GA	30331	(404) 494-3211	Yes
AP Fiesta LLC	4166 Buford Hwy, Ste 1101B	Atlanta	GA	30345	404-315-7999	Yes
AP Brookhaven LLC	3944 Peachtree Rd NE, Unit 3b	Brookhaven	GA	30319-5253	404-963-2007	Yes
BDP Buford, LLC	4125 Buford Dr NE	Buford	GA	30518	(470) 589-1181	No
Fit Guys Calhoun, LLC	122 Wc Bryant Pkwy	Calhoun	GA	30701	(706) 979-4674	Yes
Fit Guys Canton LLC	2243 Cumming Hwy, Ste 108	Canton	GA	30115	(678) 880-8113	Yes
Fit Guys Cartersville, LLC	867 Joe Frank Harris Pkwy SE	Cartersville	GA	30120	678-719-8200	Yes
GL Cedartown LLC	770 N Main St	Cedartown	GA	30125	(678) 861-5222	No
Easy Mile Commerce, LLC	160 Banks Crossing Dr	Commerce	GA	30529	762-778-5050	Yes
AP Conyers LLC	1680 Hwy 138 SE	Conyers	GA	30013	678-413-9755	Yes
Easy Mile Cornelia, LLC	365 Habersham Village Circle	Cornelia	GA	30531	706-894-9292	Yes
Fit Guys Covington LLC	3173B Hwy 278 NE	Covington	GA	30014	(470) 444-1740	Yes
BDP Cumming, LLC	131 Merchants Sq	Cumming	GA	30040	(470) 297-3555	No
Tri Golden LLC	1515 W Walnut Ave	Dalton	GA	30720	706-305-4930	No
BDP Dawsonville Georgia, LLC	78 Dawson Village Way	Dawsonville	GA	30534	706-203-1191	Yes
AP Wesley Chapel LLC	2460 Wesley Chapel Rd	Decatur	GA	30035	678-691-0660	Yes
AP Belvedere LLC	3503 Memorial Dr, Ste Q	Decatur	GA	30032	404-343-1552	Yes
Good Looking IV, Inc.	3545 Peachtree Industrial Blvd	Duluth	GA	30096	770-622-7797	No
AP Ellenwood LLC	2828 E Atlanta Rd, Ste 7A	Ellenwood	GA	30294	770-742-0211	Yes
AP Fayetteville LLC	180-182 Banks Crossing	Fayetteville	GA	30214	770-719-3451	Yes
Fitness Four, LLC	1887 Battlefield Pkwy	Fort Oglethorpe	GA	30742	(706) 406-2999	Yes
BDP Gainesville, LLC	130 John W Morrow Jr Pkwy, Ste L	Gainesville	GA	30501	678-971-5558	No
Fit Guys Griffin, LLC	1207 W Taylor St	Griffin	GA	30223	(770) 228-8406	Yes
Good Looking VIII, LLC	4215 Jimmy Lee Smith Pkwy	Hiram	GA	30141	770-222-9363	Yes
AP Jonesboro LLC	7965 Tara Blvd	Jonesboro	GA	30236	770-478-0050	Yes
Good Looking V, LLC	3161 Cobb Pkwy	Kennesaw	GA	30152	770-975-7179	Yes
PF Kingsland Fitness LLC	1601 Hwy 40 East, Ste 2B4	Kingsland	GA	31548	(912) 483-1655	Yes
Good Looking XII, LLC	118 Commerce Ave	LaGrange	GA	30241	(706) 884-7037	No
BodyFit, Inc.	1455 Pleasant Hill Rd	Lawrenceville	GA	30044	770-279-2257	No
BDP Lawrenceville, LLC	1404 Lawrenceville-Suwanee Rd	Lawrenceville	GA	30043	678-878-3730	No
AP Lithonia LLC	6152 Covington Hwy	Lithonia	GA	30058	770-609-8593	Yes
Good Looking IX, LLC	5590 Mableton Pkwy	Mableton	GA	30126	(770) 732-0076	Yes
Good Looking XIV, LLC	1355 Roswell Rd, Ste 210	Marietta	GA	30062	(678) 384-4477	Yes
Good Looking XI, LLC	2932 Canton Rd	Marietta	GA	30066	(770) 672-4464	Yes
Fit Guys Martinez, LLC	222 Bobby Jones Expy	Martinez	GA	30907	762-994-0743	Yes

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AP McDonough LLC	252 Jonesboro Rd	McDonough	GA	30253	(770) 898-6222	Yes
AP Milton LLC	13071 Hwy 9	Milton	GA	30004	(770) 750-0024	Yes
BDP Monroe, LLC	614 Pavilion Parkway	Monroe	GA	30655	470-758-4490	Yes
AP Morrow LLC	1964 Mt Zion Rd, Ste 204	Morrow	GA	30260	770-472-2518	Yes
AP Norcross LLC	5345 Jimmy Carter Blvd	Norcross	GA	30093	678-615-2850	Yes
AP Riverdale LLC	7055 Highway 85	Riverdale	GA	30274	(678) 489-6644	Yes
Tri Golden LLC	2507 Redmond Circle NW	Rome	GA	30165	706-309-1040	No
Good Looking XV, LLC	4905 Alabama Rd NE	Roswell	GA	30075	770-864-5044	Yes
AP Roswell II LLC	10790 Alpharetta Hwy	Roswell	GA	30076	(770) 993-4817	Yes
AP Roswell LLC	1570 Holcomb Bridge Rd	Roswell	GA	30076	770-645-2345	Yes
AP Sandy Springs LLC	6335 Roswell Rd	Sandy Springs	GA	30328-3225	404-254-1529	Yes
Good Looking VII, LLC	3315 S Cobb Dr SE	Smyrna	GA	30080	678-305-0606	Yes
AP Wisteria LLC	2420 Wisteria Dr SW	Snellville	GA	30078	(770) 736-7147	Yes
AP Stockbridge LLC	3885 GA Hwy 138	Stockbridge	GA	30281	678-489-7453	Yes
AP Stone Mountain LLC	5211 Memorial Dr	Stone Mountain	GA	30083	404-299-2000	Yes
AP Stonebridge LLC	1900 Rockbridge Rd	Stone Mountain	GA	30087	404-501-0056	Yes
AP John's Creek LLC	2615 Peachtree Pkwy Ste 5	Suwanee	GA	30024-1022	470-239-8450	Yes
Vantage South Thomasville LLC	14669 US Hwy 19 S	Thomasville	GA	31792	(229) 236-2094	Yes
PF Tifton, LLC	1912 Larkin Road	Tifton	GA	31794	(229) 382-1553	Yes
Easy Mile Toccoa, LLC	620 S Big A Rd	Toccoa	GA	30577	(706) 391-6209	Yes
AP Union City LLC	4700 Jonesboro Rd	Union City	GA	30291	(770) 306-1177	Yes
Vantage North Valdosta LLC	3200 N Ashley St	Valdosta	GA	31602	229-244-0084	Yes
PF Waycross, LLC	2215 Memorial Dr	Waycross	GA	31501	(912) 387-0376	Yes
Fit Guys Woodstock, LLC	299 Molly Ln	Woodstock	GA	30189	(678) 903-8846	Yes
Ala Moana Fitness Group LLC	Center 1450 Ala Moana Blvd	Honolulu	HI	96814	(808) 638-2212	Yes
Puunene Fitness Group LLC	32 Ho'okele St	Kahului	HI	96732	(808) 215-7468	Yes
Kona Island Fitness Group LLC	75-1000 Henry St, Ste 100	Kailua-Kona	HI	96740	(808) 451-2900	Yes
Waianae Fitness Group LLC	86-120 Farrington Hwy, Bdg 4	Waianae	HI	96792	(808) 466-3844	Yes
CM3 Boise Mill, LLC	1123 North Milwaukee St	Boise	ID	83704	208.917.4199	Yes
CM3 Boise Orchard, LLC	5010 W Overland Rd	Boise	ID	83705	208-426-0102	Yes
CM3 Chubbuck, LLC	4235 Yellowstone Ave	Chubbuck	ID	83202	(208) 917-4188	Yes
CM3 CDA Silver Lake LLC	200 W Hanley Ave	Coeur d'Alene	ID	83815	208-518-0037	Yes
PFI Idaho Falls LLC	200 S Woodruff Ave, Ste A	Idaho Falls	ID	83401	(208) 538-1812	No
CM3 Nampa LLC	2040 Caldwell Blvd	Nampa	ID	83651	208-408-0880	Yes
CM3 Twin Falls, LLC	1763 Fillmore St	Twin Falls	ID	83301	208.825.3437	Yes
BDP Addison, LLC	525 W Lake St	Addison	IL	60101	(331) 979-7169	No
PFMW Alton LLC	3000 Homer M Adams Pkwy	Alton	IL	62002	618-433-1816	Yes

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
PF-IL Arlington Heights, LLC	50 W Rand Rd	Arlington Heights	IL	60004	(847) 749-4212	Yes
PF Aurora, LLC	4306 E New York St	Aurora	IL	60504	630-995-9555	Yes
BDP Aurora LLC	954 N Lake St	Aurora	IL	60506	(630) 801-1700	No
Pizzazz Fitness Belvidere, LLC	Riverside Plaza	Belvidere	IL	61008	(779) 800-2143	No
152 Gary Avenue, Inc.	152 S Gary Ave, Unit 101	Bloomingdale	IL	60108	630-582-7800	Yes
BDP Bloomington, LLC	1615 E Empire St	Bloomington	IL	61701	(309) 336-9994	Yes
BDP Bolingbrook, LLC	157 N Weber Rd	Bolingbrook	IL	60490	(331) 201-9774	No
PF Bridgeview LLC	8741-51 S Harlem Ave	Bridgeview	IL	60455	(708) 741-1700	Yes
Rhino Calumet, LLC	13035 S Ashland Ave	Calumet Park	IL	60827	(708) 629-0217	No
Carbondale Planet LLC	675 N Giant City Rd	Carbondale	IL	62902	618-733-3377	Yes
PF Carol Stream, Inc.	891 E Geneva Rd	Carol Stream	IL	60188	(331) 218-3587	Yes
BDP Champaign IL, LLC	2002 Glenn Park Dr	Champaign	IL	61821	217-356-8500	Yes
PF-IL Pullman Park, LLC	10808 S Doty Ave	Chicago	IL	60628	773-568-1010	Yes
PF Little Village LLC	2558 W Cermak Rd	Chicago	IL	60608	773-523-2345	Yes
PF Logan Square LLC	2719 N California Ave	Chicago	IL	60647	(773) 687-9982	Yes
PF Avenue O LLC	3512 14 E 118th St	Chicago	IL	60617	773-359-2300	Yes
PF-IL Streeterville, LLC	240 E Illinois St	Chicago	IL	60611	312-464-1010	Yes
PF-IL Wrigleyville, LLC	3636 N Broadway St	Chicago	IL	60613	(773) 281-6700	Yes
PF-IL Washington Square, LLC	4905 W North Ave	Chicago	IL	60639	773-384-7100	Yes
PF-IL Back of the Yards, LLC	4646 S Damen Ave	Chicago	IL	60609	773-376-1010	Yes
PF-IL Avondale, LLC	3120 N Pulaski Rd	Chicago	IL	60641	773-685-4140	Yes
PF Pulaski LLC	4327-4331 S Pulaski	Chicago	IL	60632	773-321-9189	Yes
PF Burbank LLC	7455 S Cicero Ave	Chicago	IL	60629	708-741-1900	Yes
PF-IL Norwood Park, LLC	7300 W Foster Ave	Chicago	IL	60656	(773) 853-2305	Yes
PF-IL Chatham, LLC	8331 S Holland Dr	Chicago	IL	60620	773-488-8848	Yes
PF Kenwood LLC	1301 E 47th St	Chicago	IL	60653	(773) 538-1010	No
PF Cicero LLC	2300 S Cicero Ave	Cicero	IL	60804	708-477-6581	Yes
PF-IL Crestwood, LLC	4913 Cal Sag Rd	Crestwood	IL	60418	(708) 489-1010	Yes
Pizzazz Fitness Crystal Lake, LLC	5320 Northwest Hwy	Crystal Lake	IL	60014	(815) 893-0023	No
Danville Planet, LLC	2721 N Vermilion St	Danville	IL	61832	(217) 709-3131	Yes
BDP Decatur, LLC	3194 N Water St	Decatur	IL	62526	(217) 670-4667	Yes
BDP Deerfield IL, LLC	35 Waukegan Rd	Deerfield	IL	60015	847-236-0922	Yes
Dekalb Planet LLC	2560 Sycamore Rd	DeKalb	IL	60115	779-255-5252	Yes
PF Des Plaines 2 LLC	1555 Lee St	Des Plaines	IL	60018	847-718-8900	Yes
PF Des Plaines LLC	751 W Golf Rd	Des Plaines	IL	60016	847-258-3466	Yes
PF Downers Grove, Inc.	2055 W 63rd St	Downers Grove	IL	60516	331-777-4144	Yes
Mattoon Planet, LLC	301 Richmond Ave E	E. Mattoon	IL	61938	(217) 235-3535	Yes
BDP East Peoria IL, LLC	105 N Main St	East Peoria	IL	61611	309-699-0081	Yes

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PFMW Edwardsville, LLC	6483 Center Grove Rd	Edwardsville	IL	62025	(618) 307-9491	Yes
United FP JLM, LLC	1004 N Keller Drive, Ste 1	Effingham	IL	62401	(217) 690-4196	Yes
BDP Elgin LLC	623 S Randall Rd	Elgin	IL	60123	847-289-0500	No
PF-IL Elk Grove, LLC	988 Elk Grove Town Center	Elk Grove Village	IL	60007	(847) 258-4004	Yes
PF Elmwood Park LLC	2560 N Harlem Ave	Elmwood Park	IL	60707	708-395-5653	Yes
PF Evanston Plaza LLC	2410 Main St	Evanston	IL	60202	847-328-3333	Yes
PF-IL Evergreen Park, LLC	9500 S Western Ave, Unit A-01	Evergreen Park	IL	60805	708-425-9500	Yes
PFMW Fairview Heights LLC	120 Commerce Ln	Fairview Heights	IL	62208	618-213-7204	Yes
PF-IL Forest Park, LLC	7530 Roosevelt Rd	Forest Park	IL	60130	708-366-2700	Yes
PFMW Galesburg LLC	2353 National Blvd	Galesburg	IL	61401	(309) 342-0038	Yes
PF Glenview LLC	2211 Willow Rd	Glenview	IL	60025	(224) 529-3200	Yes
PF-IL Hickoryhill, LLC	9652 S Roberts Rd	Hickory Hills	IL	60457	(708) 598-1010	Yes
BDP Joliet LLC	2852 Plainfield Rd	Joliet	IL	60435	815-577-2600	No
BDP Joliet South, LLC	1901 W Jefferson St	Joliet	IL	60435-8162	779-379-7754	No
DSG Kankakee, LLC	1280 N Kennedy Dr	Kankakee	IL	60901	815-614-3937	No
BDP Lake Zurich IL, LLC	935 S Rand Rd	Lake Zurich	IL	60047-2547	312-264-4459	Yes
Rhino Torrance, LLC	17675 S Torrence Ave	Lansing	IL	60438	(708) 418-5777	No
PF-IL Lincolnwood, LLC	6850 N McCormick Blvd	Lincolnwood	IL	60712	(847) 329-1010	Yes
BDP Lockport LLC	1025 E 9th St	Lockport	IL	60441	(815) 524-4055	No
BDP Loves Park IL, LLC	6333 N 2nd St	Loves Park	IL	61111	815-633-7202	Yes
PF Marion LLC	3000 W Deyoung, Unit 500	Marion	IL	62959	618-733-3388	Yes
Pizzazz Fitness McHenry, LLC	3204 Shopper's Dr	McHenry	IL	60051	(779) 216-1890	No
PF-IL Melrose Park, LLC	1961 N Mannheim Rd	Melrose Park	IL	60160	708-344-6400	Yes
PF East Moline, LLC	4401 16th St	Moline	IL	61265	309-764-9500	Yes
BDP Montgomery IL, LLC	1842 Douglas Rd	Montgomery	IL	60538	630-896-5500	No
PF Morton Grove LLC	7300 Dempster St	Morton Grove	IL	60053	847-983-4022	Yes
PFMW Mount Vernon LLC	120 Times Square Mall #2	Mount Vernon	IL	62864	618-204-5251	Yes
BDP Mundelein IL, LLC	1122 W Maple Ave	Mundelein	IL	60060	(847) 949-0051	Yes
BDP Naperville, LLC	1163 E Ogden Ave	Naperville	IL	60563	630-416-7200	No
BDP New Lenox IL, LLC	700 W Maple St	New Lenox	IL	60451	312-896-0357	No
PF Oak Lawn LLC	9503 S Cicero Ave	Oak Lawn	IL	60453	708-529-3237	Yes
PF Palatine LLC	223 E Northwest Hwy	Palatine	IL	60067	847-718-8700	Yes
BDP Pekin, LLC	3247 Court St	Pekin	IL	61554	(309) 201-3580	Yes
BDP Peoria 2, LLC	4125 N Sheridan Rd	Peoria	IL	61614	(309) 688-0188	Yes
BDP Peoria 3, LLC	5201 W War Memorial Dr	Peoria	IL	61615	309-406-7881	Yes
PFFG Peru LLC	1608 36th St	Peru	IL	61354	(815) 250-0053	No
BDP Plainfield, LLC	13305 S Route 59	Plainfield	IL	60585	(815) 600-9018	No
BDP Rockford State St, LLC	7143 E State St	Rockford	IL	61108-2694	815-315-4756	Yes

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BDP Rockford IL, LLC	2420 S Alpine Rd	Rockford	IL	61108	815-708-6707	Yes
PF Woodfield LLC	590 East Golf Rd	Schaumburg	IL	60173	847-718-8880	Yes
PF Schaumburg LLC	160 Barrington Rd	Schaumburg	IL	60194	847-718-8800	Yes
BDP Springfield IL, LLC	1756 Wabash Ave	Springfield	IL	62704	217-546-4910	Yes
BDP St. Charles LLC	2065 Lincoln Hwy	St. Charles	IL	60174	630-945-3498	No
PF Sterling, LLC	2900 E Lincolnway, Unit 21A	Sterling	IL	61081	(815) 625-4253	No
PF-IL Tinley Park, LLC	16189 S Harlem Ave	Tinley Park	IL	60477	(708) 633-1010	Yes
BDP Urbana LLC	1809 S Philo Rd	Urbana	IL	61802	(217) 344-6510	Yes
PF Villa Park Inc	201 W Roosevelt Rd	Villa Park	IL	60181	(630) 233-4867	Yes
BDP Waukegan IL, LLC	2223 N Lewis Ave	Waukegan	IL	60087	(847) 249-9800	Yes
PF West Chicago, Inc.	1851 N Neltnor Blvd	West Chicago	IL	60185	630-473-0220	Yes
BDP West Dundee Chicago, LLC	390 N 8th St	West Dundee	IL	60118	(815) 529-6294	No
PF Wheaton, Inc.	1780 S Blanchard St	Wheaton	IL	60189	(630) 384-9028	Yes
PF Woodridge, Inc.	8625 Woodward Ave	Woodridge	IL	60517	(630) 324-8168	Yes
Pizzazz Fitness Woodstock, LLC	414 S Eastwood Dr	Woodstock	IL	60098	779-235-0873	No
PFFG Yorkville, LLC	376 E Veterans Pkwy	Yorkville	IL	60560	(630) 912-4481	No
Anderson Fitness, LLC	4366 S Scatterfield Rd	Anderson	IN	46013	765-642-4000	Yes
Kueber Fitness Evansville, LLC	3477 W 3rd St	Bloomington	IN	47404	812-333-7699	No
East Main Street Fitness, LLC	908 E Main St	Brownsburg	IN	46112	317-858-0400	Yes
Carmel Fitness LLC	2192 E 116th St	Carmel	IN	46032	(317) 483-1000	Yes
Kueber Fitness Louisville, LLC	1500 Greentree Blvd	Clarksville	IN	47129	(812) 284-4000	Yes
Columbus Planet, LLC	3055 25th St	Columbus	IN	47203	812-376-3000	No
Crawfordsville Fitness LLC	1632 Bush Ln	Crawfordsville	IN	47933	765-362-5900	No
Crown Point Fitness, LLC	1656 E Summit St	Crown Point	IN	46307	(219) 663-8577	Yes
Elkhart FitIN, LLC	3253 Northview Dr	Elkhart	IN	46514	574-262-8222	Yes
Kueber Fitness Evansville, LLC	860 S Green River Rd	Evansville	IN	47715	812-477-2199	No
Kueber Fitness Evansville, LLC	4530 N First Ave	Evansville	IN	47710	(812) 213-8005	No
Fishers Fitness LLC	11728 Fishers Crossing Dr	Fishers	IN	46038	(317) 939-1300	Yes
South Fort Wayne FitIN, LLC	7528 S Anthony Blvd	Fort Wayne	IN	46816	(260) 403-0989	Yes
Fitness at Northpoint, LLC	1916 W Dupont Rd	Fort Wayne	IN	46818	260-490-4949	Yes
Fitness at Covington Plaza, LLC	6360 W Jefferson Blvd	Fort Wayne	IN	46804	260-267-9801	Yes
Fitness at Stellhorn Village, LLC	4530 Maplecrest Rd	Fort Wayne	IN	46835	260-485-7979	Yes
Goshen FitIN, LLC	2616 Peddlers Village Rd	Goshen	IN	46526	(574) 312-4251	Yes
Greenfield Planet LLC	1707 Melody Ln	Greenfield	IN	46140	(317) 467-8200	No
HM Fitness, LLC	7929 Indianapolis Blvd	Hammond	IN	46324	219-845-0700	Yes
Highland Fitness, LLC	3315 45th St	Highland	IN	46322	219-595-5111	Yes

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Hobart Fitness LLC	1901 E 37th Ave	Hobart	IN	46342	(219) 940-3956	Yes
Huntington FitIN, LLC	230 S Jefferson St	Huntington	IN	46750-3324	260-200-2085	Yes
86th Street Fitness, LLC	2302 W 86th St	Indianapolis	IN	46260	317-731-5926	Yes
10th Street Fitness, LLC	7425 W 10th St	Indianapolis	IN	46214	(317) 455-8500	Yes
Shadeland Fitness, LLC	7451 N Shadeland Ave	Indianapolis	IN	46250	317-915-6000	Yes
38th Street Fitness, LLC	5206 W 38th St	Indianapolis	IN	46254	317-328-0300	Yes
Keystone Fitness, LLC	5302 N Keystone Ave	Indianapolis	IN	46220	(317) 257-7008	Yes
Beech Grove Planet, LLC	5239 E Thompson Rd	Indianapolis	IN	46237	317-780-0100	No
East Washington Planet, LLC	10429 E Washington St	Indianapolis	IN	46229	317-890-9800	No
Planet Fitness Indianapolis, LLC	8707 Hardegan St	Indianapolis	IN	46227	317-893-2775	No
Kentucky Ave. Planet LLC	3479 Kentucky Ave	Indianapolis	IN	46221	317-248-0338	No
Madison Ave Planet, LLC	2738 S Madison Ave	Indianapolis	IN	46225	317-783-5500	No
Kueber Fitness Louisville, LLC	2015 Jeffersonville Commons Dr	Jeffersonville	IN	47130	812-913-5704	No
Kokomo Planet LLC	2160 E Markland Ave	Kokomo	IN	46901	765-868-5000	No
Lafayette Planet LLC	2121 Sagamore Pkwy S	Lafayette	IN	47905	765-446-6600	No
PFMW Lawrenceburg, LLC	401 W Eads Pkwy, Unit 200	Lawrenceburg	IN	47025	812-539-2191	No
Lebanon Fitness LLC	2425 N Lebanon St	Lebanon	IN	46052	765-484-5000	Yes
Logansport Fitness LLC	3902 E Market St	Logansport	IN	46947	574 900 1500	No
Kueber Fitness Evansville, LLC	431 E Clifty Dr	Madison	IN	47250	(812) 801-4444	No
Marion Fitness, LLC	1129 N Baldwin Ave, Ste 40	Marion	IN	46952	(765) 400-2400	No
PF Martinsville LLC	2082 Burton Ln	Martinsville	IN	46151-3010	765-516-6800	No
MV Fitness LLC	520 E 81st Ave	Merrillville	IN	46410	(219) 750-9634	Yes
Michigan City FitIN, LLC	4067 S Franklin St	Michigan City	IN	46360	219-809-4348	Yes
Fitness at Mishawaka, LLC	424 W McKinley Ave	Mishawaka	IN	46545	574-255-9000	Yes
Muncie Planet LLC	1301 E McGalliard Rd	Muncie	IN	47303	765-282-1120	No
Kueber Fitness Louisville, LLC	3527 Grant Line Rd	New Albany	IN	47150	812-542-6492	Yes
Plainfield Fitness, LLC	2437 E Main St, Ste 150	Plainfield	IN	46168	317-837-1629	Yes
Plymouth FitIndiana, L.L.C.	2009 N Michigan St	Plymouth	IN	46563	574-540-4012	Yes
Portage Fitness, LLC	6221 US Hwy 6	Portage	IN	46368	219-706-5059	Yes
PFFG Richmond, LLC	3783 National Rd E	Richmond	IN	47374	(765) 373-3947	Yes
SV Fitness, LLC	1040 US Hwy 41	Schererville	IN	46375	219-515-6973	Yes
Shelbyville Planet, LLC	2539 E State Rd 44	Shelbyville	IN	46176	(317) 401-8484	No
Fitness at South Bend, LLC	4848 Western Ave	South Bend	IN	46619	(574) 334-9009	Yes
Terre Haute Planet, LLC	138 W Honey Creek Pkwy	Terre Haute	IN	47802	(812) 235-5001	No
PF Terre Haute North LLC	1800 Fort Harrison Rd	Terre Haute	IN	47804-1413	930-666-0444	No
Valpo Fitness, LLC	1270 Strongbow Center Dr, Unit 200	Valparaiso	IN	46383	(219) 510-5865	Yes
Kueber Fitness STC, LLC	2419 N 6th St	Vincennes	IN	47591	(812) 291-1590	No

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Warsaw FitIN LLC	2874 Frontage Rd Ste 14	Warsaw	IN	46580-3912	574.549.9418	Yes
Westfield Fitness, LLC	3440 E State Rd 32, Unit B	Westfield	IN	46074	(317) 896-9002	Yes
PF Cedar Rapids, LLC	2801 Grand Ave	Ames	IA	50010	515-450-5351	Yes
PF Ankeny LLC	1205 SE 16th Court, Ste 100	Ankeny	IA	50021	(515) 348-9203	Yes
PF Cedar Rapids, LLC	3320 Agency St	Burlington	IA	52601	319-900-4369	Yes
PF Cedar Falls, LLC	6301 University Ave, Unit 1370	Cedar Falls	IA	50613	(319) 266-3119	Yes
PF Cedar Rapids, LLC	383 Edgewood Rd NW	Cedar Rapids	IA	52405	(319) 396-0017	Yes
PF Cedar Rapids, LLC	4444 1st Ave	Cedar Rapids	IA	52402	319-450-7593	Yes
PF Clinton LLC	1815 Lincoln Way, 103	Clinton	IA	52732	(563) 321-4087	Yes
BDP Council Bluffs LLC	1441 Mall Drive Suite 500	Council Bluffs	IA	51503	712-256-7300	No
PF Davenport, LLC	2144 East Kimberly Rd	Davenport	IA	52806	563-391-1080	Yes
PF Des Moines, LLC	3405 SE 14th St	Des Moines	IA	50320	515-528-2329	Yes
PF Dubuque, LLC	555 John F Kennedy Rd, Unit 410	Dubuque	IA	52002	(563) 556-1157	Yes
PF Iowa City, LLC	1660 Sycamore St	Iowa City	IA	52240	(319) 354-1860	Yes
PF Marshalltown LLC	2500 S Center ST	Marshalltown	IA	50158	(641) 352-3182	Yes
PF Cedar Rapids, LLC	2006 4th St SW	Mason City	IA	50401	641.201.3009	Yes
BDP Sioux City LLC	6001 Gordon Dr	Sioux City	IA	51106	712-276-2078	No
BDP Sioux City IA 2, LLC	3025 Hamilton Blvd	Sioux City	IA	51104	712-560-8470	No
PF Urbandale, LLC	3789 86th St	Urbandale	IA	50322	515-276-2225	Yes
PF Waterloo, LLC	2060 Sovia Dr, Ste 109	Waterloo	IA	50702	319-232-2732	Yes
PF West Des Moines, LLC	1980 Grand Ave	West Des Moines	IA	50265	515-225-6828	Yes
Shreveport Fitness III, LLC	317 N Rock Rd	Derby	KS	67037	(316) 260-7474	No
United FP JLM, LLC	401 E 4th Ave	Hutchinson	KS	67501	(620) 860-0201	Yes
United FP JLM, LLC	435 E Chestnut St	Junction City	KS	66441	(785) 530-5523	Yes
United FP HEN, LLC	2525 Iowa St	Lawrence	KS	66046	(785) 865-3771	Yes
United FP HEN, LLC	6765 Johnson Dr	Mission	KS	66202	(913) 831-4050	Yes
United FP HEN, LLC	13509 S Mur-Len Road	Olathe	KS	66062	(913) 732-9350	Yes
United FP HEN, LLC	11411 Metcalf Ave	Overland Park	KS	66210	(913) 788-6960	Yes
United FP HEN, LLC	9331 Quivira Rd	Overland Park	KS	66215	(913) 717-6070	Yes
Torres Fitness, LLC	11320 W 135th St	Overland Park	KS	66221	913-402-0999	No
United FP JLM, LLC	2012 S Ohio St	Salina	KS	67401	(785) 914-4182	Yes
United FP HEN, LLC	13320 W 62nd Ter	Shawnee	KS	66216	(913) 248-2883	Yes
Wichita Fitness IV, LLC	2190 SW Wanamaker Rd, Ste B	Topeka	KS	66614	785-286-7600	No
Wichita Fitness III, LLC	3113 S Seneca St	Wichita	KS	67217	(316) 272-5569	No
Wichita Fitness II, LLC	2350 N Maize Rd	Wichita	KS	67205	316-440-5520	No
Wichita Fitness LLC	2021 N Amidon Ave	Wichita	KS	67203	316-440-4808	No
Wichita Fitness LLC	6592 E Central Ave	Wichita	KS	67206	316-719-3860	No
Wichita Falls IV LLC	3535 N Rock Rd, Ste 200	Wichita	KS	67226	(316) 831-7380	No
PFMW Alexandria, LLC	7009 Alexandria Pike	Alexandria	KY	41001	859-448-9109	No

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Kueber Fitness Arkansas, LLC	711 12th St, Ste 160	Ashland	KY	41101	(606) 393-6656	No
Kueber Fitness STC, LLC	225 Kentucky Home Sq, Unit A	Bardstown	KY	40004	(502) 337-3181	No
Kueber Fitness Evansville, LLC	1751 Scottsville Road	Bowling Green	KY	42104	270-599-0376	No
Kueber Fitness Arkansas, LLC	399 Campbellsville Byp Ste 1050	Campbellsville	KY	42718-8831	(502) 208-1799	No
Kueber Fitness STC, LLC	1560 Hustonville Rd	Danville	KY	40422	(859) 755-4440	No
Kueber Fitness Evansville, LLC	1111 N Dixie Hwy, Unit 17	Elizabethtown	KY	42701	270-506-2102	No
PFMW Florence, LLC	8000 Mall Rd	Florence	KY	41042	859-918-1059	No
PFMW Ft. Wright, LLC	470 Viewpoint Dr	Fort Wright	KY	41017	(859) 331-0678	No
Kueber Fitness Arkansas, LLC	101 Allen Way	Frankfort	KY	40601	(502) 234-1155	No
Kueber Fitness STC, LLC	101 Fitness Path	Georgetown	KY	40324	(502) 316-6325	No
Kueber Fitness Evansville, LLC	2068 US-41, Unit B	Henderson	KY	42420	(270) 957-8989	No
Kueber Fitness Arkansas, LLC	2613 Fort Campbell Blvd	Hopkinsville	KY	42240	270-881-4200	No
Kueber Fitness STC, LLC	406 S 1st St, Ste 2	La Grange	KY	40031	(502) 565-2929	No
PFMW Nicholasville Rd LLC	125 E Lowry Ln	Lexington	KY	40503	859-303-6813	Yes
PF Lexington, LLC	1650 Bryan Station Rd	Lexington	KY	40505	859-309-0063	Yes
Kueber Fitness Arkansas, LLC	1710 W Hwy 192, Ste 1D	London	KY	40741	606-657-0565	No
Kueber Fitness Louisville, LLC	3560 S Hurstbourne Prkwy	Louisville	KY	40299	502-499-4995	Yes
Kueber Fitness Louisville, LLC	9244 Westport Rd	Louisville	KY	40242	(502) 785-4128	Yes
Kueber Fitness Louisville, LLC	5138 Dixie Hwy	Louisville	KY	40216	502-618-2781	Yes
Kueber Fitness Louisville, LLC	4025 Poplar Level Rd	Louisville	KY	40213	(502) 438-9666	Yes
Kueber Fitness Louisville, LLC	100 Urton Ln	Louisville	KY	40223	502-822-2010	Yes
Kueber Fitness Louisville, LLC	10713 Dixie Hwy, Ste 102	Louisville	KY	40272	(502) 219-9250	Yes
Kueber Fitness Louisville, LLC	7450 Jefferson Blvd	Louisville	KY	40219	502-964-7555	Yes
Kueber Fitness Louisville, LLC	3181 S 2nd St	Louisville	KY	40208	502-409-8471	Yes
Kueber Fitness Louisville, LLC	3036 Bardstown Rd	Louisville	KY	40205	(502) 888-1250	Yes
Kueber Fitness Louisville, LLC	4301 Shelbyville Rd	Louisville	KY	40207	502.390.2021	No
Planet Fitness Newport, LLC	82 Carothers Rd	Newport	KY	41071	859-360-1029	No
Kueber Fitness Evansville, LLC	3621 State Route 54	Owensboro	KY	42303	(270) 228-4747	No
Kueber Fitness Arkansas, LLC	3430 James Sanders Blvd	Paducah	KY	42001	(270) 908-4500	No
Kueber Fitness Evansville, LLC	599 W Lincoln Trail Blvd, Ste B	Radcliff	KY	40160	(270) 319-4260	No
Kueber Fitness Arkansas, LLC	243 Boggs Ln	Richmond	KY	40475	859.353.4005	No
Kueber Fitness STC, LLC	120 Midland Blvd	Shelbyville	KY	40065	(502) 513-6300	No

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Kueber Fitness STC, LLC	544 Conestoga Pkwy	Shepherdsville	KY	40165	(502) 215-4561	No
Kueber Fitness STC, LLC	2835 S Hwy 27, Ste 80	Somerset	KY	42501	(606) 219-4551	No
Kueber Fitness STC, LLC	939 Bypass Rd	Winchester	KY	40391	(859) 759-4531	No
United FP ROB, LLC	2255 S MacArthur Dr	Alexandria	LA	71301	318-445-7955	Yes
Airline Fitness, LLC	19973 Thad Cain Ln	Baton Rouge	LA	70809	(225) 364-2999	Yes
Siegen Fitness, LLC	6900 Siegen Ln	Baton Rouge	LA	70809	225-778-7783	Yes
BR-Broadmoor LLC	8620 Airline Hwy	Baton Rouge	LA	70815	225-771-8809	Yes
Delmont Village Fitness LLC	5151 Plank Rd Ste 300	Baton Rouge	LA	70805	(225) 367-4767	Yes
Wichita Falls IV LLC	801 Benton Rd	Bossier City	LA	71111	(318) 588-5011	No
United FP ROB, LLC	8400 West Judge Perez Dr	Chalmette	LA	70043	504-930-4800	Yes
United FP ROB, LLC	401 N. US Highway 190	Covington	LA	70433	(985) 888-8950	Yes
PF Crowley LLC	2008-B N Parkerson Ave	Crowley	LA	70526	337-250-4145	Yes
Spring Park Plaza Fitness LLC	2334 S Range Ave	Denham Springs	LA	70726	(225) 380-1982	Yes
Gonzales Fitness, LLC	1468 N Airline Hwy	Gonzales	LA	70737	225-450-2946	Yes
United FP ROB, LLC	91 Westbank Expressway, Ste 230	Gretna	LA	70053	504-361-7597	Yes
Hammond Fitness, LLC	1719 W Thomas St	Hammond	LA	70401	(985) 402-3659	Yes
United FP ROB, LLC	1539 Martin Luther King Blvd	Houma	LA	70360	(985) 208-3727	Yes
United FP ROB, LLC	4521 Williams Blvd	Kenner	LA	70065	(504) 305-3440	Yes
KDUB Fitness, LLC	3559B Ambassador Caffery Pkwy	Lafayette	LA	70503	337-412-6972	Yes
Northgate Fitness, LLC	1800 NE Evangeline Thruway	Lafayette	LA	70501	337-269-5193	Yes
United FP ROB, LLC	4068 Ryan St	Lake Charles	LA	70605	337-564-6781	Yes
PF LaPlace LLC	1404 West Airline Hwy	LaPlace	LA	70068	985-359-5000	Yes
United FP ROB, LLC	100 N Labarre Rd	Metairie	LA	70001	504-304-8642	Yes
United FP ROB, LLC	1205 Lamy Ln	Monroe	LA	71201	318-398-8488	Yes
Westpark Fitness, LLC	820 E Admiral Doyle Dr, Ste E	New Iberia	LA	70560	337-608-9925	Yes
United FP ROB, LLC	5790 Crowder Blvd	New Orleans	LA	70127	504-309-1600	Yes
United FP ROB, LLC	4001 General De Gaulle Dr	New Orleans	LA	70114	(504) 300-8085	Yes
Opelousas Fitness LLC	901 Creswell Ln	Opelousas	LA	70570	337-948-2000	Yes
United FP ROB, LLC	108 Sauve Rd	River Ridge	LA	70123	(504) 305-6359	Yes
United FP ROB, LLC	103 N Service Rd E	Ruston	LA	71270	(318) 436-4848	Yes
Shreveport Fitness I, LLC	1450 E Bert Kouns Industrial Loop	Shreveport	LA	71105	318-220-4911	No
Shreveport Fitness II LLC	2729 W 70th St	Shreveport	LA	71108	(318) 220-4505	No
Shreveport Fitness III, LLC	5711 Youree Dr	Shreveport	LA	71105	(318) 585-1221	No
United FP ROB, LLC	131 Gause Blvd W	Slidell	LA	70460	985-288-5787	Yes
United FP ROB, LLC	1901 Ruth St	Sulphur	LA	70663	(337) 527-9845	Yes
United FP ROB, LLC	115 Constitution Dr	West Monroe	LA	71292	(318) 388-6000	Yes
GCP Augusta, LLC	152 Western Ave, Ste 4	Augusta	ME	4330	207-623-0023	No
Jeale Biddeford, LLC	510 Alfred Rd	Biddeford	ME	4005	207-284-9924	No
GCP Falmouth LLC	251 US-1	Falmouth	ME	4105	(207) 536-7710	No

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
GCP Portland, LLC	145 Marginal Way	Portland	ME	4101	207-879-2200	No
GCP Rockland, LLC	75 Maverick St	Rockland	ME	4841	(207) 418-3111	No
GCP Westbrook, LLC	198 Maine Mall Rd	South Portland	ME	4106	207-773-7774	No
Whitco Windham, LLC	759 Roosevelt Trail	Windham	ME	4062	207-892-7400	No
PF Aberdeen, LLC	1008 Beards Hill Rd	Aberdeen	MD	21001	(443) 360-5602	Yes
PF-Abingdon, LLC	3442 Emmorton Rd	Abingdon	MD	21009	410-809-2593	Yes
Pizzazz Fitness Hollinswood, LLC	2001-2215 W Patapsco Ave	Baltimore	MD	21230	(667) 228-6761	Yes
Pizzazz Fitness Reisterstown LLC	6512 Reisterstown Rd	Baltimore	MD	21215	(410) 764-8888	Yes
Pizzazz Fitness Mondawmin, LLC	2401 Liberty Heights Ave Ste 2675	Baltimore	MD	21215	(443) 327-3907	Yes
Pizzazz Fitness Alameda, LLC	5660 The Alameda	Baltimore	MD	21239	(443) 449-5374	Yes
Pizzazz Fitness Belair, LLC	5201 Belair Rd At Frankford Ave	Baltimore	MD	21206	667-309-6100	Yes
Pizzazz Fitness Inner Harbor, LLC	100 S Charles St	Baltimore	MD	21201	(443) 388-9962	Yes
PF-Golden Ring, LLC	8821 Pulaski Hwy	Baltimore	MD	21237	410-800-4013	Yes
PF-Catonsville, LLC	5425 Baltimore National Pike	Baltimore	MD	21229	410-975-4850	Yes
PF-Forest Hill, LLC	1449 Rock Spring Rd	Bel Air	MD	21014	443-360-0600	Yes
PF-Bowie LLC	6836 Race Track Rd	Bowie	MD	20715	301-464-9119	Yes
Pizzazz Fitness Cali LLC	23415 Three Notch Rd	California	MD	20619	240-237-8404	Yes
PF Clinton, LLC	7610 Old Branch Ave	Clinton	MD	20735	240-685-1402	Yes
PF-Columbia, LLC	6475- 101H East Dobbin Rd	Columbia	MD	21045	443-545-7979	Yes
PF-Cumberland, LLC	1050 W Industrial Blvd	Cumberland	MD	21502	240-803-2200	Yes
PF-Penn Station, LLC	5604 Silver Hill Rd	District Heights	MD	20747	301-278-8004	Yes
Keystone NFP Dundalk, LLC	1401 Merritt Blvd	Dundalk	MD	21222	410-282-4955	No
Pizzazz Fitness Easton, LLC	28579 Marlboro Ave	Easton	MD	21601	(410) 441-5624	Yes
PF-Elkton, LLC	153 Big Elk Mall	Elkton	MD	21921	410-996-4550	Yes
PF-Ellicott City, LLC	8450 Baltimore National Pike, Ste 175	Ellicott City	MD	21043	443-973-4900	Yes
PF-Fort Washington, LLC	12746 Old Fort Rd	Fort Washington	MD	20744	(301) 292-9000	Yes
PF-Frederick LLC	1080 W Patrick St	Frederick	MD	21703	301-698-8110	Yes
PF-Gaithersburg, LLC	255 Muddy Branch Rd	Gaithersburg	MD	20878	301-337-7701	Yes
PF-Germantown, LLC	13031 Wisteria Dr	Germantown	MD	20874	240-720-7444	Yes
Keystone NFP Glen Burnie, LLC	597 E Ordnance Rd	Glen Burnie	MD	21060	410-766-9340	No
PF-Greenbelt, LLC	6100 Greenbelt Rd, Unit 201	Greenbelt	MD	20770	240-542-9644	Yes
PF-Hagerstown LLC	1121 Maryland Ave	Hagerstown	MD	21740	301-733-0777	Yes
Keystone NFP Ft Meade, LLC	2659 Annapolis Road, Unit B	Hanover	MD	21076	410-519-9340	No
PF-Hyattsville LLC	3500 E West Hwy	Hyattsville	MD	20782	(301) 853-2222	Yes
PF-Landover, LLC	8509 Landover Rd	Hyattsville	MD	20785	301-246-2890	Yes
PF-Laurel, LLC	9644 Fort Meade Rd	Laurel	MD	20707	240-459-8000	Yes
Keystone NFP Ocean City, LLC	12641 Ocean Gtwy Ste 104	Ocean City	MD	21842-9588	(443) 664-3999	Yes

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PF-Oxon Hill, LLC	5001 Indian Head Hwy	Oxon Hill	MD	20745	240-685-1501	Yes
Keystone NFP Pasadena, LLC	8145 Ritchie Hwy	Pasadena	MD	21122	(410) 553-4945	No
PF-Perry Hall LLC	9634 Belair Rd	Perry Hall	MD	21236	(410) 864-9160	Yes
Pizzazz Fitness Prince Frederick, LLC	865 North Solomons Island Rd	Prince Frederick	MD	20678	(410) 846-2799	Yes
PF-Reisterstown, LLC	11989A Reisterstown Rd	Reisterstown	MD	21136	410-702-4321	Yes
PF-Rockville, LLC	5520 Randolph Rd	Rockville	MD	20852	240-292-0311	Yes
PF-Salisbury, LLC	125 W College Ave	Salisbury	MD	21804	443-736-2381	Yes
PF-Seat Pleasant LLC	6302 Central Ave	Seat Pleasant	MD	20743	(240) 532-8800	Yes
Pizzazz Fitness Severna Park, LLC	558 Governor Ritchie Hwy	Severna Park	MD	21146	(410) 801-9959	Yes
PF-SS Wayne Avenue LLC	1100 Wayne Ave	Silver Spring	MD	20910	(240) 398-3570	Yes
PF-Silver Spring, LLC	11130 New Hampshire Ave	Silver Spring	MD	20904	240-670-4600	Yes
PF-Hillendale LLC	6859 Loch Raven Blvd	Towson	MD	21286	(410) 321-4680	Yes
Keystone NFP Waldorf, LLC	3245 Plaza Way	Waldorf	MD	20603	301-932-4500	No
PF-Westminster, LLC	Route 140 and Englar Rd, Ste 19	Westminster	MD	21157	443-244-4455	Yes
Andover Fit, LLC	Shawsheen Plaza, 209 N Main St	Andover	MA	1810	978-409-2363	Yes
T & R Fitness Inc.	40 Turkey Hill Rd	Belchertown	MA	1007	413-323-1003	No
Billerica Fit, LLC	480 Boston Rd	Billerica	MA	1821	978-667-5900	Yes
3521 Washington Street Fitness Group LLC	3525 Washington Street	Boston	MA	2130	857.453.3443	Yes
Newbury Fitness Group LLC	361 Newbury St	Boston	MA	02115-2738	(857) 302-0860	Yes
Core Fitness of Braintree, LLC	749 Granite St	Braintree	MA	2184	781-428-3382	Yes
Core Fitness of Brockton, LLC	715 Crescent St	Brockton	MA	2302	(508) 510-4936	Yes
Core Fitness of Brockton II, LLC	200 Westgate Dr	Brockton	MA	2301	(508) 857-3151	Yes
Core Fitness of Burlington, LLC	40 Ray Ave	Burlington	MA	1803	781-229-9999	Yes
Porter Square Fitness Group LLC	1815 Massachusetts Ave	Cambridge	MA	2140	(617) 945-8596	Yes
Chel Fit, LLC	1020 Revere Beach Pkwy	Chelsea	MA	2150	617-884-3030	No
Fitness Associates, Inc.	1183 Memorial Dr	Chicopee	MA	1020	413-593-5566	No
Core Fitness of Dedham, LLC	695 Providence Hwy	Dedham	MA	2026	781-355-4000	Yes
MTTH, LLC	500 Neponset Ave	Dorchester	MA	2122	617-287-8885	No
Dracut Fit, LLC	50 Pleasant St	Dracut	MA	1826	978-710-4074	Yes
PFEB Corp	175 William F McClellan Hwy	East Boston	MA	2128	617-569-2020	No
RISMA-FHN Fitness, LLC	24 Commons Way	Fairhaven	MA	2719	(774) 425-4351	Yes
RISMA-FRI Fitness, LLC	360 Rhode Island Ave	Fall River	MA	2721	508-300-3899	Yes
Core Fitness of Falmouth LLC	13 Davis Straits	Falmouth	MA	2540	(774) 612-3923	Yes
Flextime, LLC	166 Grove St	Franklin	MA	2038	508-541-6880	Yes
Smoky Development Corp.	74 Victoria St	Gardner	MA	1440	978-632-1020	No

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LLMT LLC	259 Mohawk Trail	Greenfield	MA	1301	(413) 475-3543	No
PF Hadley, LLC	367 Russell St	Hadley	MA	1035	413-582-9900	No
PF 357, LLC	357 Columbia Rd	Hanover	MA	2339	(781) 826-2700	No
Haverhill Fit, LLC	371 Lowell Ave	Haverhill	MA	1832	978-478-6583	Yes
P.F.A. & R., LLC	211 Lincoln St	Hingham	MA	2043	781-740-0404	No
Fitness Associates, Inc.	50 Holyoke St	Holyoke	MA	1040	413-731-7555	No
Core Fitness of Hyannis, LLC	769 Iyannough Rd	Hyannis	MA	2601	508-827-4160	Yes
Hyde Park Fitness Group LLC	892 River St Ste 100	Hyde Park	MA	02136-3715	(617) 675-2111	Yes
Tristan Enterprises LLC	975 Merriam Ave	Leominster	MA	1453	978-537-0859	Yes
Lynn Fit, LLC	50 Boston St	Lynn	MA	1904	781-842-4486	Yes
Mald Fit, LLC	795 Eastern Ave	Malden	MA	2148	(781) 322-3200	No
Core Fitness of Marlborough, LLC	21 Apex Dr	Marlborough	MA	1752	508-786-3000	Yes
Core Fitness of Mashpee, LLC	106 Falmouth Rd	Mashpee	MA	2649	(508) 477-3332	Yes
Matt Fit, LLC	90 River St	Mattapan	MA	2126	617-298-0055	No
Maynard Fit, LLC	15 Digital Way, Ste 10	Maynard	MA	1754	978-298-5845	Yes
Core Fitness of Medford, LLC	696 Fellsway	Medford	MA	2155	781-219-5275	Yes
Methuen Fit, LLC	90 Pleasant Valley St	Methuen	MA	1844	978-682-0005	Yes
Core Fitness of Middleborough, LLC	10 Merchants Way	Middleborough	MA	2346	(774) 213-5256	Yes
South Main Fitness Inc.	146 S Main St	Milford	MA	1757	508-473-5522	No
Core Fitness of Natick, LLC	215 W Central St	Natick	MA	1760	508-319-2000	Yes
Newburyport Fit LLC	45 Storey Ave	Newburyport	MA	1950	978-462-2500	Yes
T & R Fitness Inc.	82 Main St	North Adams	MA	1247	413-664-7300	No
Core Fitness of North Attleboro LLC	40 Cumberland Ave	North Attleboro	MA	2760	(508) 639-5382	Yes
PF Northampton, LLC	122 N King St	Northampton	MA	1060	413-727-8885	No
Norton RU One LLC	175 Mansfield Ave	Norton	MA	2766	508-226-7400	No
Core Fitness of Norwood, LLC	418 Walpole St	Norwood	MA	2062	781-762-3555	Yes
PF Associates Pittsfield, LLC	690 Merrill Rd	Pittsfield	MA	1201	413-445-5100	No
HWGA, LLC	84 Shops at 5 Way	Plymouth	MA	2360	508-732-8900	No
Lucky Seven Planet, LLC	50 Adams St	Quincy	MA	2169	617-471-3333	No
Reading Fit, LLC	275 Salem St	Reading	MA	1867	781-872-1412	Yes
AP Revere LLC	270 Charger St	Revere	MA	2151	781-629-5409	No
AP Wonderland LLC	151 VFW Pkwy H	Revere	MA	2151	(781) 629-5626	No
Core Fitness of Saugus, LLC	367 Broadway St	Saugus	MA	1906	781-813-3757	Yes
Core Fitness of Shrewsbury, LLC	100 Boston Tpke	Shrewsbury	MA	1545	508-755-4110	Yes
RISMA-SMS Fitness, LLC	887 Grand Army Hwy	Somerset	MA	2726	(774) 365-6470	Yes
RISMA-DTM Fitness, LLC	710 Dartmouth St	South Dartmouth	MA	2748	508-991-2920	Yes

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Core Fitness of South Yarmouth, LLC	17 Long Pond Dr	South Yarmouth	MA	2664	508-760-2300	Yes
T & R Fitness Inc.	1387 Liberty St	Springfield	MA	1104	413-788-0448	No
T & R Fitness Inc.	510 Parker St	Springfield	MA	1129	(413) 782-6000	No
Core Fitness of Stoughton, LLC	638 Washington St	Stoughton	MA	2072	781-436-8133	Yes
Core Fitness of Sturbridge, LLC	194 Main St	Sturbridge	MA	01566-1258	774-490-9061	Yes
Taunton RU Two LLC	690 County St	Taunton	MA	2780	508-821-3260	No
Townsend Fit, LLC	18 Main St	Townsend	MA	1469	(978) 300-5490	Yes
Core Fitness of Waltham, LLC	108 Clematis Ave	Waltham	MA	2453	781-891-6002	Yes
Core Fitness of Wareham, LLC	2991 Cranberry Hwy	Wareham	MA	2538	(774) 678-0496	Yes
Core Fitness of Newton LLC	191 Watertown St	Watertown	MA	2472	(617) 467-4890	Yes
Core Fitness of Webster, LLC	114 E Main St	Webster	MA	1570	(508) 461-5544	Yes
New England Fitness, Inc.	184 W Boylston St	West Boylston	MA	1583	508-835-2551	No
West Roxbury Fitness Group LLC	1870 Centre St	West Roxbury	MA	02132-1902	(857) 399-0991	Yes
PF Northampton, LLC	393 Memorial Ave	West Springfield	MA	1089	(413) 317-7366	No
Core Fitness of Westborough LLC	166 Milk St, #1114	Westborough	MA	01581-1156	508-948-0411	Yes
T & R Fitness Inc.	93 Springfield St.	Westfield	MA	1085	413-568-0578	No
DITH, LLC	944 Middle St	Weymouth	MA	2188	781-331-3939	No
Wilmington Fit LLC	355 Middlesex Ave	Wilmington	MA	1887	978-658-5645	Yes
Wobu Fit, LLC	10 Micro Dr	Woburn	MA	1801	781-932-6200	No
Core Fitness of Worcester II, LLC	535 Lincoln St	Worcester	MA	1605	774-215-8855	Yes
Core Fitness of Worcester, LLC	68 Stafford St	Worcester	MA	1603	508-793-7888	Yes
PEC Fitness Inc	1368 S Main St	Adrian	MI	49221	517-759-3480	No
Ann Arbor FitMI, LLC	2350 W Stadium Blvd	Ann Arbor	MI	48103	734-352-6900	Yes
EFG Auburn Hills, LLC	4030 Baldwin Rd	Auburn Hills	MI	48326	(248) 739-1520	Yes
Fitness at Battle Creek LLC	294 Highland Ave	Battle Creek	MI	49015	269-969-9997	Yes
EFG Bay City, LLC	4101 Wilder Rd, B-219	Bay City	MI	48706	989-671-2100	Yes
EFG Belleville, LLC	10900 Belleville Rd	Belleville	MI	48111	(734) 391-7711	Yes
Benton Harbor FitMI, LLC	1345 Mall Dr	Benton Harbor	MI	49022	269-925-1070	Yes
Big Rapids FitMI, LLC	1250 Perry Ave	Big Rapids	MI	49307	(231) 660-0006	Yes
EFG Bloomfield Village, LLC	1935 S Telegraph Rd	Bloomfield Hills	MI	48302	248-622-5344	Yes
EFG Bloomfield Twp, LLC	Bloomfield Plaza, 6650 Telegraph Rd	Bloomfield Township	MI	48301	248-712-6897	Yes
Brighton FitMI, LLC	1007 E Grand River Ave	Brighton	MI	48116	810-844-5000	Yes
Burton FitMI, LLC	4190 E Court St	Burton	MI	48509	810-715-1950	Yes
JP Byron Center, LLC	721 68th St	Byron Center	MI	49315	616-608-4235	No
Canton FitMI, LLC	43555 Ford Rd	Canton	MI	48187	734-737-0380	No
EFG Chesterfield, LLC	50860 Gratiot Ave	Chesterfield Township	MI	48051	(586) 213-1745	Yes

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
Clinton Township FitMI, LLC	33890 S Gratiot Ave	Clinton Township	MI	48035	586-792-6900	Yes
EFG Commerce Twp, LLC	2733 Union Lake Rd	Commerce Township	MI	48382	248-366-3000	Yes
JP Alpine, LLC	4235 Alpine Ave NW	Comstock Park	MI	49321	(616) 288-3160	No
EFG Dearborn II, LLC	24411 Michigan Ave	Dearborn	MI	48124	(313) 789-5500	Yes
EFG Dearborn, LLC	18450 Ford Rd	Detroit	MI	48228	313-982-0224	Yes
EFG Detroit Gateway, LLC	1395 Eight Mile Rd	Detroit	MI	48203	(313) 775-1422	Yes
EFG Detroit PPC, LLC	690 Amsterdam St, Ste 101	Detroit	MI	48202	313-346-5999	Yes
EFG Farmington Hills, LLC	27640 Middlebelt Rd	Farmington Hills	MI	48334	248-987-4800	Yes
Fenton FitMI, LLC	3150 Owen Rd	Fenton	MI	48430	810-714-8000	Yes
EFG Flint, LLC	3333 S Linden Rd	Flint Township	MI	48507	810-733-5400	Yes
EFG Port Huron, LLC	4350 24th Ave, Ste 504	Fort Gratiot	MI	48059	810-385-7400	Yes
EFG Garden City, LLC	5866 Middlebelt Rd	Garden City	MI	48135	(734) 742-5924	Yes
Grand Blanc FitMI, LLC	11527 S Saginaw St	Grand Blanc	MI	48439	(810) 866-4911	Yes
JP Grand Haven, LLC	1305 S Beacon Blvd	Grand Haven	MI	49417	(616)414-7121	No
EFG Grand Rapids II, LLC	234 Market Ave, SW	Grand Rapids	MI	49503	616-551-0981	Yes
EFG Grand Rapids, LLC	3681 28th St SE	Grand Rapids	MI	49512	616-464-2000	Yes
JP Plainfield, LLC	4180 Plainfield Ave NE	Grand Rapids	MI	49525	616-226-6701	No
JP West Grand Rapids, LLC	2807 Lake Michigan Dr NW	Grand Rapids	MI	49504	(616) 805-4686	No
EFG Grandville, LLC	3845 Rivertown Pkwy	Grandville	MI	49418	616-259-7485	Yes
JP Greenville, LLC	300 S Greenville West Dr	Greenville	MI	48838-1594	616-232-2269	No
JP Fitness, LLC	Holland Town Center, 12330 James St	Holland	MI	49424	616-396-9696	No
CF of Holt, LLC	2380 Cedar St	Holt	MI	48842	(517) 694-5500	Yes
Howell FitMI, LLC	1135 E Grand River Ave	Howell	MI	48843	517-338-9800	Yes
EFG Jackson, LLC	1855 N Wisner St	Jackson	MI	49202	517-784-5551	Yes
Kalamazoo FitMI, LLC	4408 Stadium Dr	Kalamazoo	MI	49008	269-488-8518	Yes
EFG Kentwood, LLC	5270 Eastern Ave, SE	Kentwood	MI	49508	(616) 288-5121	Yes
EFG Lake Orion, LLC	1101 S Lapeer Rd	Lake Orion	MI	48360	(248) 783-7200	Yes
Cambridge Fitness of Lansing, LLC	5833 W Saginaw Hwy	Lansing	MI	48917	517-321-3300	Yes
Lapeer FitMI, LLC	1935 W Genesee St	Lapeer	MI	48446	(810) 660-7882	Yes
EFG Livonia II, LLC	37685 Five Mile Rd	Livonia	MI	48154	734-744-4011	Yes
EFG Livonia, LLC	29475 W Seven Mile Rd	Livonia	MI	48152	248-427-0043	Yes
EFG Midland, LLC	6834 Eastman Ave	Midland	MI	48642	989-832-7300	Yes
EFG Milford, LLC	161 S Milford Rd	Milford	MI	48381	(248) 717-3554	Yes
Monroe FitMI, LLC	2121 N Monroe St, Unit 440	Monroe	MI	48162	734-289-9800	Yes
EFG MT Clemens, LLC	50 N Groesbeck Hwy	Mount Clemens	MI	48043	(586) 649-7841	Yes
Mount Pleasant FitMI, LLC	2135 S Mission St	Mt Pleasant	MI	48858	(989) 317-3615	Yes
JP Muskegon, LLC	2520 Henry St	Muskegon	MI	49441	231-747-6541	No
JP North Muskegon LLC	1501 E Apple Ave	Muskegon	MI	49442	(231) 375-8187	No

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Water Wheel Health Club, Inc.	235 E Main St	Northville	MI	48167	248-449-7634	No
EFG Novi, LLC	26885 Adell Center Dr	Novi	MI	48375	248-516-3572	Yes
Novi FitMI, LLC	31124 Beck Rd	Novi	MI	48377	248-668-1100	No
EFG Oak Park, LLC	13151 W 10 Mile Rd	Oak Park	MI	48237	(248) 677-4757	Yes
Cambridge Fitness of Okemos, LLC	1982 Grand River Ave	Okemos	MI	48864	517-381-8200	Yes
Owasso FitMI, LLC	1580 E Main St	Owosso	MI	48867	(989) 720-8484	Yes
EFG Plymouth, LLC	250 N Main St	Plymouth	MI	48170	734-392-7080	Yes
Portage FitMI, LLC	6420 S Westnedge Ave	Portage	MI	49002	269-459-8899	Yes
EFG Redford, LLC	27330 Plymouth Rd	Redford	MI	48239	(313) 694-3233	Yes
EFG Rochester Hills, LLC	345 S Livernois Rd	Rochester Hills	MI	48307	248-923-2014	Yes
EFG Royal Oak, LLC	2560 Crooks Rd	Royal Oak	MI	48073	(248) 629-9095	Yes
EFG Saginaw II, LLC	2270 Tittabawassee Rd	Saginaw	MI	48604-9427	989-321-9350	Yes
EFG Saginaw, LLC	4572 State St, Ste 1	Saginaw	MI	48603	989-799-1300	Yes
EFG Shelby III, LLC	2020 Auburn Rd	Shelby Township	MI	48317	(586) 803-3766	Yes
EFG Shelby Plaza, LLC	Shelby Plaza, 8260 23 Mile Rd	Shelby Township	MI	48316	586-884-4295	Yes
EFG Southfield, LLC	29816 Southfield Rd	Southfield	MI	48076	248-327-6131	Yes
Southgate FitMI, LLC	13591 Eureka Rd	Southgate	MI	48195	734-281-7828	No
EFG Sterling Heights, LLC	40752 Ryan Rd	Sterling Heights	MI	48310	586-274-2310	Yes
EFG Sterling Heights II, LLC	13255 Fifteen Mile Rd	Sterling Heights	MI	48312	586-825-2020	Yes
EFG Taylor, LLC	11420 Telegraph Rd	Taylor	MI	48180	734-947-9119	Yes
EFG Taylor II, LLC	22565 Ecorse Rd	Taylor	MI	48180	313-254-2059	Yes
BDP Traverse City MI, LLC	3111 S Airport Rd W	Traverse City	MI	49684	(231) 714-3383	No
EFG Troy II, LLC	2880 W Maple Rd	Troy	MI	48084	(248) 712-6672	Yes
EFG Troy, LLC	288 John R Rd	Troy	MI	48083	248-588-0141	Yes
EFG Shelby Twp, LLC	45501 Schoenherr Rd	Utica	MI	48315	586-726-4840	Yes
Players Athletic Club, Inc.	13750 E Eleven Mile Rd	Warren	MI	48089	586-774-6900	Yes
EFG Warren, LLC	8393 Twelve Mile Rd	Warren	MI	48093	586-806-5618	Yes
Waterford FitMI, LLC	5142 Highland Rd	Waterford	MI	48327	248-599-9795	No
EFG Wayne, LLC	34610 W Michigan Ave	Wayne	MI	48184	(734) 486-1607	Yes
EFG West Bloomfield, LLC	6433 Orchard Lake Rd	West Bloomfield	MI	48322	(248) 847-3815	Yes
EFG Westland, LLC	34634 Warren Rd	Westland	MI	48185	734-525-4800	Yes
EFG Woodhaven, LLC	19001 West Rd	Woodhaven	MI	48183	734-675-1800	Yes
EFG Wyoming, LLC	958 28th St SW	Wyoming	MI	49509	(616) 649-3833	Yes
Ypsilanti Fitness, LLC	2748 Washtenaw Ave	Ypsilanti	MI	48197	734-390-0139	Yes
PF Minnesota LLC	7382 153rd St W	Apple Valley	MN	55124	(952) 595-6464	Yes
PF Minnesota LLC	10650 Baltimore St	Blaine	MN	55449	763-270-5601	Yes
PF Minnesota LLC	4405 Pheasant Ridge Dr	Blaine	MN	55449	763-208-7265	Yes
Planet Bloomington, LLC	10590 France Ave S	Bloomington	MN	55431	952-948-1000	Yes

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
PF Minnesota LLC	14136 Baxter Dr	Brainerd	MN	56425	(218) 270-2036	Yes
Planet Brooklyn Park, LLC	8081 Brooklyn Blvd	Brooklyn Park	MN	55428	763-424-4447	Yes
PF Minnesota LLC	14232 Burnhaven Dr	Burnsville	MN	55306	(952) 303-4300	Yes
PF Minnesota LLC	5045 51st Ct	Columbia Heights	MN	55421	(763) 432-0996	Yes
PF Minnesota LLC	60 Coon Rapids Blvd NW	Coon Rapids	MN	55448	(763) 784-7677	Yes
PF Minnesota LLC	7240 E Point Douglas Rd S, Ste 210	Cottage Grove	MN	55016	(651) 200-3824	Yes
PF Crystal, LLC	203 Willow Bend	Crystal	MN	55428	(763) 537-1321	Yes
PF Minnesota LLC	1278 Town Centre Dr, Space #135	Eagan	MN	55123	651-330-6135	Yes
PF Minnesota LLC	19250 Freeport St	Elk River	MN	55330	763-274-1296	Yes
PF Minnesota LLC	1859 Adams St	Mankato	MN	56001	(507) 779-7711	Yes
PF Minnesota LLC	12059 Elm Creek Blvd	Maple Grove	MN	55369	763-205-6918	Yes
PF Minnesota LLC	2852 26th Ave South	Minneapolis	MN	55406	612-236-4176	Yes
PF Minnesota LLC	12431 Wayzata Blvd	Minnetonka	MN	55305-1974	952-395-0560	Yes
PF Minnesota LLC	11323 MN-7	Minnetonka	MN	55343	(952) 500-8627	Yes
PF Minnesota LLC	4900 County Rd 101	Minnetonka	MN	55345	952-446-7982	Yes
PF Moorhead, LLC	800 Holiday Dr	Moorhead	MN	56560	218-477-1955	Yes
DSG Rochester MN, LLC	1021 15th Ave SE	Rochester	MN	55904	507-258-6283	No
PF Minnesota LLC	1750 Highway 36 W	Roseville	MN	55113	651-200-3166	Yes
PF Minnesota LLC	1633 17th Ave E	Shakopee	MN	55379	952-445-3806	Yes
PF Minnesota LLC	2540 W Division St	St. Cloud	MN	56301	(320) 774-3711	Yes
PF Minnesota LLC	2167 Old Hudson Rd	St. Paul	MN	55119	(651) 330-4333	Yes
PF Minnesota LLC	2401 W 7th St	St. Paul	MN	55116	651-447-2294	Yes
PF Minnesota LLC	1820 Market Dr	Stillwater	MN	55082	651-342-0681	Yes
PF Minnesota LLC	1675 S Robert St	West St. Paul	MN	55118	(651) 340-5186	Yes
PF Minnesota LLC	1930 Buerkle Rd	White Bear Lake	MN	55110	(651) 444-8218	Yes
United FP LAN, LLC	2390 Pass Rd	Biloxi	MS	39531	228-388-7930	Yes
PF Byram LLC	7261 S Siwell Rd	Byram	MS	39272	769-333-0001	Yes
R & H Fitness Clinton, LLC	406 Springridge Rd	Clinton	MS	39056	601-925-5554	Yes
Columbus Fitness Inc.	1404 Old Aberdeen Rd	Columbus	MS	39705	(662) 546-1081	No
PFMW Corinth LLC	122 US Hwy 72	Corinth	MS	38834	662-594-1213	No
United FP LAN, LLC	12373 Hwy 49, Ste 5	Gulfport	MS	39503	228-832-3486	Yes
United FP LAN, LLC	6128 Highway 49	Hattiesburg	MS	39401	(601) 602-4721	Yes
United FP JLM, LLC	3031 Goodman Rd W	Horn Lake	MS	38637-1105	(662) 354-3200	Yes
R & H Fitness Jackson, LLC	5250 I-55 N	Jackson	MS	39211	(601) 882-5906	Yes
PF Westland, LLC	2540 Robinson St	Jackson	MS	39209	601-313-9200	Yes
United FP LAN, LLC	2014 Hwy 45 N	Meridian	MS	39301	(601) 282-7500	Yes
United FP ROB, LLC	350 John R Junkin Dr, Ste 18	Natchez	MS	39120	(601) 897-8720	Yes
United FP LAN, LLC	2200A Bienville Blvd	Ocean Springs	MS	39564	228-818-7930	Yes
United FP JLM, LLC	5155 Goodman Rd, Ste 110	Olive Branch	MS	38654	(662) 874-1935	Yes

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United FP LAN, LLC	3253 Denny Ave	Pascagoula	MS	39581	(228) 357-9700	Yes
R & H Fitness Pearl LLC	3029 Hwy 80 E	Pearl	MS	39208	(601) 724-7915	Yes
United FP LAN, LLC	734 Memorial Blvd, Ste A	Picayune	MS	39466	(601) 215-5200	Yes
R & H Fitness Ridgeland, LLC	772 Lake Harbour Dr, Ste 1	Ridgeland	MS	39157	601-427-5901	Yes
Gloster Street Fitness, Inc.	1800 N Gloster St	Tupelo	MS	38804	(662) 269-0880	No
United FP ROB, LLC	3046 Indiana Ave	Vicksburg	MS	39180	(601) 501-4091	Yes
United FP LAN, LLC	318 US 90, Ste A	Waveland	MS	39576	(228) 463-3105	Yes
PFMW Ballwin LLC	14890 Manchester Rd	Ballwin	MO	63011	636-438-5091	Yes
United FP HEN, LLC	124 Cedar Tree Square	Belton	MO	64012	816-322-3395	Yes
United FP HEN, LLC	601 SW US 40 Hwy.	Blue Springs	MO	64014	816-228-7327	Yes
Cape Girardeau Planet LLC	2136 William Street	Cape Girardeau	MO	63703	(573) 339-2002	Yes
United FP JLM, LLC	205 E Nifong Blvd, Ste 100	Columbia	MO	65203	(573) 303-9192	Yes
United FP JLM, LLC	2101 W. Broadway	Columbia	MO	65203	(573) 355-5858	Yes
PFMW Crestwood, LLC	9450 Watson Road	Crestwood	MO	63126	(314) 849-2725	Yes
PFMW Ferguson, LLC	10803 W. Florissant Ave	Ferguson	MO	63136	314-755-1890	Yes
PFMW Festus LLC	1318 Shapiro Ln	Festus	MO	63028	(636) 933-9497	Yes
PFMW Florissant LLC	175 Flower Valley Shopping Center	Florissant	MO	63033	314-274-8481	Yes
United FP HEN, LLC	4545 B South Noland Road	Independence	MO	64055	816-478-7095	Yes
United FP HEN, LLC	2337 S Route 291	Independence	MO	64057	(913) 826-6432	Yes
BDP Jefferson City MO, LLC	3239 Missouri Boulevard	Jefferson City	MO	65109	573-636-0470	No
Excel Fitness BEB X LLC	2113 S. Geneva Ave.	Joplin	MO	64801	417-208-9565	Yes
United FP HEN, LLC	8720 E. 63rd Street	Kansas City	MO	64133	816-353-7352	Yes
United FP HEN, LLC	2415 North East Vivion Road	Kansas City	MO	64118	(816) 413-8249	Yes
United FP HEN, LLC	470 Northeast Barry Road	Kansas City	MO	64155	816-420-0700	Yes
United FP HEN, LLC	6238 N Chatham Ave	Kansas City	MO	64151-2472	816-293-3040	Yes
United FP HEN, LLC	1201 E Emanuel Cleaver II Blvd	Kansas City	MO	64110	(816) 237-7001	Yes
United FP HEN, LLC	300 SW Blue Parkway Suite D	Lee's Summit	MO	64063	(816) 287-8200	Yes
PFMW Overland, LLC	8903 Page Ave	Overland	MO	63114	314-427-2860	Yes
PFMW Poplar Bluff LLC	950 N Westwood Blvd	Poplar Bluff	MO	63901	(573) 727-0038	Yes
United FP JLM, LLC	1056 South Bishop Ave	Rolla	MO	65401	(573) 202-6171	Yes
United FP JLM, LLC	3117 W Broadway Blvd	Sedalia	MO	65301	660-460-5090	Yes
PFMW Shrewsbury LLC	7521 Watson Road	Shrewsbury	MO	63119	314-395-6300	Yes
United FP JLM, LLC	2633 N Kansas Expressway	Springfield	MO	65803	(417) 719-7575	Yes
United FP JLM, LLC	1730 South Campbell Avenue	Springfield	MO	65807	(417) 719-1010	Yes
United FP JLM, LLC	2851 West Republic Rd	Springfield	MO	65807	417-877-0244	Yes
United FP HEN, LLC	1325 S Belt Highway	St. Joseph	MO	64507	816-390-8822	Yes
PFMW CEW LLC	4061 Lindell Blvd	St. Louis	MO	63108	314-875-9057	Yes
PFMW South County LLC	6926 S Lindbergh Blvd	St. Louis	MO	63129	(314) 200-8300	Yes

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PFMW Chippewa LLC	4660 Chippewa St	St. Louis	MO	63116	314-376-5267	Yes
PFMW Mid Rivers, LLC	490 Mid Rivers Mall Circle	St. Peters	MO	63376	636-387-6025	Yes
United FP HEN, LLC	723 A N Charles St.	Warrensburg	MO	64093	(660) 864-0401	Yes
PFMW Washington MO LLC	1903 Rabbit Trail Dr	Washington	MO	63090	(636) 432-5100	Yes
PFMW Wentzville, LLC	99 Wentzville Bluffs Drive	Wentzville	MO	63385	636-856-0722	Yes
PF Northern Heights LLC	1321 Main St	Billings	MT	59105	406-371-9066	Yes
PF Billings, LLC	640 S 24th Street W	Billings	MT	59102	(406) 272-4008	Yes
PF Great Falls, Inc.	726 10th Ave S	Great Falls	MT	59405	(406) 641-2111	Yes
Planet Fitness Helena, Inc.	3035 N Sanders St	Helena	MT	59601	(406) 996-1950	Yes
Planet Fitness - Montana, Inc.	2640 N Reserve St	Missoula	MT	59808	(406) 926-1054	Yes
BDP Bellevue, LLC	10622 South 15th St	Bellevue	NE	68123	402-715-5188	No
PF Nebraska, LLC	1041 E 23rd St	Fremont	NE	68025	(402) 620-4899	Yes
BDP Grand Island LLC	3535 W 13th St	Grand Island	NE	68803	(308) 382-7897	No
PF Nebraska, LLC	4915 2nd Ave	Kearney	NE	68847	(308) 455-1768	Yes
BDP 84th & Giles LLC	8010 S 84th St	La Vista	NE	68128	(402) 614-8215	No
aFIRM, L.L.C.	3020 Folkways Blvd	Lincoln	NE	68504	402-840-3336	No
aFIRM, L.L.C.	2600 S 48th St	Lincoln	NE	68506	(402) 840-3388	No
aFIRM, L.L.C.	2110 North 86th St	Lincoln	NE	68505	(402) 840-5305	No
PF Nebraska, LLC	1700 Market Ln, Ste 240	Norfolk	NE	68701-7309	402-347-7774	Yes
BDP 133rd LLC	13217 W Center Rd	Omaha	NE	68144	(402) 330-2911	No
BDP 36th & Q LLC	3501 L St	Omaha	NE	68107	402-932-3737	No
BDP Ames Ave LLC	5760 Ames Ave	Omaha	NE	68104	402-933-3575	No
BDP Plaza North, LLC	5565 N 90th St	Omaha	NE	68134	(402) 614-2400	No
BDP Walnut Grove, LLC	15370 Weir St	Omaha	NE	68137	(402) 505-6802	No
BDP West Maple NE, LLC	14933 Evans Plaza	Omaha	NE	68116	531-272-8255	No
Lake Mead Fitness, LLC	260 E Lake Mead Pkwy	Henderson	NV	89015	(702) 982-1931	Yes
BDP LV Sunset NV, LLC	1531 W Sunset Rd	Henderson	NV	89014	702-458-3900	No
Mtns Edge Fitness LLC	7895 Blue Diamond Rd	Las Vegas	NV	89178	702-333-0703	Yes
JKG Fitness Inc	7250 Arroyo Crossing Pkwy	Las Vegas	NV	89113	(702) 750-9918	Yes
Silverado Fitness LLC	9850 S Maryland Pkwy	Las Vegas	NV	89183	(702) 462-9088	Yes
Tenaya Fitness LLC	7321 W Lake Mead Blvd	Las Vegas	NV	89128-1003	(702)202-0856	Yes
Charleston Fitness LLC	8945 W Charleston Blvd	Las Vegas	NV	89117	702-485-3705	Yes
BDP LV Flamingo NV, LLC	3300 E Flamingo Rd	Las Vegas	NV	89121	702-547-1200	Yes
BDP LV Northeast NV, LLC	1570 N Eastern Ave	Las Vegas	NV	89101	702-826-4200	Yes
BDP LV Decatur & Rome NV, LLC	6564 N Decatur Blvd	Las Vegas	NV	89131	702-462-5277	Yes
BDP LV Sahara NV, LLC	1221 E Sahara Ave	Las Vegas	NV	89104	(702) 916-0700	Yes
BDP LV Nellis NV, LLC	2216 S Nellis Blvd	Las Vegas	NV	89104	702-432-4200	Yes

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BDP LV Rancho NV, LLC	4488 N Rancho Dr	Las Vegas	NV	89130	(702) 916-0800	Yes
BDP LV Deer Springs NV, LLC	9875 W Deer Springs Way	Las Vegas	NV	89149	725-735-7300	Yes
BDP LV Boulder NV, LLC	5436 Boulder Hwy	Las Vegas	NV	89122	(702) 963-8700	Yes
BDP Decatur & Meadows NV, LLC	230 S Decatur Blvd, Ste B-100	Las Vegas	NV	89107	(702) 586-1900	Yes
BDP LV Decatur & Flamingo NV, LLC	4001 S Decatur Blvd	Las Vegas	NV	89103	(725) 600-4300	No
BDP LV Craig NV, LLC	1324 W Craig Rd, Unit 2	North Las Vegas	NV	89032	702-854-9500	Yes
CanyonFit LLC	10330 N McCarran Blvd	Reno	NV	89503	775-657-8500	Yes
Northrenofit LLC	2863 Northtowne Ln	Reno	NV	89512	(775) 453-9321	Yes
Pavilion Fitness LLC	8165 S Virginia St, Ste B	Reno	NV	89511	775-686-6366	Yes
SparkFit LLC	630 N McCarran Blvd	Sparks	NV	89431	(775) 356-1000	Yes
Jaxson Fitness, LLC	41 Ash Brook Rd	Keene	NH	3431	(603) 352-1373	Yes
Salem Fit, LLC	92 Cluff Crossing Rd	Salem	NH	3079	(603) 328-5661	No
Whiby (6) 374 Main Street Belleville, LLC	374 Main St	Belleville	NJ	7109	(973) 751-8410	Yes
New England Fitness South, Inc.	700 Crescent Blvd	Brooklawn	NJ	8030	856-349-7746	Yes
PF Burlington LLC	2200 Mount Holly Rd	Burlington	NJ	8016	(609) 531-6270	Yes
PF Cherry Hill West LLC	500 Route 38	Cherry Hill	NJ	8002	856-356-2656	Yes
PF Cherry Hill East LLC	1409 RT 70 E, #100	Cherry Hill	NJ	8034	856-229-7134	Yes
Evolution Partners, LLC	2005 Route 70 E	Cherry Hill	NJ	8003	856-751-9111	No
New England Fitness Cinnaminson, Inc.	141 Route 130 S	Cinnaminson	NJ	8077	856-499-2695	Yes
New England Fitness South, Inc.	1468 Blackwood Clementon Rd	Clementon	NJ	8021	856-435-2210	Yes
Clif2-Fit, LLC	1065 Bloomfield Ave	Clifton	NJ	7012	(973) 433-5999	Yes
Clif-Fit, LLC	600 Getty Ave	Clifton	NJ	7011	973-478-3300	Yes
RBC Fit LLC	1712 NJ-31	Clinton	NJ	8809	(908) 323-2757	No
New England Fitness South, Inc.	1341 S Fairview St	Delran	NJ	8075	(856) 393-8912	Yes
Whiby 18 East Brunswick, LLC	1020 Rte 18	East Brunswick	NJ	8816	732.955.7800	Yes
Phil-Fit Limited Liability Company	418 Rt 10 Westbound	East Hanover	NJ	7936	(862) 701-5511	Yes
Whiby (7), Sussex Avenue East Orange, LLC	12 Sussex Ave	East Orange	NJ	7018	(973) 677-0001	Yes
PF Egg Harbor LLC	6801 Black Horse Pike	Egg Harbor Township	NJ	8234	(609) 241-1623	Yes
Whiby 11 Elizabeth, LLC	647 Newark Ave	Elizabeth	NJ	7208	(908) 838-0005	Yes
New England Fitness Ewing, Inc.	Capitol Plaza,1560 North Olden Ave	Ewing	NJ	8638	609-943-2548	Yes
Whiby 14 Fairfield LLC	461 US Hwy 46	Fairfield	NJ	7004	(862) 210-6600	Yes
Whiby 15 Fairview LLC	251 Broad Ave	Fairview	NJ	7022	(201) 340-5360	Yes
Diamond Crest Development, LLC	39 Reaville Ave	Flemington	NJ	8822	908-237-9911	No
Whiby 20 Hackensack, LLC	375-417 Rte 17	Hackensack	NJ	7601	551-287-2209	Yes
PF Hackettstown, LLC	1965 Rte 57 #13-2	Hackettstown	NJ	7840	(908) 645-6333	Yes

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New England Fitness Ewing, Inc.	1061 Whitehorse Mercerville Rd	Hamilton	NJ	8610	(609) 838-9743	Yes
New England Fitness South, Inc.	71 S White Horse Pike	Hammonton	NJ	8037	(609) 704-5302	Yes
PF Hawthorne, LLC	202 Wagaraw Rd Ste 100	Hawthorne	NJ	7506	973-520-6004	Yes
Whiby 8 Hillsborough, LLC	256 US Hwy 206	Hillsborough	NJ	8844	(908) 615-0100	Yes
Whiby 16 Irvington, LLC	480 Chancellor Ave	Irvington	NJ	7111	(973) 705-7400	Yes
Whiby (2), 1151 W. St. George Avenue, Linden, LLC	1151 W St George Ave	Linden	NJ	7036	(908) 925-1077	Yes
Whiby 22 Little Ferry, LLC	260 Bergen Tpke	Little Ferry	NJ	07643-1104	551-222-0059	Yes
New England Fitness South, Inc.	222 Bridgeton Pike	Mantua	NJ	8051	856-292-3904	Yes
New England Fitness South, Inc.	4403 E Black Horse Pike	Mays Landing	NJ	8330	(609) 568-6823	Yes
Millville-Planet Fitness, LLC	101 Bluebird Ln	Millville	NJ	8332	856-300-2088	No
PF Moorestown LLC	400 NJ-38	Moorestown	NJ	8057	(856) 242-9256	Yes
Win-Fit, LLC	2956 State Route 10	Morris Plains	NJ	7950	973-998-0989	Yes
New England Fitness South, Inc.	3105 Route 38	Mt. Laurel	NJ	8054	856-722-5950	Yes
Whiby 12 Newark LLC	520 Broad St	Newark	NJ	7102	(973) 273-4433	Yes
Whiby (1) Tonnelle Avenue, North Bergen, LLC	8101 Tonnelle Ave	North Bergen	NJ	7047	(201) 295-0000	Yes
Whiby (5) 400 Renaissance Boulevard N. Brunswick, LLC	436 Renaissance Blvd	North Brunswick	NJ	8902	(732) 658-3935	Yes
Pat-Fit, LLC	100 Hamilton Plaza	Paterson	NJ	7505	973-278-5850	Yes
PF Pennsville LLC	709 S Broadway	Pennsville	NJ	8070	(856) 759-4120	Yes
Whiby 9 Plainsboro, LLC	10 Schalks Crossing Rd	Plainsboro	NJ	8536	(609) 385-2555	Yes
Pomp-Fit, LLC	59 Wanaque Ave	Pompton Lakes	NJ	7442	973-513-9241	Yes
PF Rio Grande, LLC	1500 NJ-47	Rio Grande	NJ	8242	(609) 778-2535	Yes
PF Robbinsville LLC	1095 Washington Blvd	Robbinsville	NJ	8691	(609) 223-0881	Yes
Rockaway-Fit LLC	204 Enterprise Dr	Rockaway	NJ	7866	(862) 244-9836	Yes
New England Fitness South, Inc.	415 Egg Harbor Rd	Sewell	NJ	8080	856-589-0808	Yes
New England Fitness Sicklerville LLC	463 Cross Keys Rd	Sicklerville	NJ	8081	(856) 545-3131	Yes
PF Somers Point LLC	214 New Rd, #218	Somers Point	NJ	08244-2177	609-904-6630	Yes
Whiby 4 Easton Aveunue Somerset, LLC	1135 Easton Ave	Somerset	NJ	8873	(732) 253-5319	Yes
Whiby 19 South Amboy, LLC	960 Rte 9	South Amboy	NJ	8852	732.588.8585	Yes
Whiby (3), Hadly Rd. South Plainfield, LLC	6761 Hadley Rd	South Plainfield	NJ	7080	(908) 205-8535	Yes
Rox-Fit LLC	275 State Route 10 E	Succasunna	NJ	7876	862-244-4327	Yes
Whiby 17 Union, LLC	2445 Springfield Ave	Union	NJ	7088	(908) 378-9699	Yes
Vineland Equity Investments LLC	1277 W Landis Ave	Vineland	NJ	8362	(856) 213-5285	No
Wayne-Fit LLC	797 Hamburg Tpke	Wayne	NJ	7470	(862) 221-9261	Yes

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PF Berlin LLC	225 N Route 73	West Berlin	NJ	8091	(856) 335-4341	Yes
New England Fitness South, Inc.	49 Haddon Ave	Westmont	NJ	8108	(856) 240-1944	Yes
DA Business Enterprises LLC	465 Green St	Woodbridge	NJ	7095	(732) 709-1400	Yes
Wood-Fit, LLC	1734 US Hwy 46	Woodland Park	NJ	7424	973-837-6139	Yes
ECP-PF: NM Operations, Inc.	1807 E 10th St	Alamogordo	NM	88310	(575) 415-3716	Yes
ECP-PF: NM Operations, Inc.	4801 Alameda Blvd NE	Albuquerque	NM	87113	505-797-8767	Yes
ECP-PF: NM Operations, Inc.	5401 Gibson Blvd SE	Albuquerque	NM	87108	505-256-2500	Yes
ECP-PF: NM Operations, Inc.	6211 4th St NW	Albuquerque	NM	87107	505-341-9771	Yes
ECP-PF: NM Operations, Inc.	3821 Menaul Blvd NE	Albuquerque	NM	87110	505-872-0232	Yes
ECP-PF: NM Operations, Inc.	4665 Irving Blvd NW	Albuquerque	NM	87114	505-899-3707	Yes
ECP-PF: NM Operations, Inc.	11200 Montgomery NE, Ste 18	Albuquerque	NM	87111	505-296-1300	Yes
ECP-PF: NM Operations, Inc.	3301 Coors Blvd NW	Albuquerque	NM	87120	505-833-4444	Yes
ECP-PF: NM Operations, Inc.	3725 Las Estancias Ct SW	Albuquerque	NM	87121	505-633-5505	Yes
ECP-PF: NM Operations, Inc.	1518 Eubank Blvd NE	Albuquerque	NM	87112	505-559-9000	Yes
ECP-PF: NM Operations, Inc.	601 E Llano Estacado Blvd	Clovis	NM	88101	(575) 218-3421	Yes
ECP-PF: NM Operations, Inc.	3000 E Main St.	Farmington	NM	87402	505-278-5310	Yes
ECP-PF: NM Operations, Inc.	2108 N Turner St	Hobbs	NM	88240	(575) 602-7112	Yes
PFLC II Management, LLC	1100 N Telshor Blvd	Las Cruces	NM	88011	(575) 522-7867	Yes
PFLC I Management, LLC	1300 El Paseo Rd	Las Cruces	NM	88001	575-524-7867	Yes
ECP-PF: NM Operations, Inc.	1950 Ken Haynes Rd	Los Lunas	NM	87031	(505) 565-5506	Yes
ECP-PF: NM Operations, Inc.	3391 Southern Blvd SE	Rio Rancho	NM	87124	505-994-2424	Yes
ECP-PF: NM Operations, Inc.	1709 S Main St	Roswell	NM	88203	(575) 208-0083	Yes
ECP-PF: NM Operations, Inc.	2412 Cerrillos Rd	Santa Fe	NM	87505	(505) 216-1608	Yes
Airmont Fitness Group, LLC	329 Route 59	Airmont	NY	10952	845-369-6300	Yes
ECP-PF:NY (Albany), LLC	161 Washington Ave Ext	Albany	NY	12205	518-456-4980	Yes
ECP-PF:NY (Amherst), LLC	4090 Maple Rd	Amherst	NY	14226	716-253-7676	Yes
ECP-PF:NY (Amsterdam), LLC	101 Towne Square Dr	Amsterdam	NY	12010	518-842-2600	Yes
Steinway Fitness Group, LLC	30-33 Steinway St	Astoria	NY	11103	718-777-0700	Yes
ECP-PF: NY Operations (East), LLC	217 Grant Ave	Auburn	NY	13021	315-282-7119	Yes
ECP-PF: NY Operations (West), LLC	8417 Oswego Rd	Baldwinsville	NY	13027	(315) 915-2622	Yes
ECP-PF: NY Operations (West), LLC	4140 Veterans Memorial Dr, Ste 7	Batavia	NY	14020	(585) 536-8650	Yes

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ECP-PF: NY Operations (East), LLC	10 Glenwood Ave	Binghamton	NY	13905	607-900-2001	Yes
Brewster Fitness Group LLC	1511 Route 22 Ste 181	Brewster	NY	10509-4020	(845) 363-0535	Yes
ECP-PF: NY Operations (West), LLC	6515 Brockport Spencerport Rd	Brockport	NY	14420	585-312-3438	Yes
White Plains Road Fitness Group, LLC	2129 White Plains Rd	Bronx	NY	10462	718-650-6700	Yes
Third Avenue Bronx Fitness Group, LLC	2914 3rd Ave	Bronx	NY	10455	718-650-6716	Yes
1030 Southern Boulevard Fitness Group, LLC	1030 Southern Blvd	Bronx	NY	10459	718-326-5839	Yes
Gun Hill Road Fitness Group, LLC	1780 E Gun Hill Rd	Bronx	NY	10469	718-650-6708	Yes
1370 Jerome Fitness Group, LLC	1370 Jerome Ave	Bronx	NY	10452	(718) 933-4672	Yes
Kingsbridge Fitness Group, LLC	82 W 225th St	Bronx	NY	10463	718-933-9300	Yes
Pelham Bay Fitness Group, LLC	3060 Westchester Ave	Bronx	NY	10461	718-863-3488	Yes
Castle Hill Fitness Group, LLC	2241 Westchester Ave	Bronx	NY	10462	718-239-8210	Yes
Fordham Fitness Group, LLC	309 E Fordham Rd	Bronx	NY	10458	718-933-0900	Yes
777 Broadway Fitness Group, LLC	777 Broadway	Brooklyn	NY	11206	718-650-6704	Yes
495 Flatbush Fitness Group, LLC	495 Flatbush Ave	Brooklyn	NY	11225	347-481-4990	Yes
2228 Church Avenue Fitness Group, LLC	2228 Church Ave	Brooklyn	NY	11226	718-439-3008	Yes
Pennsylvania Avenue Fitness Group, LLC	946 Pennsylvania Ave	Brooklyn	NY	11207	718-407-7447	Yes
1601 Kings Highway Fitness Group, LLC	1601 Kings Hwy	Brooklyn	NY	11229	(718) 852-0047	Yes
Linden Boulevard Fitness Group LLC	2858 Linden Blvd	Brooklyn	NY	11208-4929	(929) 489-0002	Yes
66 Boerum Place Fitness Group, LLC	66 Boerum Place	Brooklyn	NY	11201	(718) 933-4671	Yes
1245 Fulton Street Fitness Group, LLC	1245 Fulton St	Brooklyn	NY	11216	(718) 473-9170	Yes
4802 5th Avenue Fitness Group LLC	4802 5th Ave	Brooklyn	NY	11220-1917	(929) 484-1464	Yes
2007 86th Street Fitness Group, LLC	2007 86th St	Brooklyn	NY	11214	718-473-3830	Yes
Bayridge Fitness Group LLC	439 86th St	Brooklyn	NY	11209	347-786-7452	Yes
441 Rockaway Avenue Fitness Group, LLC	441 Rockaway Ave	Brooklyn	NY	11212	(646) 216-3023	Yes
Canarsie Fitness Group, LLC	856 Remsen Ave	Brooklyn	NY	11236	718-451-0171	Yes
Duffield Fitness Group, LLC	249 Duffield St	Brooklyn	NY	11201	718-852-0045	Yes
ECP-PF: NY Operations (East), LLC	2318 W Genesee St	Camillus	NY	13031	315-396-0978	Yes
ECP-PF: NY Operations (West), LLC	91 Eastern Blvd	Canandaigua	NY	14424	(585)577-6226	Yes
ECP-PF: NY Operations (West), LLC	100 Thruway Plaza Dr	Cheektowaga	NY	14225	(716) 989-0524	Yes
ECP-PF:NY (Clifton Park), LLC	22 Clifton Country Rd, Ste 88	Clifton Park	NY	12065	518-688-3001	Yes

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
ECP-PF: NY Operations (East), LLC	156-160 Clinton Ave	Cortland	NY	13045	(607) 333-7327	Yes
ECP-PF: NY (DeWitt), LLC	5859 Bridge St	Dewitt	NY	13057	315-399-5222	Yes
ECP-PF:NY (Greenbush), LLC	609 Columbia Tpke	East Greenbush	NY	12061	518-477-5550	Yes
107-02 Queens Boulevard Fitness Group, LLC	10702 Queens Blvd	Forest Hills	NY	11375	(929) 489-0099	Yes
ECP-PF:NY (Gates), LLC	78 Spencerport Rd	Gates	NY	14606	585-426-6989	Yes
ECP-PF:NY (Delmar), LLC	329 Glenmont Rd	Glenmont	NY	12077	518-439-1200	Yes
ECP-PF:NY (Glenville), LLC	300 Saratoga Rd	Glenville	NY	12302	518-384-7770	Yes
Jace Group, LLC	3760 Dewey Ave	Greece	NY	14616	585-865-9691	No
ECP-PF: NY Operations (West), LLC	6000 S Park Ave	Hamburg	NY	14075	(716) 422-3031	Yes
208 W. 125th Street Fitness Group, LLC	208 W 125th St	Harlem	NY	10027	212-497-2644	Yes
ECP-PF:NY (Henrietta), LLC	3333 W Henrietta Rd	Henrietta	NY	14623	585-272-0099	Yes
BDP Horseheads, LLC	3300 Chamber Rd, Ste 5136	Horseheads	NY	14845	607-846-3130	No
140 Cross Bay Boulevard Fitness Group LLC	160-10 Cross Bay Blvd	Howard Beach	NY	11414	(718) 492-6935	Yes
ECP-PF: NY (Irondequoit), LLC	1850 E Ridge Rd	Irondequoit	NY	14622	585-544-9213	Yes
ECP-PF: NY (Ithaca), LLC	2309 North Triphammer Rd	Ithaca	NY	14850	607-319-0763	Yes
168 Jamaica Avenue Fitness Group, LLC	168-40 Jamaica Ave	Jamaica	NY	11432	718-640-1049	Yes
Jamaica Fitness Group, LLC	13240 Metropolitan Ave	Jamaica	NY	11418	718-291-0400	Yes
PFFG Lakewood LLC	318 E Fairmount Ave	Lakewood	NY	14750	(716) 763-0270	Yes
ECP-PF: NY Operations (East), LLC	579 Troy Schenectady Rd	Latham	NY	12110	(518) 282-0446	Yes
Sphere Fitness Group, Inc.	5897 S Transit Rd	Lockport	NY	14094	716-201-1753	No
LIC Fitness Group, LLC	29-22 Northern Blvd	Long Island City	NY	11101	(347) 807-0830	Yes
ECP-PF:NY (Loudonville), LLC	475 Albany Shaker Rd	Loudonville	NY	12211	518-435-9999	Yes
Mahopac Fitness Group LLC	169 Route 6	Mahopac	NY	10541	(845) 478-4194	Yes
ECP-PF: NY Operations (East), LLC	4505 Commercial Drive	New Hartford	NY	13413	315-735-8589	Yes
New Rochelle Fitness Group, LLC	5 Lecount Place	New Rochelle	NY	10801	914-509-1271	Yes
East River Plaza Fitness Group, LLC	520 E 117th St	New York	NY	10035	212-894-4710	Yes
22 East 14th Street Fitness Group, LLC	22 E 14th St	New York	NY	10003	646-755-6500	Yes
158 W. 27th Street Fitness Group, LLC	158 W 27th St	New York	NY	10001	212-268-2501	Yes
423 W. 55th Street Fitness Group, LLC	423 W 55th St	New York	NY	10019	212-336-0750	Yes
3799 Broadway Fitness Group, LLC	3799 Broadway	New York	NY	10032	212-336-0830	Yes
25 Broadway Fitness Group, LLC	25 Broadway	New York	NY	10004	(646) 216-3131	Yes
215 West 34th Street Fitness Group, LLC	215 W 35th St	New York	NY	10001	(646) 518-0330	Yes

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4168 Broadway Fitness Group, LLC	4168 Broadway	New York	NY	10033	646-216-3150	Yes
370 Canal Street Fitness Group, LLC	370 Canal St	New York	NY	10013	646-216-3031	Yes
Dyckman Fitness Group, LLC	177 Dyckman St	New York	NY	10040	212-304-4500	Yes
Niagara Fit, LLC	8297 Niagara Falls Blvd	Niagara Falls	NY	14304	716-371-2460	No
American Sports & Fitness, Inc.	2002 Glenwood Shopping Plaza	Oneida	NY	13421	315-361-9100	No
PF Oswego, LLC	293 State Route 104	Oswego	NY	13126	315-216-6410	No
ECP-PF: NY Operations (West), LLC	1621 Penfield Rd	Penfield	NY	14625	(585) 419-2799	Yes
ECP-PF:NY (Plattsburgh) LLC	73 Centre Dr	Plattsburgh	NY	12901	518-561-0353	Yes
Wyckoff Fitness Group, LLC	329 Wyckoff Ave	Queens	NY	11385	718-650-6560	Yes
8601 Roosevelt Avenue Fitness Group, LLC	86-01 Roosevelt Ave	Queens	NY	11372	(718) 933-4670	Yes
ECP-PF:NY (Queensbury), LLC	578 Aviation Road Aviation Mall	Queensbury	NY	12804	518-761-6869	Yes
ECP-PF: NY (Rome), LLC	1895 Black River Blvd N	Rome	NY	13440	315-338-0000	Yes
ECP-PF: NY (Rotterdam) LLC	1116 Altamont Ave	Rotterdam	NY	12303	518-355-0023	Yes
ECP-PF:NY (Saratoga), LLC	3065 Route 50	Saratoga Springs	NY	12866	518-886-8828	Yes
Scarsdale Fitness Group, LLC	1001 Central Park Ave	Scarsdale	NY	10583	914-713-1500	Yes
Spring Valley Fitness Group, LLC	175 Route 59	Spring Valley	NY	10977	(845) 478-4195	Yes
2040 Forest Avenue Fitness Group, LLC	2040 Forest Ave	Staten Island	NY	10303	718-407-7330	Yes
Staten Island Fitness Group, LLC	1775 South Ave	Staten Island	NY	10314	718-982-7103	Yes
ECP-PF: NY Operations (East), LLC	6003 S Salina St, Ste 8	Syracuse	NY	13205	(315) 992-7303	Yes
ECP-PF: NY Operations (East), LLC	628 S Main St	Syracuse	NY	13212	315-299-2583	Yes
ECP-PF: NY Operations (West), LLC	1764 Sheridan Dr	Tonawanda	NY	14223	(716) 799-0809	Yes
ECP-PF:NY (Troy), LLC	660 Hoosick St	Troy	NY	12180	518-390-7268	Yes
ECP-PF: NY Operations (East), LLC	701 Horatio St	Utica	NY	13502	315-798-1000	Yes
ECP-PF: NY Operations (East), LLC	4700 Vestal Pkwy E	Vestal	NY	13850	607-644-9089	Yes
ECP-PF: NY (Victor), LLC	7493 State Route 96	Victor	NY	14564	585-742-3111	Yes
ECP-PF: NY Operations (East), LLC	21182 Salmon Run Mall Loop W	Watertown	NY	13601	315-661-6366	Yes
Jace Group, LLC	1902 Empire Blvd	Webster	NY	14580	(585) 787-2077	No
ECP-PF:NY (West Seneca), LLC	3525 Seneca St	West Seneca	NY	14224	716-677-9310	Yes
250 Main Street Fitness Group, LLC	250 Main St	White Plains	NY	10601	914-390-3488	Yes
ECP-PF: NY Operations (West), LLC	4295 Transit Rd	Williamsville	NY	14221	(716) 906-8100	Yes
Yonkers Avenue Fitness Group, LLC	320 Yonkers Ave	Yonkers	NY	10701	914-376-3831	Yes
Keystone NFP Albemarle, LLC	720 NC-24, Ste 6	Albemarle	NC	28001	(704) 709-0558	No

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Keystone NFP Asheboro, LLC	1560 E Dixie Dr	Asheboro	NC	27203	(336) 736-8265	Yes
Keystone NFP Belmont, LLC	602 Park St	Belmont	NC	28012	704-461-8490	No
Excel Fitness NC 31, LLC	635 Huffman Mill Rd, Ste C1	Burlington	NC	27215	336-281-2860	Yes
Excel Fitness NC VII, LLC	681 Cary Towne Blvd	Cary	NC	27511	(919) 300-5974	Yes
Excel Fitness NC VIII, LLC	201 S Estes Dr, Unit 200A	Chapel Hill	NC	27514	(919) 300-5987	Yes
Keystone NFP Clemmons, LLC	6350 Clemmons Point Dr	Clemmons	NC	27012	(336) 341-1707	Yes
Keystone NFP Concord, LLC	180 Concord Commons Place SW	Concord	NC	28027	704-786-4050	No
Excel Fitness NC XII, LLC	2350 W Cumberland St	Dunn	NC	28334	(910) 722-1335	Yes
Excel Fitness NC XIV, LLC	1720 Guess Rd, Ste 74	Durham	NC	27701	(984) 260-3746	Yes
Excel Fitness NC XV, LLC	1010 Martin Luther King Jr Pkwy	Durham	NC	27713	(984) 266-4020	Yes
Keystone NFP Eden, LLC	220 W Kings Hwy	Eden	NC	27288	336-279-5603	Yes
HR Elizabeth City LLC	1831B W Ehringhaus St	Elizabeth City	NC	27909	252-513-1841	Yes
TRI Delta 5, LLC	Market Fair Mall, 1916 Skibo Rd	Fayetteville	NC	28314	910-216-4104	Yes
TRI Delta 5, LLC	4803 Ramsey St	Fayetteville	NC	28311	910-375-1663	Yes
Excel Fitness NC XIX, LLC	1302 N Main St	Fuquay Varina	NC	27526	(919) 276-5324	Yes
Excel Fitness NC IV, LLC	1885 Aversboro Rd	Garner	NC	27529	(919) 276-5326	Yes
Keystone NFP Gastonia, LLC	202 S New Hope Rd	Gastonia	NC	28054	704-868-4050	No
Keystone NFP South Gastonia, LLC	1751 Neal Hawkins Rd	Gastonia	NC	28056	704-869-2001	No
TRI Delta 5, LLC	201 N Berkeley Blvd	Goldsboro	NC	27534	919-275-2261	Yes
Excel Fitness NC VI, LLC	412 S Main St	Graham	NC	27253	743-205-0127	Yes
Keystone NFP Greensboro - Golden Gate, LLC	2226 Golden Gate Dr	Greensboro	NC	27405	(336) 763-1568	Yes
Keystone NFP Greensboro - Battleground, LLC	3313 Battleground Ave	Greensboro	NC	27410	(336) 676-3645	Yes
Keystone NFP Greensboro - W Market, LLC	4640 W Market St, Ste 101	Greensboro	NC	27407	336-856-1212	Yes
Keystone NFP Greensboro - Gate City, LLC	4209-A West Gate City Blvd	Greensboro	NC	27407	336-900-7977	Yes
Excel Fitness NC IX, LLC	801 Thomas Langston Rd	Greenville	NC	28590	252-231-2075	Yes
Excel Fitness NC 22, LLC	514 US Hwy 70 W	Havelock	NC	28532	252-558-9249	Yes
Excel Fitness NC XVIII, LLC	967 S Beckford Dr	Henderson	NC	27536	(252) 221-5414	Yes
Keystone NFP Hickory, LLC	2418 N Center St	Hickory	NC	28601	828-322-2200	No
Keystone NFP High Point - South Main, LLC	2850 S Main St	High Point	NC	27263	(336) 223-8594	Yes
Keystone NFP High Point - Eastchester, LLC	1116 Eastchester Dr, Ste 123	High Point	NC	27265	336-885-8000	Yes
Excel Fitness NC XI, LLC	151 Mayo St	Hillsborough	NC	27278	(919) 276-5331	Yes
Excel Fitness NC XVII, LLC	309 Matthews Dr	Holly Springs	NC	27539	(919) 276-5344	Yes
Excel Fitness NC 21, LLC	1231 Hargett St	Jacksonville	NC	28540	910-320-8648	Yes
Keystone NFP Kannapolis, LLC	1351 S Cannon Blvd	Kannapolis	NC	28083	(704) 925-1944	No

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Keystone NFP Kernersville, LLC	838 S Main St, B	Kernersville	NC	27284	336-996-9006	Yes
Excel Fitness NC II, LLC	2001 Widewaters Pkwy	Knightdale	NC	27545	(919) 276-5347	Yes
Excel Fitness NC 29, LLC	900 US 401	Laurinburg	NC	28352	(910) 778-1293	Yes
Keystone NFP Lexington, LLC	39 Plaza Pkwy	Lexington	NC	27292	(336) 843-4337	Yes
Excel Fitness NC 25, LLC	2770 N Roberts Ave	Lumberton	NC	28358	(910) 817-4138	Yes
Keystone NFP Monroe, LLC	2107 W Roosevelt Blvd	Monroe	NC	28110	704-225-7000	No
Keystone NFP Mooresville, LLC	335 W Plaza Dr, Unit 1	Mooresville	NC	28117	704-230-0909	No
Keystone NFP Morganton, LLC	907 W Union St	Morganton	NC	28655	828-608-0808	No
Excel Fitness NC 23, LLC	2662 M L King Jr Blvd	New Bern	NC	28562	252-652-8032	Yes
Excel Fitness NC 28, LLC	7980 Skyland Ridge Pkwy	Raleigh	NC	27617	(919) 300-5965	Yes
Excel Fitness NC X, LLC	404 E Six Forks Rd	Raleigh	NC	27609	(919) 276-5351	Yes
Excel Fitness NC V, LLC	3121 Leland Dr	Raleigh	NC	27616	(919) 276-5322	Yes
Excel Fitness NC XX, LLC	9650 Strickland Rd	Raleigh	NC	27615	919-276-5383	Yes
Keystone NFP Rockingham, LLC	1305 E Broad Ave, Ste B	Rockingham	NC	28379	910-726-3700	No
Excel Fitness NC III, LLC	1271 Cobb Corners Dr	Rocky Mount	NC	27804	252-349-0902	Yes
Keystone NFP Salisbury, LLC	710 Jake Alexander Blvd W	Salisbury	NC	28147	(704) 762-9080	No
Excel Fitness NC 24, LLC	2507 South Horner Blvd	Sanford	NC	27330	(919) 276-5360	Yes
Seashore Fitness, LLC	5053 Main St	Shallotte	NC	28470	(910) 294-3567	No
Keystone NFP Shelby, LLC	1659 E Dixon Blvd	Shelby	NC	28152	704-600-6550	No
Excel Fitness NC 27, LLC	1248 N Bright Leaf Blvd	Smithfield	NC	27577	919-205-8738	Yes
Keystone NFP Statesville, LLC	1881 E Broad St	Statesville	NC	28625	(980) 223-8556	No
Keystone NFP Thomasville, LLC	835 Julian Ave	Thomasville	NC	27360	(336) 676-3170	Yes
Excel Fitness NC XVI, LLC	907 Wrigley Dr	Wake Forest	NC	27587	(919) 276-5375	Yes
Keystone NFP Wilkesboro, LLC	232 Two Rivers Dr	Wilkesboro	NC	28697	336-331-9858	Yes
Ocean Fitness LLC	6400 Carolina Beach Rd	Wilmington	NC	28412	910-792-7746	No
Seaside Fitness, LLC	6840 Market St	Wilmington	NC	28405	910-685-7882	No
Wilmington Workout Club, LLC	68A S Kerr Ave	Wilmington	NC	28403	910-772-1331	No
Excel Fitness NC XIII, LLC	2219 Airport Blvd NW	Wilson	NC	27896	(252) 221-5415	Yes
Keystone NFP Winston Salem - Peters Creek, LLC	2672 Peters Creek Pkwy	Winston-Salem	NC	27127	336-788-5777	Yes
Keystone NFP Winston Salem - Reynolda, LLC	2822 Reynolda Rd	Winston-Salem	NC	27106	336-293-6244	Yes
PF North Dakota Associates, Inc.	2700 State Street	Bismarck	ND	58503	(701) 319-9440	No
MKM Fitness LLC	4325 13th Ave S, Ste 9	Fargo	ND	58103	701-478-3300	No
PF Grand Forks, LLC	715 S. Washington Street	Grand Forks	ND	58201	701-775-8820	No
PF Minot, LLC	10 28th Ave SW	Minot	ND	58701	(701) 204-6636	No
Keystone NFP Akron - S Hawkins, LLC	1553 S Hawkins Ave	Akron	OH	44320	(330) 867-1040	Yes

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Keystone NFP Akron - Copley, LLC	120 Rothrock Rd	Akron	OH	44321	(330) 665-1545	Yes
Keystone NFP Alliance, LLC	1200 E State St	Alliance	OH	44601	(330) 823-5010	Yes
PFFG Ashtabula, LLC	3315 N Ridge Rd East	Ashtabula	OH	44004	(440) 650-1212	Yes
PFFG Athens, LLC	973 East State St	Athens	OH	45701	(740) 924-3003	Yes
PFFG Austintown, LLC	6000 Mahoning Ave, Unit 510	Austintown	OH	44515	(330) 953-3767	Yes
PFFG Avon, LLC	35015 Chester Rd	Avon	OH	44011	(440) 468-6667	Yes
PFFG Bowling Green LLC	1135 S Main St, Unit 140	Bowling Green	OH	43402	(419) 806-4289	Yes
Keystone NFP Brook Park, LLC	5755 Smith Rd	Brook Park	OH	44142	216-400-7248	Yes
Brunswick Fit, LLC	1733 Pearl Rd, Ste 106	Brunswick	OH	44212	330-460-6887	No
Canal Winchester Fitness, LLC	6591 Winchester Blvd	Canal Winchester	OH	43110	(614) 833-1200	No
Keystone NFP Canton - Whipple, LLC	4317 Whipple Ave NW	Canton	OH	44718	330-493-9855	Yes
Acta Non Verba, LLC	705 Lyons Rd	Centerville	OH	45459	937-640-3116	No
PFFG Chillicothe, LLC	1080 N Bridge St, Unit 2	Chillicothe	OH	45601	(740) 851-6467	Yes
PFMW Downtown LLC	145 Second St	Cincinnati	OH	45202	513-381-9800	No
PFMW Colerain LLC	9345 Colerain Ave	Cincinnati	OH	45251	513-245-1275	No
Planet Fitness Eastgate, LLC	4400 Eastgate Square Dr	Cincinnati	OH	45245	513-843-4000	No
Planet Fitness Finneytown, LLC	8501 Winton Rd	Cincinnati	OH	45231	513-407-3014	No
PFMW Oakley Station, LLC	4503 Marburg Ave	Cincinnati	OH	45209	(513) 351-0457	No
PF Tri County, LLC	11755 Princeton Pike	Cincinnati	OH	45246	513-620-7119	No
PF Western Hills LLC	6186 Glenway Ave	Cincinnati	OH	45211	513-429-4102	No
PFMW Mason, LLC	9966 Kings Auto Mall Rd	Cincinnati	OH	45249	513-340-4018	No
Circleville Fitness LLC	1460 Circleville Plaza Dr	Circleville	OH	43113-2269	740-889-0000	No
Keystone NFP Cleveland - Ohio City, LLC	3333 Lorain Ave	Cleveland	OH	44113	(216) 713-1623	Yes
Cambridge Fitness of Uptown, LLC	11451 Euclid Ave	Cleveland	OH	44106-3946		Yes
PF Bethel, LLC	2060 Crown Plaza Dr	Columbus	OH	43235	614-538-1200	No
Duo Fit, LLC	3614 Indianola Ave	Columbus	OH	43214	614-262-6004	No
PF Sawmill LLC	2582 Sawmill Place Blvd	Columbus	OH	43235	(614) 591-9505	No
PF West Broad, LLC	3614 Soldano Blvd	Columbus	OH	43228	614-279-8100	No
South High Street Fitness, LLC	3465 S High St	Columbus	OH	43207	(614) 695-3855	No
PF Park Place, LLC	104 Dillmont Dr	Columbus	OH	43235	614-844-6100	No
Hamilton Road Fitness, LLC	920 S Hamilton Rd	Columbus	OH	43213	(614) 601-5556	No
Friars LLC	4888 Airway Rd	Dayton	OH	45431	937-938-9430	No
PFFG Defiance, LLC	1500 N Clinton St	Defiance	OH	43512	(419) 990-0500	Yes
Ohio Fit Delaware, LLC	800 W Central Ave	Delaware	OH	43015	(740) 417-4947	No
FG Fitness Calcutta LLC	15891 OH-170	East Liverpool	OH	43920	330-382-3335	Yes
FG Fitness Elyria LLC	1553 W River Rd N	Elyria	OH	44035	440-324-1324	Yes

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PFFG Englewood LLC	606 Taywood Rd	Englewood	OH	45322	(937) 540-9201	Yes
PFFG Fairborn LLC	1149 E Dayton Yellow Springs Rd	Fairborn	OH	45324	937-709-0908	Yes
PFMW Fairfield, LLC	8740 Michael Ln	Fairfield	OH	45014	513-829-0616	No
Ohio Fit, LLC	1950 Tiffin Ave	Findlay	OH	45840	419-422-3000	No
PF Gahanna, LLC	340 S Hamilton Rd	Gahanna	OH	43230	(614) 471-1177	No
Cambridge Fitness of Garfield Heights, LLC	12604 Rockside Rd	Garfield Heights	OH	44125	216-475-7500	Yes
Grove City Fitness, LLC	2378 Stringtown Rd	Grove City	OH	43123	614-820-1000	No
PFMW Hamilton, LLC	702 NW Washington Blvd	Hamilton	OH	45013	513-973-0024	No
PFMW Harrison LLC	10515 Harrison Ave	Harrison	OH	45030	513-715-1484	No
PF Hilliard, LLC	5415 Roberts Rd	Hilliard	OH	43026	614-771-8900	No
EFG Holland, LLC	1320 S Holland Sylvania Rd	Holland	OH	43528	(419) 867-1800	Yes
PFFG Huber Heights, LLC	7651 Old Troy Pike	Huber Heights	OH	45424	(937) 952-5367	Yes
Keystone NFP Kent, LLC	1416 S Water St	Kent	OH	44240	330-474-7220	Yes
PFFG Kettering LLC	2800 Wilmington Pike	Kettering	OH	45419	937-540-4006	Yes
Ohio Fit Lancaster, LLC	1203 N Memorial Dr	Lancaster	OH	43130	(740) 785-4443	No
Ohio Fit Lima, LLC	927 N Cable Rd	Lima	OH	45805	567-289-5214	No
PFFG Lorain LLC	2000 Cooper Foster Park Rd	Lorain	OH	44053	(440) 654-2650	Yes
Keystone NFP Macedonia, LLC	949 E Aurora Rd	Macedonia	OH	44056	(234) 808-4415	Yes
United FP LOM, LLC	450 Pike Street, Suite I-1	Marietta	OH	45750	(740) 538-5445	Yes
Ohio Fit Marion, LLC	1292 Mt Vernon Ave	Marion	OH	43302	(740) 361-8298	No
EFG Maumee, LLC	2527 Parkway Plaza	Maumee	OH	43537	(567)402-4313	Yes
Cambridge Fitness of Mentor, LLC	7850 Mentor Ave	Mentor	OH	44060	(440) 255-8100	Yes
PFMW Middletown, LLC	3461 Towne Blvd	Middletown	OH	45005	(513) 649-8229	No
PF Milford, LLC	1075 State Route 28	Milford	OH	45150	513-340-4131	No
PFFG New Boston LLC	4000 Rhodes Ave	New Boston	OH	45662	(740) 876-4560	Yes
PFFG New Philly, LLC	270 Bluebell Dr NW	New Philadelphia	OH	44663	234-801-4527	Yes
Ohio Fit Newark, LLC	155 Deo Dr	Newark	OH	43055	740-915-4720	No
FG Fitness Niles LLC	905 Great East Plaza	Niles	OH	44446	330-349-4038	Yes
Keystone NFP North Olmsted, LLC	27250 Lorain Rd	North Olmsted	OH	44070	440-385-7221	Yes
Cambridge Fitness NR LLC	4601 Northfield Rd	North Randall	OH	44128	(216) 518-9100	Yes
FG Fitness Mansfield LLC	2166 W 4th St	Ontario	OH	44906	419-709-8194	No
PFFG Oregon LLC	3012 Navarre Ave	Oregon	OH	43616-3308	419-463-2332	Yes
Cambridge Fitness of Painesville, LLC	1521 Mentor Ave	Painesville Township	OH	44077	(440) 350-1200	Yes
Keystone NFP Parma - Day Dr, LLC	8443 Day Dr	Parma	OH	44129	440-882-3000	Yes
Keystone NFP Parma - Snow, LLC	1846 Snow Rd	Parma	OH	44134	440-799-4800	Yes
Cambridge Fitness of PV, LLC	1155 Pleasant Valley	Parma	OH	44134	(440) 613-5151	Yes
EFG Perrysburg, LLC	144 E South Boundary St	Perrysburg	OH	43551	419-872-9200	Yes

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
PF Pickerington, LLC	1175 Hill Rd N	Pickerington	OH	43147	614-863-9100	No
PFFG Piqua, LLC	1245 E Ash St, Ste 100	Piqua	OH	45356	(937) 615-6115	Yes
Reynoldsburg Fitness, LLC	7088 E Main St	Reynoldsburg	OH	43068	(614) 810-1600	No
Cambridge Fitness of Cleveland I, LLC	691 Richmond Rd	Richmond Heights	OH	44143	440-461-6200	Yes
Keystone NFP Rocky River, LLC	19332 Detroit Rd	Rocky River	OH	44116	440-799-4141	Yes
PFFG Sandusky, LLC	4314 Milan Rd, Unit 720	Sandusky	OH	44870	419-609-9309	Yes
Cambridge Fitness of Solon, LLC	33605 Aurora Rd	Solon	OH	44139	440-349-1600	Yes
Cambridge Fitness SE LLC	13891 Cedar Rd	South Euclid	OH	44118	(216) 397-7700	Yes
United FP LOM, LLC	367 County Rd, 406	South Point	OH	45680	740.208.2800	Yes
FG Fitness Springfield LLC	1503 N Bechtle Ave	Springfield	OH	45504	937-324-2314	Yes
PFFG St. Clair, LLC	67780 Banfield Rd, Unit 015	St Clairsville	OH	43950	740-695-9529	Yes
PFFG Steubenville, LLC	4229 Mall Dr	Steubenville	OH	43952	740-314-8047	Yes
Keystone NFP Stow, LLC	835 Graham Rd	Stow	OH	44221	330-940-2077	Yes
Streetsboro Fit LLC	1543 Streetsboro Plaza	Streetsboro	OH	44241	(330) 552-3185	No
Keystone NFP Strongsville, LLC	16611 Southpark Center	Strongsville	OH	44136	(440) 268-6885	Yes
PFFG Dayton Sugar Creek, LLC	6148 Wilmington Pike	Sugarcreek Township	OH	45459	(937) 310-1608	Yes
EFG Sylvania, LLC	6758 Sylvania Ave	Sylvania	OH	43560	419-517-9800	Yes
Keystone NFP Tallmadge, LLC	505 South Ave	Tallmadge	OH	44278	330-630-2666	Yes
Ohio Fit Tiffin, LLC	870 W Market Street	Tiffin	OH	44883	567-220-6017	No
EFG Toledo, LLC	Southland Shopping Plaza, 3426 Glendale Ave	Toledo	OH	43614	419-380-9000	Yes
EFG Toledo II, LLC	2630 W Laskey Rd	Toledo	OH	43613	419-472-0200	Yes
Wadsworth Fit, LLC	1048 Williams Reserve Blvd	Wadsworth	OH	44281	(330) 334-0550	No
PFMW Liberty, LLC	7481 Foster Ln	West Chester Township	OH	45069	(513) 755-0048	No
PF Westerville, LLC	865 Polaris Pkwy	Westerville	OH	43082	(614) 423-6199	No
PF Westerville Plaza, LLC	Westerville Plaza	Westerville	OH	43081	614-310-4544	No
Cambridge Fitness of Willowick, LLC	30008 Lake Shore Blvd, Unit 5	Willowick	OH	44095	440-944-9000	Yes
United FP LOM, LLC	1215 Rombach Ave	Wilmington	OH	45177	(937) 566-0206	Yes
Wooster Fit LLC	2075 Portage Rd	Wooster	OH	44691	(330) 601-1000	No
FG Fitness Boardman LLC	7401 Market St, Ste #900	Youngstown	OH	44512	330-758-1000	Yes
Ohio Fit Zanesville, LLC	3575 Maple Ave	Zanesville	OH	43701	(740) 487-1723	No
ARD Fitness Partners, LLC	1211 N Commerce St	Ardmore	OK	73401	580-352-5134	Yes
Excel Fitness BEB IX, LLC	514 SE Washington Blvd	Bartlesville	OK	74006	539-202-1361	Yes
Excel Fitness TJ V, LLC	1808 N Elm St	Broken Arrow	OK	74012	918-739-6224	Yes
Excel Fitness BEB V, LLC	215 N Lynn Riggs Blvd	Claremore	OK	74017	918-923-0162	Yes
DUN Fitness Partners, LLC	2380 N Hwy 81	Duncan	OK	73533	580-352-5121	Yes
United FP JLM, LLC	2209 W Edmond Rd	Edmond	OK	73003	(405) 697-1700	Yes
United FP JLM, LLC	800 W Broadway Ave	Enid	OK	73703	(580) 297-8221	Yes

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Lawton Fitness Holdings, LLC	3801 NW Cache Rd	Lawton	OK	73505	580-344-0782	Yes
United FP JLM, LLC	5701 E Reno Ave, Ste B	Midwest City	OK	73110	(405) 458-9900	Yes
Excel Fitness BEB 12, LLC	2416 E Shawnee Rd	Muskogee	OK	74403	918-238-2950	Yes
United FP JLM, LLC	1000 Alameda St	Norman	OK	73071-5265	405.633.1900	Yes
United FP JLM, LLC	4202 NW Expressway	Oklahoma City	OK	73116	405-242-4141	Yes
United FP JLM, LLC	9118 S Western Ave, Ste A	Oklahoma City	OK	73139	405-237-3709	Yes
United FP JLM, LLC	10908 N May Ave, Ste A	Oklahoma City	OK	73120	(405) 697-1750	Yes
United FP JLM, LLC	2936 SW 59th St	Oklahoma City	OK	73119	405-605-8150	Yes
United FP JLM, LLC	2620 N 14th St	Ponca City	OK	74601	(580) 304-7200	Yes
United FP JLM, LLC	600 W Independence St	Shawnee	OK	74804	(405) 695-6888	Yes
United FP JLM, LLC	783 E Virginia Ave	Stillwater	OK	74075	(405) 338-1818	Yes
Excel Fitness TJ IV, LLC	1331 E 71st St S	Tulsa	OK	74136	539-525-9151	Yes
Excel Fitness TJ, LLC	5313 E 41st St	Tulsa	OK	74135	918-238-1890	Yes
Excel Fitness TJ II, LLC	8405 E 91st St South	Tulsa	OK	74133	539-664-7592	Yes
Excel Fitness TJ III, LLC	6925 E Admiral Place	Tulsa	OK	74115	539-664-7602	Yes
United FP JLM, LLC	1101 Garth Brooks Blvd	Yukon	OK	73099	405-350-3100	Yes
Murrayhill, LLC	14755 SW Teal Blvd	Beaverton	OR	97007	503-430-8586	Yes
Greenwood Fit LLC	725 NE Greenwood Ave	Bend	OR	97701	(541) 306-6084	Yes
Corvallis NW 9, LLC	1900 NW 9th St	Corvallis	OR	97330	(541) 752-8000	Yes
Eugene West 11, LLC	2370 West 11th Avenue	Eugene	OR	97402	(541) 465-9000	Yes
FJM Grants Pass Associates LLC	1555 Williams Hwy	Grants Pass	OR	97527	(541) 434-9588	Yes
Shute Fit, LLC	1001 SE Tualatin Valley Hwy, Ste B15	Hillsboro	OR	97123	503-596-2119	Yes
K Falls Fit, LLC	2740 S 6th St	Klamath Falls	OR	97603	541-591-2496	Yes
McMinnville Highway 99W, LLC	1199 NE Highway 99W	McMinnville	OR	97128	(503) 472-7600	Yes
FJMPF Medford North LLC	3655 Crater Lake Hwy	Medford	OR	97504	(541) 414-6683	Yes
FJMPF Medford LLC	1341 Center Dr, Ste A	Medford	OR	97501	(541) 897-6323	Yes
Milwaukie MP Fit, LLC	10898 Se Oak St	Milwaukie	OR	97222-6694	(503) 744-0494	Yes
Beavercreek Fit, LLC	19003 S Beavercreek Rd	Oregon City	OR	97045	503.344.4366	Yes
Raleigh Hills Fit, LLC	8235 SW Apple Way	Portland	OR	97225	(503) 477-4107	Yes
Southgate Fit LLC	10319 SE 82nd Ave	Portland	OR	97266	503-974-9737	Yes
Portland NE 122, LLC	1640 NE 122nd Ave	Portland	OR	97230	(503) 254-4000	Yes
Portland SE Foster, LLC	9280 SE Foster Rd	Portland	OR	97266	(503) 771-3000	Yes
Portland SE 182, LLC	2330 SE 182nd Ave	Portland	OR	97233	503-912-3572	Yes
FJMPF Roseburg, LLC	2100 NW Stewart Pkwy, Ste 120	Roseburg	OR	97471	(541) 537-4392	Yes
Commercial Fit, LLC	5240 Commercial St SE	Salem	OR	97306	971.332.5447	Yes
Aneroid Holdings, LLC	2787 Lancaster Dr NE	Salem	OR	97305	503-990-8114	Yes
Creek Plaza Fit, LLC	16852 SW Edy Rd	Sherwood	OR	97140	(503) 610-1731	Yes
Springfield Main, LLC	4223 Main St	Springfield	OR	97478	541-744-9000	Yes

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Town Square Fit LLC	16200 Pacific Highway, Ste N	Tigard	OR	97224	971-724-0867	Yes
Tigard Triangle Fit, LLC	7255 SW Dartmouth St	Tigard	OR	97223-8623	(503) 746-6489	Yes
Team Fitness, LLC	4701 W Tilghman St	Allentown	PA	18104	610-366-1020	No
Altoona - Planet Fitness, LLC	3240 Pleasant Valley Blvd	Altoona	PA	16602	814-283-8899	No
Keystone NFP Ardmore, LLC	50 Greenfield Ave, 2nd floor	Ardmore	PA	19003	484-416-3017	Yes
Keystone NFP Aston, LLC	4952 Pennell Rd	Aston	PA	19014	610-485-0800	Yes
Keystone NFP Street Road, LLC	1851 Street Rd	Bensalem	PA	19020	215-645-1181	Yes
PF Bethel Park Fitness, LLC	5821 Library Rd	Bethel Park	PA	15102	(412) 595-1010	Yes
DJD Fitness Bethlehem Inc.	1740 Stefko Blvd	Bethlehem	PA	18017	(610) 849-2130	No
PFFG Bloomsburg LLC	225 Columbia Mall Dr	Bloomsburg	PA	17815	(570) 317-2729	Yes
PF Bridgeville Fitness, LLC	1025 Washington Pike	Bridgeville	PA	15017	(412) 861-8120	Yes
Keystone NFP Broomall, LLC	2920 Springfield Rd	Broomall	PA	19008	484-420-4676	Yes
PFFG Butler, LLC	152 Alameda Plaza	Butler	PA	16001	724-256-9500	Yes
Keystone NFP Carlisle, LLC	1186 Walnut Bottom Rd	Carlisle	PA	17015	717-701-8581	Yes
PF Castle Shannon Fitness, LLC	300 Mount Lebanon Blvd	Castle Shannon	PA	15234	(412) 318-8980	Yes
Keystone NFP Chambersburg, LLC	1695 Lincoln Way E	Chambersburg	PA	17202	717-261-9980	Yes
Keystone NFP Clifton, LLC	5210 W Baltimore Ave	Clifton Heights	PA	19018	610-626-1770	Yes
Columbia - Planet Fitness, LLC	1786 Columbia Ave	Columbia	PA	17512	717-342-2049	No
Keystone NFP Plymouth Meeting, LLC	200 W Ridge Pike Ste 123	Conshohocken	PA	19428-3702	610-883-5110	Yes
PF Crafton Fitness, LLC	1 Foster Ave	Crafton	PA	15205	412-520-8810	Yes
PFFG Cranberry, LLC	47 Dutilh Rd	Cranberry Township	PA	16066	(724) 553-5222	Yes
Keystone NFP Doylestown, LLC	442 N Main Street	Doylestown	PA	18901	267-895-3711	Yes
Keystone NFP Drexel Hill, LLC	830 N Lansdowne Ave	Drexel Hill	PA	19026	484-461-1229	Yes
PFFG Dubois, LLC	5820 Shaffer Rd, Ste 203	DuBois	PA	15801	814-299-8282	Yes
DJD Fitness Easton Inc.	3143 William Penn Hwy	Easton	PA	18045	(610) 438-5590	No
Keystone NFP Enola, LLC	314 E Penn Dr	Enola	PA	17025	(717) 510-6456	Yes
Thomas Entertainment Group, LLC	379 N Reading Rd	Ephrata	PA	17522	717-733-5555	No
Keystone NFP Etters, LLC	42 Robinhood Dr	Etters	PA	17319	717-616-3323	Yes
Keystone NFP Flourtown, LLC	825 Bethlehem Pike	Flourtown	PA	19031	215-948-3946	Yes
PF Hampton Township Fitness, LLC	4848 William Flinn Hwy	Hampton Township	PA	15101	(412) 755-8020	Yes
Keystone NFP Harrisburg - East, LLC	480 Port View Dr	Harrisburg	PA	17111	717-558-9821	Yes
Keystone NFP Harrisburg - North, LLC	6021 Allentown Blvd	Harrisburg	PA	17112	717-526-6932	Yes
PFFG Hazelton LLC	5 Laurel Mall Dr	Hazleton	PA	18202	570-751-5447	Yes
FG Fitness Hermitage LLC	2982 E State St	Hermitage	PA	16148	724-308-6563	Yes

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Keystone NFP Hershey, LLC	1170 Mae St	Hummelstown	PA	17036	717-995-3600	Yes
Keystone NFP Jenkintown, LLC	1619 The Fairway	Jenkintown	PA	19046	215-277-1265	Yes
United FP LOM, LLC	600 Galleria Dr, Ste 100	Johnstown	PA	15904	(814) 254-4414	Yes
Pizzazz Fitness Kennett Square, LLC	New Garden Center	Kennett Square	PA	19348	484-202-7823	Yes
Keystone NFP Kutztown, LLC	15260 Kutztown Rd	Kutztown	PA	19530	(814) 374-2556	Yes
Incredible Fitness, Inc.	366 Carerra Dr	Lancaster	PA	17601	717-560-6560	No
Lancaster Township - Planet Fitness, LLC	1319 Millersville Pike	Lancaster	PA	17603	717-397-8623	No
Keystone NFP Montgomeryville, LLC	751 Horsham Rd	Lansdale	PA	19446	267-421-5443	Yes
Keystone NFP Lansdale, LLC	1758 Allentown Rd	Lansdale	PA	19446	267-641-1100	Yes
United FP LOM, LLC	1020 Latrobe 30 Plz, Ste 416	Latrobe	PA	15650	(724) 879-8610	Yes
Keyston NFP Lebanon, LLC	2231 Lebanon Valley Mall	Lebanon	PA	17042	717-273-3055	No
Planet Fitness Langhorne, LLC	1405 Lincoln Hwy	Levittown	PA	19056	215-949-2900	No
Keystone NFP Lewisburg, LLC	7415 Westbranch Hwy	Lewisburg	PA	17837	570-939-3200	Yes
Pizzazz Fitness, Inc.	271 Lancaster Ave	Malvern	PA	19355	484-568-5100	Yes
PF McKeesport Fitness, LLC	4313 Walnut St	Mckeesport	PA	15132	(412)465-3940	Yes
Keystone NFP Hampden, LLC	4850 Carlisle Pike	Mechanicsburg	PA	17050	717-761-1202	Yes
Keystone NFP Mechanicsburg, LLC	101 Gettysburg Pike	Mechanicsburg	PA	17055	717-591-2332	Yes
PFFG Beaver Valley, LLC	283 Beaver Valley Mall	Monaca	PA	15061	724-728-1100	Yes
PF Monroeville Fitness, LLC	3813 William Penn Hwy	Monroeville	PA	15146	(412)717-1890	Yes
PF Moon Township Fitness LLC	2830 Gracy Center Way, Suite 500	Moon Township	PA	15108	(412) 679-1295	Yes
Keystone NFP Morrisville, LLC	229 Plaza Blvd	Morrisville	PA	19067	267-797-5055	Yes
United FP LOM, LLC	296 Crossroads Plaza	Mt. Pleasant	PA	15666	(724) 542-5580	Yes
DJD Fitness Pocono Inc.	3236 Route 940	Mt. Pocono	PA	18344	(570) 216-5433	No
PF Natrona Heights Fitness, LLC	1812 Union Ave	Natrona Heights	PA	15065	(724) 895-3900	Yes
DJD Fitness Nazareth Inc.	859 Nazareth Pike	Nazareth	PA	18064	(610) 365-8331	No
PFFG New Castle LLC	2551 W State St	New Castle	PA	16101	724-890-4001	Yes
Keystone NFP Valley Forge, LLC	560 S Trooper Rd	Norristown	PA	19403	610-630-0495	Yes
United FP LOM, LLC	12120 State Route 30	North Huntingdon	PA	15642	724-515-2090	Yes
PF North Versailles Fitness, LLC	355 Lincoln Hwy	North Versailles	PA	15137	(412) 229-8427	Yes
Pizzazz Fitness Parkesburg, LLC	108 W First Ave	Parkesburg	PA	19365	(484) 206-7766	Yes
Keystone NFP Philadelphia - Pennypack, LLC	8720 Frankford Ave	Philadelphia	PA	19136	(484) 841-7999	Yes
Keystone NFP Philadelphia - Port Richmond, LLC	3317 Aramingo Ave	Philadelphia	PA	19134	445.895.4555	Yes
Keystone NFP Philadelphia - Fishtown, LLC	2641 E York St	Philadelphia	PA	19125	267-639-4851	Yes

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Keystone NFP Philadelphia - Rising Sun, LLC	501 Adams Ave, Unit 1A	Philadelphia	PA	19120	215-342-4411	Yes
Keystone NFP Philadelphia - Market St, LLC	1835 Market St	Philadelphia	PA	19102	215-383-3108	Yes
Keystone NFP Philadelphia - South Philly, LLC	2350 W Oregon Ave	Philadelphia	PA	19145	215-551-9000	Yes
Keystone NFP Philadelphia - Chestnut St, LLC	1128 Chestnut St	Philadelphia	PA	19107	267-403-5900	Yes
Keystone NFP Philadelphia - Cottman, LLC	2201-35 Cottman Ave	Philadelphia	PA	19152	267-857-0625	Yes
Keystone NFP Philadelphia - Fox St, LLC	2800 Fox St	Philadelphia	PA	19129	215-227-1960	Yes
Keystone NFP Philadelphia - Red Lion, LLC	9950 Roosevelt Blvd	Philadelphia	PA	19115	215-969-1190	Yes
Keystone NFP Philadelphia - Island Ave, LLC	3000 Island Ave	Philadelphia	PA	19153	(267) 292-4655	Yes
Keystone NFP Philadelphia - Columbus Blvd, LLC	1851 S Christopher Columbus Blvd	Philadelphia	PA	19148	(484) 841-9100	Yes
Keystone NFP Philadelphia - Germantown, LLC	5753 Wayne Ave, Ste 1	Philadelphia	PA	19144	267-335-5331	Yes
Keystone NFP Philadelphia - Mayfair, LLC	6410 Frankford Avenue	Philadelphia	PA	19135	267-388-5647	Yes
Keystone NFP Philadelphia - Roxborough, LLC	6219 Ridge Ave	Philadelphia	PA	19128	267-428-5700	Yes
Keystone NFP Philadelphia - West Philly, LLC	1575 N 52nd St, Ste 103 & 104	Philadelphia	PA	19131	215-878-4410	Yes
Mookdog Phoenixville, LLC	542B Kimberton Rd, Route 113	Phoenixville	PA	19460	484-924-9244	Yes
PF Penn Hills Fitness, LLC	11660 Keleket Dr	Pittsburgh	PA	15235	412-241-0200	Yes
PF Shaler Township Fitness LLC	800 Butler St	Pittsburgh	PA	15223	412-746-9590	Yes
PFFG Pottsville LLC	1544 Route 61 Hwy S	Pottsville	PA	17901	(570) 968-4123	Yes
Keystone NFP Quakertown, LLC	626 N West End Blvd	Quakertown	PA	18951	267-733-6007	Yes
Keystone NFP Reading, LLC	3050 N 5th Street Hwy	Reading	PA	19605	610-929-8000	Yes
Keystone NFP Perkiomen, LLC	5430 Perkiomen Ave	Reading	PA	19606	(610) 575-0880	No
Keystone NFP Ridley Park, LLC	216 MacDade Blvd	Ridley Township	PA	19033	610-915-3949	Yes
United FP LOM, LLC	760 Rostraver Road	Rostraver Township	PA	15012	(724) 268-0900	Yes
Keystone NFP Limerick, LLC	33 W Ridge Pike, Ste 401	Royersford	PA	19468	(484) 791-2220	Yes
Keystone NFP Shamokin Dam, LLC	30 Baldwin Blvd	Shamokin Dam	PA	17876	570-884-3430	Yes
Keystone NFP Shillington, LLC	510 E Lancaster Ave	Shillington	PA	19607	(610) 743-4611	No
Keystone NFP Shippensburg, LLC	28 Shippensburg Shopping Ctr	Shippensburg	PA	17257	717-530-1435	Yes
Keystone NFP Souderton, LLC	731 Route 113	Souderton	PA	18964	215-799-1999	Yes
Keystone NFP Springfield, LLC	400 S State Rd Ste 200	Springfield	PA	19064	610-643-4777	Yes
Keystone NFP State College - College Ave, LLC	2901 E College Ave	State College	PA	16801	814-954-4191	Yes
Keystone NFP State College - Fraser, LLC	118 S Fraser St	State College	PA	16801-3852	814-680-6888	Yes
Keystone NFP Trevose, LLC	1856 Brownsville Rd	Trevose	PA	19053	215-322-4490	Yes

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United FP LOM, LLC	609 Pittsburgh Rd, Ste 1	Uniontown	PA	15401	724-439-3200	Yes
United FP LOM, LLC	900 Wildflower Circle	Washington	PA	15301	(724) 338-2430	Yes
Mookdog West Chester, LLC	1161 Wilmington Pike	West Chester	PA	19382	(484) 301-3636	Yes
Keystone NFP Williamsport, LLC	1020 Commerce Park Dr, Ste 2A	Williamsport	PA	17701	570-567-7579	Yes
Keystone NFP Willow Grove, LLC	2534 Moreland Ave	Willow Grove	PA	19090	215-710-8771	Yes
Willow Street - Planet Fitness, LLC	2600 Willow St Pike	Willow Street	PA	17584	(717) 340-2626	No
Keystone NFP Cheltenham, LLC	1000 Easton Rd	Wyncote	PA	19095	267-403-5199	Yes
PFPR-3, LLC	State Road #2 KM	Bayamón	PR	959	787-315-8888	Yes
PFPR-7, LLC	Rexville Towne Center, PR-137 & PR-199	Bayamón	PR	957	(787) 797-5100	Yes
PFPR-15, LLC	Centro Comerical Los Filtros 195 Calle A Minillas Industrial Park	Bayamón	PR	959	(787) 777-1800	Yes
PFPR-5, LLC	40 Calle Gautier Benitez Ave	Caguas	PR	725	787-961-0661	Yes
PFPR-1 LLC	5725 Boulevard Media Luna	Carolina	PR	987	787-710-7373	Yes
PFPR-13, LLC	Los Colobos Shopping Center	Carolina	PR	725	(787) 769-1868	Yes
PFPR-12, LLC	Plaza Guaynabo PR 20	Guaynabo	PR	970	(939) 284-7646	Yes
PFPR-11, LLC	Hatillo Town Center, Int. State Roads PR-2 Km. 89.9, PR-130 & No. 1 Street, Pueblo Ward	Hatillo	PR	659	(939) 777-8705	Yes
PFPR-8, LLC	Carr. PR 198, Km. 20.1, Barrio Quebrada	Las Piedras	PR	771	(787) 716-5861	Yes
PFPR-4, LLC	Carr #2 McGregor St.	Manati	PR	674	787-921-7001	Yes
PFPR-6, LLC	Baramaya Ave	Ponce	PR	777	787-284-4251	Yes
PFPR-10, LLC	El Monte Mall, 652 Av Luis Muñoz Rivera, Ste 100	San Juan	PR	918	(787) 756-6243	Yes
PFPR-2, LLC	1511 Ponce De Leon, Ste 1	San Juan	PR	909	787-919-0220	Yes
SEALIT AMS Coventry, LLC	780 Washington St	Coventry	RI	2816	401-828-4200	No
RISMA-CRN Fitness, LLC	1810 Plainfield Pike	Cranston	RI	2921	(401) 275-1900	Yes
SEALIT AMS, LLC	1800 Mendon Rd	Cumberland	RI	2864	401-334-5400	No
RISMA-SKK Fitness, LLC	585 Taunton Ave	East Providence	RI	2914	401-434-1044	Yes
Bluewater Fitness, LLC	1493 Hartford Ave	Johnston	RI	2919	401-351-5050	Yes
RISMA-MDL Fitness, LLC	278 W Main Rd	Middletown	RI	2842	(401) 236-2117	Yes
Seacoast Fitness, LLC	40 Frenchtown Rd	North Kingstown	RI	2852	(401) 884-2835	Yes
RISMA-MSP Fitness, LLC	1920 Mineral Spring Ave	North Providence	RI	2904	(401) 400-5220	Yes
RISMA-NSD Fitness, LLC	16 Dowling Village Blvd	North Smithfield	RI	2896	(401) 526-0220	Yes
RISMA-PWT Fitness, LLC	675 Beverage Hill	Pawtucket	RI	2861	401-441-5151	Yes
RISMA-NMS Fitness, LLC	50 Ann Mary St	Pawtucket	RI	2860	(401) 475-5244	Yes
Ocean Fitness, LLC	387 W Fountain St	Providence	RI	2903	401-865-6300	Yes
Riptide Fitness, LLC	445 Putnam Pike	Smithfield	RI	2917	401-231-2777	Yes
Core Fitness of Wakefield, LLC	160 Old Tower Hill Rd	Wakefield	RI	2879	401-600-2496	Yes
Atlantic Fitness LLC	650 Bald Hill Rd	Warwick	RI	2886	401-828-9820	Yes

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SEALIT AMS, LLC	1222 Warwick Ave	Warwick	RI	2888	401-432-7408	No
SEALIT AMS Woonsocket, LLC	1500 Diamond Hill Rd	Woonsocket	RI	2895	(401) 769-4600	No
Aiken Fit, LLC	2531 Whiskey Rd	Aiken	SC	29803	803-226-0813	No
BDP Anderson, LLC	3223 Martin Luther King Jr Blvd	Anderson	SC	29625	864-305-4309	No
Furlong Fitness, LLC	1023 Wylie St, Ste F	Camden	SC	29020	803-272-0102	Yes
Soda City Fitclub, LLC	833 State St	Cayce	SC	29033	803-939-0723	Yes
East Lake Fitness L.L.C.	9714 Two Notch Rd	Columbia	SC	29223	803-764-2703	Yes
Noco Fitness, LLC	2110 Clemson Rd	Columbia	SC	29229	(803) 667-9805	Yes
Easy Mile Easley, LLC	265 Rolling Hills Circle	Easley	SC	29640	(864) 671-0880	No
Keystone NFP Fort Mill, LLC	825 Crossroads Plaza	Fort Mill	SC	29708	803-548-4545	No
BDP Greenwood, LLC	542 Bypass 72 NW	Greenwood	SC	29649	(864) 223-7197	No
Midlands Fitness LLC	1486 Chestnut St	Orangeburg	SC	29115	803-878-3862	Yes
Keystone NFP Rock Hill, LLC	1807 Cherry Rd, Ste 115	Rock Hill	SC	29732	803-328-6100	No
BDP Seneca, LLC	107 Bilo Place	Seneca	SC	29678	(864) 973-6150	No
PF Rapid City, LLC	2200 N Maple Ave, Unit 460B	Rapid City	SD	57701	(605) 343-2255	Yes
PF Sioux Falls, LLC	1509 W 41st St	Sioux Falls	SD	57105	605-330-9990	Yes
PF Sioux Falls, LLC	1300 9th Ave	Watertown	SD	57201	(605) 878-0170	Yes
Stage Rd. Fitness, LLC	5740 Stage Rd	Bartlett	TN	38134	901-937-8900	No
Fitness One, LLC	6231 Perimeter Dr, Ste 217	Chattanooga	TN	37421	423-553-8900	Yes
Kueber Fitness Evansville, LLC	1600 Fort Campbell Blvd	Clarksville	TN	37042	931-919-5111	No
Kueber Fitness Evansville, LLC	2300 Madison St	Clarksville	TN	37043	931-221-2335	No
PFTN Cleveland, LLC	2641 Apd 40	Cleveland	TN	37323	423-602-2410	Yes
PFTN Columbia, LLC	1910 Shady Brook St	Columbia	TN	38401	931-398-5555	Yes
PFTN Cookeville, LLC	400 Dubois Rd	Cookeville	TN	38501	931-284-4552	Yes
United FP JLM, LLC	1880 N Germantown Pkwy	Cordova	TN	38016	(901) 609-7700	Yes
PFTN Crossville, LLC	171 Highland Square	Crossville	TN	38555	(931) 250-4205	Yes
PFTN Dickson, LLC	430 Highway 46 South	Dickson	TN	37055	615-560-8181	Yes
PFMW Dyersburg LLC	2700 Lake Rd	Dyersburg	TN	38024	(731) 259-0424	No
ECP-PF: TN Operations, LLC	791 W Elk Ave	Elizabethton	TN	37643	423.666.6364	Yes
Fitness Six, LLC	11433 Kingston Pike	Farragut	TN	37934	(865) 288-7789	Yes
PFTN Franklin, LLC	1113 Murfreesboro Rd	Franklin	TN	37064	615-647-4047	Yes
United FP JLM, LLC	2005 Exeter Rd	Germantown	TN	38138-3946	(901)467-2200	Yes
PF Goodlettsville Fitness, LLC	900 Conference Dr	Goodlettsville	TN	37072	(615) 606-3660	No
PFTN Hendersonville, LLC	393 E Main St	Hendersonville	TN	37075	615-348-7555	Yes
PF Hermitage Fitness, LLC	3434 Lebanon Pike	Hermitage	TN	37076	615-944-3900	No
Fitness Two, LLC	5425 Highway 153	Hixson	TN	37343	423-870-6077	Yes
PFTN Jackson, LLC	57 Carriage House Dr, Ste 10	Jackson	TN	38305	731-256-3000	Yes

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
JDG Group, LLC	949 Hamilton Place Dr	Johnson City	TN	37604	423-328-3257	No
TRI Delta 5, LLC	108 Jack White Dr	Kingsport	TN	37664	423-225-1714	No
Fitness Seven, LLC	4570 Chapman Hwy	Knoxville	TN	37920	(865) 253-7652	Yes
Fitness Three, LLC	4827 N Broadway St	Knoxville	TN	37918	865-687-2323	Yes
Fitness Five, LLC	5731 Western Ave	Knoxville	TN	37921	(865) 333-5327	Yes
PF-Knox, LLC	9341 Kingston Pike	Knoxville	TN	37922	865-690-0123	No
PFTN La Vergne, LLC	5185 Murfreesboro Rd	La Vergne	TN	37086	(629) 777-4900	Yes
PFTN Lebanon, LLC	1031 W Main Street Suite B	Lebanon	TN	37087	(615) 994-6905	Yes
PF Madison Fitness, LLC	1140 Gallatin Pike S	Madison	TN	37115	615-612-4478	No
PFTN Maryville, LLC	541 N Foothills Plaza Rd	Maryville	TN	37801	(865) 268-8506	Yes
ECP-PF: TN Operations, LLC	231 Northgate Dr	McMinnville	TN	37110-1426	931-414-2001	Yes
United FP JLM, LLC	1635 Poplar Ave	Memphis	TN	38104	901-509-2074	Yes
United FP JLM, LLC	4661 Knight Arnold Rd	Memphis	TN	38118	(901) 410-2075	Yes
United FP JLM, LLC	4126 Elvis Presley Blvd	Memphis	TN	38116	(901) 602-4900	Yes
United FP JLM, LLC	4700 Summer Ave	Memphis	TN	38122	(901) 410-9400	Yes
Winchester Road Fitness, LLC	7114 Winchester Rd	Memphis	TN	38125	901-757-3300	No
United FP JLM, LLC	8239 Hwy 51 N	Millington	TN	38053	(901) 407-2550	Yes
PFTN Morristown LLC	2550 E Morris Blvd	Morristown	TN	37813	(423) 492-0700	Yes
PFTN Mt. Juliet, LLC	1335 N Mount Juliet Rd	Mt. Juliet	TN	37122	615-988-5400	Yes
PFTN Murfreesboro South, LLC	3060 S Church St	Murfreesboro	TN	37127	(629) 219-1422	Yes
PFTN Murfreesboro, LLC	1954 Old Fort Pkwy, Ste 6	Murfreesboro	TN	37129	615-801-8300	Yes
PF Bellevue Fitness, LLC	7657 Highway 70 S	Nashville	TN	37221	(615) 610-8055	No
PF Charlotte Fitness, LLC	5708 Charlotte Pike	Nashville	TN	37209	615-200-7100	No
PF Antioch Fitness, LLC	2381 Murfreesboro Pike	Nashville	TN	37217	615-944-0300	No
PF Nolensville Fitness, LLC	4880 Nolensville Pike	Nashville	TN	37211	615-333-2888	No
PF Crescent Fitness, LLC	1021 Murfreesboro Pike	Nashville	TN	37217	(615)733-4280	No
PFTN Oak Ridge, LLC	360 South Illinois Avenue	Oak Ridge	TN	37830	865-275-2670	Yes
PFTN Portland, LLC	112 W Knight St	Portland	TN	37148	615-802-1515	Yes
PFTN Shelbyville, LLC	108 Lane Pkwy	Shelbyville	TN	37160	931-909-2900	Yes
PFTN-Smyrna, LLC	564 Nissan Dr	Smyrna	TN	37167	615-956-0100	Yes
PFTN Tullahoma LLC	1905 N Jackson St	Tullahoma	TN	37388	(931) 928-1400	Yes
United FP JLM, LLC	2540 Barrow St	Abilene	TX	79605	(325) 692-2000	Yes
DMALF Alamo, LLC	1449 W Duranta Ave Ste 6	Alamo	TX	78516-2328	361-450-6682	Yes
HFP Alven LLC	1701 Fairway Dr, Ste B	Alvin	TX	77511	(281) 968-1694	Yes
United FP JLM, LLC	3801 Olsen Blvd	Amarillo	TX	79109	806-358-8000	Yes
Excel Fitness DFW 21, LLC	5425 S Cooper St	Arlington	TX	76017	682-503-1090	Yes
Excel Fitness DFW XII, LLC	819 E. Pioneer Pkwy	Arlington	TX	76010	682-253-2540	Yes
Excel Fitness V, LLC	1819 S Pleasant Valley Rd	Austin	TX	78741	512-993-2934	Yes

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Excel Fitness II, LLC	1807 W Slaughter Ln	Austin	TX	78748	512-993-2970	Yes
Excel Fitness X, LLC	12611 N Mopac Expy, Ste 3	Austin	TX	78727	512-993-2924	Yes
Excel Fitness XI LLC	6800 W Gate Blvd, Ste 106	Austin	TX	78745	512-993-2971	Yes
Excel Fitness LLC	1100 W Anderson Ln	Austin	TX	78757	512-888-9775	Yes
Excel Fitness IX, LLC	6425 S I-35, Ste 200	Austin	TX	78744	512-993-2972	Yes
Excel Fitness 14, LLC	487 Hwy 71 W	Bastrop	TX	78602	512-595-0331	Yes
HFP Baetown LLC	6515 Garth Rd	Baytown	TX	77521	(281) 751-6369	Yes
United FP JLM, LLC	3871 Stagg Dr Unit 166	Beaumont	TX	77701-3717	409-291-8866	Yes
United FP JLM, LLC	6430 Eastex Fwy	Beaumont	TX	77708	409-299-5560	Yes
Excel Fitness 17, LLC	1000 N Loop 340	Bellmead	TX	76705	(254) 374-6596	Yes
United FP JLM, LLC	525 N Main St	Belton	TX	76513	(254) 831-9800	Yes
Excel Fitness DFW XV LLC	7921 Camp Bowie Blvd	Benbrook	TX	76116	682-282-6585	Yes
PF Boerne Fitness, LLC	1313 S Main St	Boerne	TX	78006	(830) 431-9395	Yes
BDP Brownsville TX, LLC	1601 E Price Rd	Brownsville	TX	78521	956-435-0661	No
United FP JLM, LLC	1673 Briarcrest Dr, Ste 100A	Bryan	TX	77802	979-399-4494	Yes
PF Bulverde Fitness, LLC	20475 TX-46, Ste 80	Bulverde	TX	78070	(210) 686-2070	Yes
Excel Fitness DFW XVII LLC	432 N Highway 67	Cedar Hill	TX	75104	682-348-0417	Yes
United FP JLM, LLC	1655 W Henderson St	Cleburne	TX	76033	(817) 435-2608	Yes
United FP JLM, LLC	2501B Texas Ave S	College Station	TX	77840	979-459-7850	Yes
HFP Conrow LLC	1906 N Frazier St	Conroe	TX	77301	936-760-1700	Yes
Converse Fitness LLC	8338 Fm 78	Converse	TX	78109	(210) 547-1395	Yes
PF Corpus Fitness, LLC	5858 S Padre Island Dr	Corpus Christi	TX	78412	361-993-4444	Yes
PF Annaville Fitness, LLC	11330 Leopard St	Corpus Christi	TX	78410	(361) 844-7360	Yes
United FP JLM, LLC	3500 W 7th Ave	Corsicana	TX	75110	(903) 636-3243	Yes
HFP Crosbie LLC	105 Kennings Rd	Crosby	TX	77532-5127	281-699-9460	Yes
Excel Fitness DFW X, LLC	430 E Main St	Crowley	TX	76036	682-282-6601	Yes
HFP Spring Cypress, LLC	26068 US-290	Cypress	TX	77429	281-930-5555	Yes
Excel Fitness DFW, LLC	3200 Falls Dr	Dallas	TX	75211	469-262-0821	Yes
Excel Fitness DFW 22, LLC	5744 Skillman St	Dallas	TX	75206	469-331-0585	Yes
Excel Fitness DFW 23, LLC	11835 Greenville Ave	Dallas	TX	75243	469-884-2422	Yes
Excel Fitness DFW 24, LLC	11255 Garland Rd, Ste #101	Dallas	TX	75218	972-316-7250	Yes
Marsh Lane Fitness, LLC	3701 W Northwest Hwy, Bldg 2, Ste 222	Dallas	TX	75220	(214) 353-7114	No
Dallas North Fitness, LLC	5301 Alpha Rd	Dallas	TX	75240	972-392-7700	No
Buckner & Bruton Fitness, LLC	1639 S Buckner Blvd	Dallas	TX	75217	214-391-2000	No
12th Street Fitness, LLC	912 W 12th St	Dallas	TX	75208	214-946-4000	No
Camp Wisdom Fitness, LLC	3200 W Camp Wisdom Rd	Dallas	TX	75237	972-296-0802	No
Columbia Fitness, LLC	4800 Columbia Avenue	Dallas	TX	75226	469-324-5599	No
HFP Dearpark LLC	3601 Center St	Deer Park	TX	77536	(281) 930-6319	Yes

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United FP JLM, LLC	2500 Veterans Blvd	Del Rio	TX	78840	(830) 282-1004	Yes
Excel Fitness DFW XVI LLC	2434 S Interstate 35 E	Denton	TX	76205	940-248-9634	Yes
Excel Fitness DFW VI LLC	806 W University Dr	Denton	TX	76201	940-208-0023	Yes
Excel Fitness DFW 29, LLC	1001 N Beckley Ave, Ste 240B	DeSoto	TX	75115	469-225-3895	Yes
United FP JLM, LLC	455 South Bibb Ave	Eagle Pass	TX	78852	(830) 752-9049	Yes
DMALF Edinburg, LLC	1606 W University Ave	Edinburg	TX	78539	956.429.3811	Yes
PFR Management, LLC	725 N Resler Dr	El Paso	TX	79912	915-833-7867	Yes
PFJB Management, LLC	3000 Joe Battle Blvd	El Paso	TX	79938	915-855-7867	Yes
PFCC Management, LLC	6375 Montana Ave	El Paso	TX	79925	915-778-7867	Yes
Fitness Entertainment, LLC	5700 N Mesa St	El Paso	TX	79912	915-585-7867	Yes
PF Pebble Hills Management, LLC	10780 Pebble Hills Blvd	El Paso	TX	79935	915-591-7867	Yes
PF US54, LLC	10861 Gateway Blvd S	El Paso	TX	79934	915-822-1002	Yes
JB4 Fitness Management, LTD.	1317 Pendale Rd	El Paso	TX	79936	915-590-7867	Yes
PFZ Management LLC	1505 N Zaragoza Rd	El Paso	TX	79936	915-856-7867	Yes
PFMW Management, LLC	11330 Montwood Dr	El Paso	TX	79936	915-849-7867	Yes
PFNW Management, LLC	7725 Cimarron Bazaar Ct	El Paso	TX	79912	915-581-7867	Yes
United FP JLM, LLC	701 W Ennis Ave	Ennis	TX	75119	(469) 936-0906	Yes
Excel Fitness DFW XIX, LLC	1200 N. Main St, Suite 100	Euless	TX	76039	214-919-5462	Yes
Excel Fitness DFW V, LLC	2740 Valwood Pkwy, Ste 147	Farmers Branch	TX	75234	214-814-5878	Yes
Excel Fitness DFW XIV LLC	6605 Forest Hill Circle	Forest Hill	TX	76140	682-348-0869	Yes
Excel Fitness DFW III, LLC	4109 E Lancaster Ave, Ste 101	Fort Worth	TX	76103	682-282-7634	Yes
Excel Fitness DFW VIII, LLC	5334 Trail Lake Dr	Fort Worth	TX	76133	817-900-3624	Yes
Excel Fitness DFW II, LLC	1950 Ephriham Ave, Ste 230	Fort Worth	TX	76164	682-348-0378	Yes
Frisco Wichita Valley Fitness, LLC	6951 Preston Rd	Frisco	TX	75034	214-238-4985	Yes
Town Center Fitness, LLC	1402 W Walnut St	Garland	TX	75042	972-487-5930	No
Duck Creek Fitness, LLC	6545 Duck Creek Dr	Garland	TX	75043	972-240-7686	No
Excel Fitness 15, LLC	1103 Rivery Blvd, Ste 3-307	Georgetown	TX	78628	512-384-1116	Yes
Excel Fitness DFW VII, LLC	541 W Pioneer Pkwy	Grand Prairie	TX	75051	682-348-0896	Yes
United FP JLM, LLC	5101 Wesley St	Greenville	TX	75402	(903) 636-3932	Yes
United FP JLM, LLC	4900 Twin City Hwy	Groves	TX	77619	409-960-6000	Yes
Excel Fitness DFW IX, LLC	3316 Denton Hwy	Haltom City	TX	76117	682-348-1395	Yes
BDP Harlingen TX, LLC	913 N 13th St, Ste 26	Harlingen	TX	78550	(956) 255-8199	No
Excel Fitness DFW 25, LLC	2240 Justin Rd, Ste 1B	Highland Village	TX	75077	940-268-1415	Yes
HFP Fondren SW, LLC	11187 Fondren Rd	Houston	TX	77096	832-786-3555	Yes
HFP Spring Branch, LLC	10116 Hammerly Blvd	Houston	TX	77080	713-932-8401	Yes
HFP Langham Creek LLC	6960 Barker Cypress Rd	Houston	TX	77084	(281) 972-0539	Yes
HFP Steeplechase, LLC	9425 Jones Rd	Houston	TX	77065	281-890-2727	Yes

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HFP Mission Bend, LLC	14485 Bellaire Blvd	Houston	TX	77083	281-988-7600	Yes
HFP Copperfield LLC	8455 Hwy 6 N	Houston	TX	77095	(832) 674-4100	Yes
HFP Garden Oaks, LLC	3936 N Shepherd Dr	Houston	TX	77018	281-501-0169	Yes
HFP North Oaks, LLC	13839 Breck St	Houston	TX	77066	(832) 446-6395	Yes
HFP Sharpstown LLC	8150 Southwest Fwy, Ste U	Houston	TX	77074	(832) 699-8993	Yes
HFP Cypress LLC	13140 Louetta Rd	Houston	TX	77429	281-370-0400	Yes
HFP Greater Heights LLC	920 N Durham Dr	Houston	TX	77008-6517	281-661-7677	Yes
HFP Greater OST, LLC	6102 Scott St	Houston	TX	77021-2665	346-398-0633	Yes
HFP NW Crossing, LLC	5770 Hollister Rd	Houston	TX	77040	713-510-9674	Yes
HFP Westfield, LLC	310 Cypress Creek Pkwy	Houston	TX	77090	832-602-2211	Yes
HFP Humbull LLC	210 FM 1960 Bypass Rd East	Humble	TX	77338	832-644-5767	Yes
Excel Fitness DFW 20, LLC	664 Grapevine Hwy, Ste A	Hurst	TX	76054	682-348-0328	Yes
HUR Fitness Partners, LLC	372 E Pipeline Rd	Hurst	TX	76053	682-253-1503	Yes
Excel Fitness DFW XIII, LLC	1706 W Irving Blvd	Irving	TX	75061	972-360-0291	Yes
Excel Fitness DFW 31, LLC	7640 N Macarthur Blvd	Irving	TX	75063-7512	214-519-8554	Yes
HFP Katy Fry LLC	1705 Fry Rd	Katy	TX	77449-3432	281-712-6076	Yes
HFP Katy Ranch, LLC	24547 Katy Freeway	Katy	TX	77494	(281) 394-9670	Yes
Excel Fitness DFW 30 LLC	1610 Keller Pkwy	Keller	TX	76248-3702	(682) 294-2187	Yes
DMALF Kilgore, LLC	2001 N State Hwy 42	Kilgore	TX	75662	(903) 483-4058	Yes
Excel Fitness VIII, LLC	1001 E Vet Memorial Blvd, Ste 101E	Killeen	TX	76541	254-577-4299	Yes
Excel Fitness 13, LLC	3606 W Stan Schlueter Loop	Killeen	TX	76549	254-781-0115	Yes
HFP Lake Jax, LLC	208 Highway 332 W	Lake Jackson	TX	77566	(281) 968-7661	Yes
PF Laredo Fitness, LLC	400 W Calton Rd	Laredo	TX	78041	(956) 413-8410	Yes
Excel Fitness 12, LLC	1245 S US 183	Leander	TX	78641	512-893-5088	Yes
Lewisville Fitness, LLC	1165 S Stemmons Fwy	Lewisville	TX	75067	469-200-2814	Yes
DMALF Longview LLC	110 Triple Creek Circle	Longview	TX	75601	903 238 2531	Yes
United FP JLM, LLC	3249 50th St	Lubbock	TX	79413	806-791-2000	Yes
BDP Lufkin TX, LLC	400 N Timberland Dr	Lufkin	TX	75901	936-205-1111	No
United FP JLM, LLC	620 E End Blvd S	Marshall	TX	75670	(903) 471-8100	Yes
BDP McAllen TX, LLC	2901 N 23rd St	McAllen	TX	78501	(956) 217-5400	No
Frontera Fitness LLC	5550 S Buckner Blvd, Ste 400	Mesquite	TX	75149	(469) 904-1414	No
Club Six Fitness, LLC	1016 Pioneer Rd	Mesquite	TX	75149	(972) 329-8900	No
United FP JLM, LLC	1000 N Midkiff Rd	Midland	TX	79701	432-689-4600	Yes
DMALF Mission LLC	901 N Dunlap Ave	Mission	TX	78572-3925	361-724-3020	Yes
BDP Nacogdoches TX, LLC	1102 South St	Nacogdoches	TX	75964	936-202-2400	No
PF New Braunfels Fitness, LLC	1671 1H-35 S, Ste 401	New Braunfels	TX	78130	830-609-9241	Yes
HFP New Caney, LLC	20185 Hwy 59	New Caney	TX	77357	(832) 917-6999	Yes

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United FP JLM, LLC	1355 W University Blvd	Odessa	TX	79764	432-333-2500	Yes
United FP JLM, LLC	2270 MacArthur Dr	Orange	TX	77630	409-883-2800	Yes
HFP Pasadina LLC	4802 Fairmont Pkwy, Ste 200	Pasadena	TX	77505	(346) 410-5163	Yes
HFP Shadow Creek, LLC	11005 Shadow Creek Parkway	Pearland	TX	77584	713-936-5993	Yes
HFP Pehrland, LLC	2550 Pearland Pkwy Ste 170	Pearland	TX	77581-5372	281-407-7171	Yes
Excel Fitness VI, LLC	2700 W Pecan St	Pflugerville	TX	78660	512-993-2931	Yes
BDP Pharr TX, LLC	1300 E Business Hwy 83	Pharr	TX	78577	(956) 403-3133	No
United FP JLM, LLC	3220 Olton Rd	Plainview	TX	79072	(806) 587-5050	Yes
Excel Fitness DFW XVIII, LLC	1021 N Central Expy	Plano	TX	75075	972-779-0084	Yes
PF Portland Fitness, LLC	1550 Wildcat Dr	Portland	TX	78374	(361) 302-1070	Yes
Excel Fitness DFW 34, LLC	1108 US 377	Roanoke	TX	76262	817-286-3189	Yes
United FP JLM, LLC	1201 Ridge Rd, Ste 101	Rockwall	TX	75087	(469) 936-0909	Yes
HFP Rich Rosen, LLC	5101 Ave H, Ste 12	Rosenberg	TX	77471	832-471-6636	Yes
Excel Fitness III, LLC	200 W Palm Valley Blvd	Round Rock	TX	78664	512-993-2944	Yes
Excel Fitness DFW 36, LLC	5505 Rowlett Rd	Rowlett	TX	75089	(469) 214-2632	Yes
Excel Fitness DFW 27, LLC	608 S Saginaw Blvd	Saginaw	TX	76179	682-348-1483	Yes
United FP JLM, LLC	3552 Knickerbocker Rd	San Angelo	TX	76904	325-944-9900	Yes
PF Olmos Fitness, LLC	14610 Huebner Rd, Ste 110	San Antonio	TX	78230	210-492-2024	Yes
PF Westside Fitness, LLC	207 N General McMullen Dr	San Antonio	TX	78237	210-447-7047	Yes
PF Military Fitness, LLC	1131 SE Military Dr	San Antonio	TX	78214	210-255-1120	Yes
PF Potranco Fitness, LLC	11227 Potranco Rd	San Antonio	TX	78253	210-679-9999	Yes
PF White Road Fitness, LLC	1721 WW White Rd S, Ste 105	San Antonio	TX	78220	(210) 729-2030	Yes
PF Stone Oak Fitness, LLC	20760 US Highway 281 N	San Antonio	TX	78258	(210) 455-6835	Yes
PF Fredericksburg Fitness, LLC	4400 Fredericksburg Rd	San Antonio	TX	78201	210-736-3536	Yes
PF Military Drive Fitness, LLC	2315 SW Military Dr	San Antonio	TX	78224	210-571-7005	Yes
PF Nacogdoches Fitness, LLC	6700 Huebner Rd	San Antonio	TX	78238	210-888-5545	Yes
PF Nacogdoches Fitness, LLC	13932 Nacogdoches Rd	San Antonio	TX	78217	210-251-3346	Yes
PF Pavilions Fitness, LLC	2502 Nacogdoches Rd	San Antonio	TX	78217	(210) 714-8450	Yes
PF Marbach Fitness, LLC	1739 SW Loop 410, Ste 814	San Antonio	TX	78227	210-592-8727	Yes
Excel Fitness DFW 32, LLC	410 N US Hwy 175	Seagoville	TX	75159	469-890-2335	Yes
United FP JLM, LLC	1500 E Court St, Ste 800	Seguin	TX	78155	(830) 372-0200	Yes
Excel Fitness DFW XI, LLC	721 E Taylor St	Sherman	TX	75090	903-781-1767	Yes
HFP Spreeng, LLC	21356 Kuykendahl Rd	Spring	TX	77379-2607	832-447-7675	Yes
United FP JLM, LLC	2900 W Washington St	Stephenville	TX	76401	(254) 655-8499	Yes
United FP JLM, LLC	3111 S 31st St	Temple	TX	76502	(254) 477-6777	Yes
BDP Texarkana TX, LLC	1801 N Robison Rd	Texarkana	TX	75501	(903) 224-8055	No
HFP Tejas City, LLC	3407 Palmer Hwy	Texas City	TX	77590	(409) 655-2660	Yes

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HFP Tombull, LLC	27830 Tomball Pkwy	Tomball	TX	77375	281-255-0332	Yes
Excel Fitness DFW 26, LLC	8950 S Broadway Ave	Tyler	TX	75703-5425	903-698-6345	Yes
Excel Fitness DFW IV, LLC	2747 E 5th St	Tyler	TX	75701	903-771-0103	Yes
PF Booker Fitness, LLC	1705 Pat Booker Rd, Ste 216	Universal City	TX	78148	210-566-0400	Yes
BDP Victoria TX, LLC	5206 N Navarro St	Victoria	TX	77904	(361) 450-6666	No
Excel Fitness VII, LLC	300 N Valley Mills Dr	Waco	TX	76710	254-224-5203	Yes
United FP JLM, LLC	1821 S Main St	Weatherford	TX	76086	(682) 310-7432	Yes
HFP Friendswuud LLC	3100 E FM 528 Rd, Ste A	Webster	TX	77598	(281) 993-4536	Yes
HFP Webstar LLC	560 El Dorado Blvd	Webster	TX	77598	(832) 500-5510	Yes
BDP Weslaco TX, LLC	1901 W Expressway 83, Ste 900	Weslaco	TX	78596	(956) 255-7740	No
Wichita Falls Fitness, LLC	3915 Kell Blvd	Wichita Falls	TX	76308	940-229-6418	Yes
CM3 Bountiful, LLC	155 W 500 S, Ste 3	Bountiful	UT	84010	801-298-1999	No
Academy Fitness, Inc.	981 S Main St, Ste 130	Logan	UT	84321	435-753-7501	No
CM3 Murray, LLC	6022 S State St	Murray	UT	84107	(801) 948-9870	No
CM3 South Ogden, LLC	3945 S Washington Blvd	Ogden	UT	84403	(801) 528-3597	No
CM3 Orem, LLC	157 N State St	Orem	UT	84057	801-225-4222	No
CM3 Provo LLC	1007 S University Ave	Provo	UT	84601	801-998-2627	No
CM3 City Center, LLC	175 E 400 S, Ste 100	Salt Lake City	UT	84111	801-521-9400	No
CM3 Millcreek, LLC	635 East 3300 South	Salt Lake City	UT	84106	801-467-6711	No
CM3 Sandy LLC	9425 South 700 East	Sandy	UT	84070	801-998-2442	No
PF TheDistrict, LLC	11539 S 4000 W	South Jordan	UT	84009	(801) 446-9975	No
PF 5400 South, LLC	1836 W 5400 S	Taylorsville	UT	84129	801-963-8787	No
CM3 West Jordan LLC	7453 S Plaza Center Dr	West Jordan	UT	84084	801-676-7379	No
CM3 Holdings LLC	3749 S Constitution Blvd	West Valley City	UT	84119	(801) 462-2020	No
Integrity Fitness, Inc.	768 Putney Rd	Brattleboro	VT	5301	(802) 662-2220	Yes
Burlington Fitness, Inc.	87 Pearl St	Essex Junction	VT	5452	802-879-5100	No
Burlington Fitness, Inc.	530 Community Dr	South Burlington	VT	5403	802-863-8910	No
Burlington Fitness, Inc.	133 N Main St	St. Albans	VT	5478	(802) 582-4149	No
CCMO PF Alexandria, LLC	4620 Kenmore Ave	Alexandria	VA	22304	703-212-0123	Yes
CCMO Mount Vernon, LLC	8796 Sacramento Dr	Alexandria	VA	22309	(703) 347-7764	Yes
PF Hayfield LLC	7558 Telegraph Rd, B	Alexandria	VA	22315	571-800-0024	Yes
CCMO Huntington, LLC	5960 Richmond Hwy	Alexandria	VA	22303	703-960-5678	Yes
PF Pentagon Row LLC	1301 S Joyce St	Arlington	VA	22202	571-800-0026	Yes
PF Ashburn LLC	44155 Ashbrook Marketplace Plaza, Ste 120	Ashburn	VA	20148	571-800-0029	Yes
TRI Delta 5, LLC	150 Cascade Dr	Bristol	VA	24202	276-200-0631	No
CCMO Sully, LLC	5053 Westfields Blvd	Centreville	VA	20120	(703) 657-0102	Yes
6365 Centreville Fitness LLC	6365 Multiplex Dr	Centreville	VA	20121	(571) 655-5800	No
C-Fit7, LLC	150 Wegmans Way, Unit 500	Charlottesville	VA	22902	(434) 202-0437	Yes

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
HR Greenbrier LLC	1620 Sentinel Dr	Chesapeake	VA	23320	757-330-5289	Yes
C-Fit12 LLC	782 New River Rd	Christiansburg	VA	24073	(540) 385-0350	Yes
AB-Fit1, LLC	230 Southpark Circle	Colonial Heights	VA	23834	(804) 524-2310	Yes
Excel Fitness VA 6, LLC	725 Dominion Sq	Culpeper	VA	22701	540-208-2345	Yes
Excel Fitness VA II, LLC	3360 Riverside Dr	Danville	VA	24541	434-483-6506	Yes
CCMO Fairfax Junction LLC	11001 Lee Hwy	Fairfax	VA	22030	(703) 539-6499	Yes
PF Greenbriar LLC	13055-B Lee Jackson Memorial Hwy	Fairfax	VA	22033	571-800-0025	Yes
FCHC, LLC	6270 Arlington Blvd	Falls Church	VA	22046	703-241-2255	No
C-Fit5, LLC	1257 Emancipation Hwy	Fredericksburg	VA	22401	540-322-5652	Yes
C-Fit11 LLC	9723 Patriot Hwy	Fredericksburg	VA	22407	(540) 993-4352	Yes
C-Fit13, LLC	4250 Plank Rd	Fredericksburg	VA	22407	(540) 370-9133	Yes
C-Fit4, LLC	9703 W Broad St	Glen Allen	VA	23060	(804) 729-3471	Yes
HR Gloucester LLC	6509 Market Dr	Gloucester	VA	23061	804-606-0451	Yes
HR Hampton LLC	1060 W Mercury Blvd	Hampton	VA	23666	757-330-5367	Yes
Excel Fitness VA III, LLC	1790 E Market St	Harrisonburg	VA	22801	540-212-2131	Yes
Excel Fitness VA 7, LLC	532 E Market St	Leesburg	VA	20176	703-665-3016	Yes
C-Fit3, LLC	3405 Candlers Mountain Rd	Lynchburg	VA	24502	434-237-0287	Yes
PF County Center LLC	12627 Galveston Ct	Manassas	VA	20112-8673	571-568-9090	Yes
CCM PF Manassas LLC	7680 Stream Walk Ln	Manassas	VA	20109	703-530-0123	Yes
Excel Fitness VA, LLC	2720 Greensboro Rd	Martinsville	VA	24112	276-226-9763	Yes
GFP Mechanicsville, LLC	7297 Battle Hill Dr	Mechanicsville	VA	23111	(804) 522-5001	Yes
C-Fit10, LLC	11001 Hull Street Rd	Midlothian	VA	23112	(804) 658-3089	Yes
HR Ventures LLC	301B Oyster Point Rd	Newport News	VA	23602	757-330-5371	Yes
HR Norfolk LLC	4245 E Little Creek Rd	Norfolk	VA	23518	757-330-5364	Yes
HR Norfolk II LLC	415 N Military Hwy, Ste 23	Norfolk	VA	23502	757-330-5339	Yes
HR Concepts LLC	5815 W Norfolk Rd	Portsmouth	VA	23703	757-330-5362	Yes
HR Portsmouth LLC	1907 Victory Blvd	Portsmouth	VA	23702	757-330-5303	Yes
C-Fit9, LLC	4951 Nine Mile Rd	Richmond	VA	23223	(804) 652-2000	Yes
C-Fit1, LLC	672 Brandon Ave SW	Roanoke	VA	24015	540-904-6288	Yes
C-Fit6, LLC	3433 Orange Ave	Roanoke	VA	24012	540-904-7400	Yes
C-Fit14, LLC	1359 W Main St	Salem	VA	24153	(540) 401-0004	Yes
PF Concord LLC	6123 Backlick Rd	Springfield	VA	22150	571-380-4004	Yes
KDGS Sterling Fitness LLC	22585 Fitness Court	Sterling	VA	20166	(703) 965-1066	No
21800 Sterling Fitness LLC	21800 Towncenter Plaza	Sterling	VA	20164	(703) 444-2022	No
HR Suffolk LLC	569 E Constance Ave	Suffolk	VA	23434	757-330-5311	Yes
HR VB Boulevard LLC	4001 Virginia Beach Blvd	Virginia Beach	VA	23452	757-330-5351	Yes
HR VA Beach LLC	3877 Holland Rd, Unit 426	Virginia Beach	VA	23452	757-330-5319	Yes
HR Hilltop LLC	1944 Laskin Rd, Ste 406	Virginia Beach	VA	23454	757-330-5356	Yes
HR KempsRiver LLC	1205 Fordham Dr	Virginia Beach	VA	23464	757-330-5306	Yes

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
Excel Fitness VA 5, LLC	141 W Lee Hwy	Warrenton	VA	20186-2107	540-218-5154	Yes
Excel Fitness VA IV, LLC	2604 W Main St	Waynesboro	VA	22980	540-227-0955	Yes
CCMO Springfield, LLC	8430 Old Keene Mill Rd	West Springfield	VA	22152	(571) 297-4272	Yes
Keystone NFP Winchester, LLC	1673 S Pleasant Valley Rd	Winchester	VA	22601	(540) 773-3435	No
CCMO PF Woodbridge, LLC	14431 Richmond Hwy	Woodbridge	VA	22191	703-491-0123	Yes
Lucky Star Enterprises IX, LLC	915 Auburn Way N	Auburn	WA	98002-4117	(253) 737- 5501	Yes
JEG-Viper Bonney Lake LLC	19561 State Route 410 E	Bonney Lake	WA	98391	(253) 321-5939	Yes
PFWA Bremerton LLC	4310 Wheaton Way	Bremerton	WA	98310	(360) 824-5550	Yes
PFWA Burlington LLC	125 Cascade Mall Dr	Burlington	WA	98233	(360) 395-2560	Yes
Lucky Star Enterprises VIII, LLC	16913 SE 270th Pl	Covington	WA	98042	(253) 277- 8984	Yes
Lucky Star Enterprises IV L.L.C.	27073 Pacific Hwy S	Des Moines	WA	98198	(206) 249-8158	Yes
PFWA Everett LLC	7621 Evergreen Way	Everett	WA	98203	(425) 315-7070	Yes
PFWA Federal Way LLC	1211 S 320th St	Federal Way	WA	98003	(206) 429-7429	Yes
FJMPF Kelso LLC	351 Three Rivers Dr	Kelso	WA	98626	360-285-3700	No
PF Kennewick, LLC	731 N Columbia Center Blvd Ste 100c	Kennewick	WA	99336-7761	(509) 579-0595	No
Lucky Star Enterprises II, LLC	24044 104th Ave SE, Ste A	Kent	WA	98030	(253) 854-2123	Yes
Lucky Star Enterprises VI, LLC	18129 E. Valley Hwy	Kent	WA	98032	(253) 243 - 6009	Yes
PFWA Lacey, LLC	720 Sleater Kinney Rd SE, Suite Q	Lacey	WA	98503	(360) 339-5188	Yes
PF LFP, LLC	17171 Bothell Way NE	Lake Forest Park	WA	98155	206-467-1366	No
Lucky Star Enterprises 111, LLC	1346 State Ave	Marysville	WA	98270	360-386-9986	Yes
AGPWA Smokey Point, LLC	2517 172nd St NE	Marysville	WA	98271	(360) 657-9990	Yes
PFWA Mill Creek, LLC	13314 Bothell Everett Hwy	Mill Creek	WA	98012	(425) 599-2099	Yes
JEG-Viper Milton LLC	2800 Milton Way	Milton	WA	98354	253-292-3775	Yes
PFWA Oak Harbor, LLC	32165 State Rte 20	Oak Harbor	WA	98277	360-323-4060	Yes
PFWA Olympia, LLC	1000 Cooper Point Rd	Olympia	WA	98502	(360) 706-1919	Yes
PF Pasco, LLC	5710 N Road 68, Ste 102	Pasco	WA	99301	(509) 545-5555	No
Evolution Management LLC	1690 S Grand Ave	Pullman	WA	99163	(509) 715-1202	Yes
JEG-VIPER Puyallup, LLC	625 River Rd	Puyallup	WA	98371	(253) 845-5357	Yes
Lucky Star Enterprises I, LLC	4613 NE Sunset Blvd	Renton	WA	98059	425-255-5522	Yes
PF Richland, LLC	1711 George Washington Way	Richland	WA	99354	509-578-1073	No
PFWA Rainier Beach LLC	9000 Rainier Ave S	Seattle	WA	98118	(206) 257-3655	Yes
PFWA North Seattle LLC	13201 Aurora Ave N	Seattle	WA	98133	(206) 659-4577	Yes
PF SpokNW LLC	1617 W Northwest Blvd	Spokane	WA	99205	(509) 850-9585	No
PF SpokVal, LLC	13112 E Sprague Ave	Spokane Valley	WA	99216	509-381-1691	No
Sunnyside PF, LLC	2600 E Yakima Valley Hwy Ste 4	Sunnyside	WA	98944	509-515-7195	Yes

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
JEG-VIPER McKinley, LLC	817 E 72nd St	Tacoma	WA	98404	(253) 475-5689	Yes
JEG-Viper Fern Hill LLC	9820 Pacific Ave	Tacoma	WA	98444	(253) 533-2510	Yes
JEG-Viper Pearl Street, LLC	2217 N Pearl St	Tacoma	WA	98406	(253) 999-1600	Yes
JEG-Viper University Place LLC	6704 19th St W	University Place	WA	98466	(253) 353-7008	Yes
Vancouver Mill Plain, LLC	8024 E Mill Plain Blvd	Vancouver	WA	98664	360-448-2277	Yes
Vancouver NE Hazel Dell, LLC	9919 NE Hazel Dell Ave	Vancouver	WA	98685	360-573-4000	Yes
Vancouver Fourth Plain, LLC	11812 NE Fourth Plain Blvd	Vancouver	WA	98682	(360) 952-7000	Yes
Vancouver SE 160, LLC	811 SE 160th Ave	Vancouver	WA	98683-9655	360-566-2000	Yes
Evolution Management LLC	149 Easy Way	Wenatchee	WA	98801	509 888 7306	Yes
Lucky Star Enterprises VII, LLC	14025 NE Woodinville Duvall Rd	Woodinville	WA	98072	(425) - 408- 0419	Yes
Make-It Fit, LLC	120 N Fair Ave	Yakima	WA	98901	509-469-0477	No
Evolution Management LLC	5801 Summitview Ave	Yakima	WA	98908	509-902-8196	No
United FP LOM, LLC	Huntington Mall, 800 Mall Rd, Unit 975	Barboursville	WV	25504	304-736-8100	Yes
United FP LOM, LLC	19 By Pass Plaza Shpg Center	Beckley	WV	25801	(304) 578-5848	Yes
United FP LOM, LLC	261 Mercer Mall Rd	Bluefield	WV	24701	(304) 960-4950	Yes
United FP LOM, LLC	2399 Meadowbrook Mall Rd, Unit 20	Bridgeport	WV	26330	304-842-8456	Yes
United FP LOM, LLC	125 Lakeview Dr	Cross Lanes	WV	25313	304-721-4646	Yes
United FP LOM, LLC	213 Marion Sq	Fairmont	WV	26554	(681) 443-5144	Yes
United FP LOM, LLC	204 Liberty Sq	Hurricane	WV	25526	681-233-1300	Yes
Keystone NFP Martinsburg, LLC	1220 N Queen St	Martinsburg	WV	25404	304-260-0005	No
United FP LOM, LLC	900 Fort Pierpont Drive	Morgantown	WV	26508	304-554-2223	Yes
United FP LOM, LLC	311 Lafayette Ave	Moundsville	WV	26041	304-205-0150	Yes
United FP LOM, LLC	104 Gihon Village	Parkersburg	WV	26101	304-893-9800	Yes
BDP East Appleton, LLC	W3165 Van Roy Rd, Ste 7	Appleton	WI	54915	(920) 815-3592	Yes
BDP Appleton West WI, LLC	2700 W College Ave	Appleton	WI	54914	920-733-3554	Yes
BDP Beloit WI, LLC	1827 Prairie Ave	Beloit	WI	53511	608-312-4200	Yes
BDP Brookfield, LLC	15740 W Capitol Dr	Brookfield	WI	53005	(262) 599-8127	Yes
BDP Burlington LLC	1112 Milwaukee Ave, Ste 120	Burlington	WI	53105	(262) 758-7536	Yes
BDP Eau Claire WI, LLC	3015 E Hamilton Ave	Eau Claire	WI	54701	715-598-1602	Yes
BDP Fond du Lac WI, LLC	1083 E Johnson St	Fond du Lac	WI	54935	920-922-0833	Yes
BDP Franklin WI, LLC	6529 S 27th St	Franklin	WI	53132	414-988-9269	Yes
BDP Green Bay West WI, LLC	1640 W Mason St	Green Bay	WI	54303	920-544-8190	Yes
BDP Green Bay East WI, LLC	2350 E Mason St	Green Bay	WI	54302	920-544-8191	Yes
BDP Greenfield Milwaukee, LLC	4478 S 108th Street	Greenfield	WI	53228	(414) 399-3911	Yes
PF Minnesota LLC	2345 Coulee Rd	Hudson	WI	54016	715-808-0122	Yes
BDP Janesville WI, LLC	1800 Milton Ave, Ste 150	Janesville	WI	53545	608-756-3294	Yes

Franchisee	Address	City	State	Zip Code	Phone	Under ADA? (Y/N)
BDP Kenosha WI, LLC	7630 Pershing Blvd	Kenosha	WI	53142	(262) 484-4660	Yes
BDP Madison 4, LLC	4538 Verona Rd	Madison	WI	53711	(608) 982-6707	Yes
BDP Madison 3, LLC	89 E Towne Mall	Madison	WI	53704	(608) 249-5822	Yes
BDP Madison West WI, LLC	7475 Mineral Point Rd	Madison	WI	53717	608-827-8353	Yes
BDP Manitowoc WI, LLC	3415 Custer St	Manitowoc	WI	54220	920-652-9800	Yes
BDP Marinette WI, LLC	2800 Roosevelt Rd	Marinette	WI	54143	(715) 732-4794	Yes
BDP Menomonee Falls WI, LLC	N89W16899 Appleton Ave	Menomonee Falls	WI	53051	262-251-8000	Yes
BDP Milwaukee Southgate WI, LLC	3565 S 27th St	Milwaukee	WI	53221	414-382-1900	Yes
BDP Milwaukee Downtown WI, LLC	101 W Wisconsin Ave	Milwaukee	WI	53203	414-223-3380	Yes
BDP Milwaukee East Capitol WI, LLC	709 E Capitol Dr	Milwaukee	WI	53212	(414) 800-7237	Yes
BDP Milwaukee Midtown WI, LLC	5730 W Capitol Pkwy	Milwaukee	WI	53216	414-444-3111	Yes
BDP Monona WI, LLC	2311 W Broadway	Monona	WI	53713	608-223-9075	Yes
BDP Neenah WI, LLC	697 S Green Bay Rd	Neenah	WI	54956-3153	920-574-9141	Yes
BDP Oconomowoc, LLC	1430 Summit Ave	Oconomowoc	WI	53066	(262) 569-0120	Yes
BDP La Crosse WI, LLC	3201 Hwy 16	Onalaska	WI	54601	(608)-304-9019	Yes
BDP Oshkosh WI, LLC	1971 S Koeller St	Oshkosh	WI	54902	920-231-5336	Yes
BDP Pewaukee WI, LLC	1275 Capitol Dr	Pewaukee	WI	53072	262.333.9731	Yes
BDP Plover, LLC	1200 Commons Circle	Plover	WI	54467	(715) 544-1950	Yes
BDP Racine, LLC	5748 Durand Ave	Racine	WI	53406	(262) 554-0209	Yes
BDP Wausau WI, LLC	10101 Market St, Ste C060	Rothschild	WI	54474	(715) 298-6060	Yes
BDP Sheboygan WI, LLC	549 S Taylor Dr	Sheboygan	WI	53081	920-803-8888	Yes
BDP South Milwaukee WI, LLC	2901 S Chicago Ave	South Milwaukee	WI	53172	414-766-0705	Yes
BDP St. Francis Milwaukee, LLC	4698 S Whitnall Ave	St. Francis	WI	53235	414-892-8999	Yes
BDP Waukesha, LLC	1510 E Main St	Waukesha	WI	53186	262-395-0578	Yes
BDP West Bend WI, LLC	230 N 18th Ave	West Bend	WI	53095	262-365-0850	Yes
Planet Fitness - Casper, Inc.	3540 E 2nd St	Casper	WY	82609	(307) 333-6623	No
Rocky Mountain PF Cheyenne, LLC	1400 Dell Range Blvd	Cheyenne	WY	82009	(307) 635-9161	Yes
Planet Fitness Laramie Inc	654 N 3rd St	Laramie	WY	82072	(307) 742-2897	No
PF Rock Springs, Inc.	Rock Springs Plaza	Rock Springs	WY	82901	(307) 212-3288	No

U.S. FRANCHISE LOCATIONS
Signed Franchise Agreement but not yet open as of December 31, 2022

Franchisee	Address	City	State	Zip	Phone	Under ADA?
PF Saraland LLC		Saraland	Alabama		256-438-5459	No
United FP TOM, LLC	706 N McQueen Rd	Gilbert	Arizona	85233-3500	623-250-5520	Yes
United FP TOM, LLC	409 N Litchfield Rd	Goodyear	Arizona	85338-1300	623.777.4300	Yes
Evolution Management LLC	100 W Duval Mine Rd, Ste 170	Sahuarita	Arizona	85614	520-284-6484	Yes
Evolution Management LLC	750 W Deuce Of Clubs	Show Low	Arizona	85901-5810	520-284-6484	Yes
So Cal Long Beach Downtown, LLC	345 Pine Ave	Long Beach	California	90802	(562) 800-3396	Yes
W Washington Blvd LLC	1122 W Washington Blvd	Los Angeles	California	90015-3349	(213) 699-0030	Yes
PF Oceanside LLC	3764 Mission Ave	Oceanside	California	92058-1409	760-696-3497	Yes
PF Poway LLC	12342 Poway Rd	Poway	California	92064	442-257-2220	Yes
Santa Rosa Fitness, LLC	2705 Santa Rosa Ave	Santa Rosa	California	95407-6232	(707) 769-3177	Yes
PF Stockton, LLC	519 Carolyn Weston Blvd	Stockton	California	95206	(209) 623-1499	Yes
Studio Fitness Group LLC	12050 Ventura Blvd Fl 2	Studio City	California	91604-2638	(213) 699-0030	Yes
7241 Sepulveda Boulevard Fitness Group LLC	7241 Sepulveda Blvd	Van Nuys	California	91405-2004	(213) 699-0030	Yes
Baseline Fitness MV, LLC	5171 Telegraph Rd	Ventura	California	93003-4111	(805) 981-8181	Yes
Woodland Fitness LLC	45 W Main St	Woodland	California	95695	530-490-2440	Yes
Baseline Colorado, LLC	8585 S Yosemite St	Lone Tree	Colorado	80124-2843	(720) 204-2322	Yes
Evolution Management LLC		Montrose	Colorado		(760) 768-2962	No
ECP-PF: CT Operations, Inc.	19 Backus Ave	Danbury	Connecticut	06810-7402	475-454-2001	Yes
ECP-PF: CT Operations, Inc.	52 Kane St	West Hartford	Connecticut	06119-2109	959-777-3325	Yes
Easy Mile Arcadia LLC	2231 Se Highway 70	Arcadia	Florida	34266	863-485-8290	Yes
Bayside Bridge View LLC	1530 N Mcmullen Booth Rd	Clearwater	Florida	33759-2547	727-335-3883	No
PF Hollywood LLC	101 S State Road 7	Hollywood	Florida	33023-6736	(954) 368-9484	Yes
South Blanding Fitness LLC	700 Blanding Blvd	Orange Park	Florida	32065-5806	904-802-7995	Yes
Easy Mile Village Marketplace, LLC	1825 Tamiami Trl	Port Charlotte	Florida	33948-1077	(941) 764-1613	Yes
Northampton Fitness LLC	2910 Kerry Forest Pkwy	Tallahassee	Florida	32309-6892	850-329-6091	Yes
Good Looking XVII, LLC	2667 Powder Springs Rd Sw	Marietta	Georgia	30064-4559	(678) 384-4477	Yes
Kahala Fitness Group LLC	4211 Waialae Ave	Honolulu	Hawaii	96816-5319	(808) 210-6830	Yes
South Loop IL Fitness LLC	525 S State St	Chicago	Illinois	60605-1616	773-523-2345	Yes
Lemont IL Fitness LLC	13406 Archer Ave	Lemont	Illinois	60439	(708) 633-1010	Yes
BDP Round Lake Beach IL, LLC	817 E Rollins Rd	Round Lake Beach	Illinois	60073-2244	(847) 949-0051	Yes
BDP Springfield North IL, LLC	2501 Marketplace Dr	Springfield	Illinois	62702	217-546-4910	Yes

Franchisee	Address	City	State	Zip	Phone	Under ADA?
LaPorte FitIN LLC	1450 West SR 2	La Porte	Indiana	46350	(219) 344-5362	Yes
St. John Fitness, LLC	10103 Earl Dr	Saint John	Indiana	46373	219-351-5620	No
Baseline Fitness Cedar Rapids, LLC	1451 Coral Ridge Ave Ste 115	Coralville	Iowa	52241-2800	319-600-1080	Yes
Kueber Fitness Arkansas, LLC	720 N 12th St	Murray	Kentucky	42071-1649	(270) 908-4500	No
Kueber Fitness Evansville, LLC	5000 Frederica St	Owensboro	Kentucky	42301	(270) 908-4500	No
Kueber Fitness Arkansas, LLC	4095 N Mayo Trail	Pikeville	Kentucky	41501	(270) 908-4500	No
Thibodaux Fitness LLC	337 N Canal Blvd	Thibodaux	Louisiana	70301	985-492-1044	No
Pizzazz Fitness La Plata, LLC	6655 Crain Hwy	La Plata	Maryland	20646-4287	240-349-6234	Yes
AGPMD Takoma Park, LLC	6881 New Hampshire Ave	Takoma Park	Maryland	20912-4816	240-670-4600	Yes
AGPMD Wheaton, LLC	2201 Randolph Rd	Wheaton	Maryland	20902-1307	240-670-4600	Yes
Massachusetts Fitness Group LLC	625 Massachusetts Ave	Cambridge	Massachusetts	02139-3357	(617) 945-8596	Yes
Hartland FitMI LLC	10552 Highland Rd	Hartland	Michigan	48353	810-844-5000	Yes
Saline FitMI LLC	932 E Michigan Ave	Saline	Michigan	48176-1586	734-977-2021	Yes
Baseline Fitness Minnesota LLC	2327 Mountain Shadow Dr	Duluth	Minnesota	55811-3803	612-236-4176	Yes
Brandon MS Fitness LLC	1574 W Government St	Brandon	Mississippi	39042-2407	601-706-1004	Yes
United FP LAN, LLC	125 Leontyne Price Blvd	Laurel	Mississippi	39440-4428	(601) 602-4721	Yes
Oxford MS Fitness LLC	2535 Jackson Ave W	Oxford	Mississippi	38655	(662) 269-0880	No
Starkville Fitness LLC	844 MS-12 W	Starkville	Mississippi	39759-3582	662-245-6668	No
PFMW Bridgeton LLC	12433 Saint Charles Rock Rd	Bridgeton	Missouri	63044-2507	314-755-1890	Yes
PF East Windsor LLC		East Windsor	New Jersey		(609) 838-9743	Yes
Whiby 23 Elmwood Park, LLC	58 Broadway	Elmwood Park	New Jersey	07407-3025	551-287-2209	Yes
Whiby 21 Jersey City, LLC	321 Route 440	Jersey City	New Jersey	07305-4879	551-225-0004	Yes
Whiby 24 Weehawken, LLC	4100 Park Ave	Weehawken	New Jersey	7086	551-287-2209	Yes
ECP-PF: NM Operations, Inc.	2515 W Pierce St	Carlsbad	New Mexico	88220-3563	575-237-7772	Yes
251 Jericho Turnpike Fitness Group, LLC	25173 Jericho Tpke	Bellerose	New York	11426-2218	718-650-6560	Yes
61-10 Queens Blvd Fitness Group LLC	6110 Queens Blvd	Flushing	New York	11377-5776	718-650-6560	Yes
61-09 Street Fitness Group LLC	6109 190th St	Fresh Meadows	New York	11365-2720	718-650-6560	Yes
Excel Fitness NC 32, LLC	11240 US 15-501 Hwy	Aberdeen	North Carolina	28315	910-597-9517	Yes
Keystone NFP Lenoir, LLC	843 Blowing Rock Blvd	Lenoir	North Carolina	28645	828-203-2209	Yes
Excel Fitness NC 26, LLC	5240 Capital Blvd	Raleigh	North Carolina	27616-2924	919-205-0641	Yes
Keystone NFP Barberton, LLC	161 Wooster Rd N	Barberton	Ohio	44203-2558	234-260-5879	Yes
Medina Fit, LLC	4995 Grande Blvd	Medina	Ohio	44256	(330) 952-2150	No
FG Fitness Mount Vernon, LLC	1558 Coshocton Rd, Unit 1	Mt Vernon	Ohio	43050	740-675-0540	Yes

Franchisee	Address	City	State	Zip	Phone	Under ADA?
GMS Coos Bay, LLC	Teakwood Plaza Hwy 101	Coos Bay	Oregon	97420	(541) 414-6683	No
United FP LOM, LLC	2440 Philadelphia St	Indiana	Pennsylvania	15701-1535	(814) 254-4414	Yes
McCandless Fitness LLC	9805 Mcknight Rd	Pittsburgh	Pennsylvania	15237-6008	412-981-5105	Yes
Easy Mile Puerto Rico, LLC	200 Av Rafael Cordero	Caguas	Puerto Rico	725	939-320-4188	Yes
Easy Mile Puerto Rico, LLC	142 PR-2, Western Plaza	Mayaguez	Puerto Rico	682	787-464-6664	Yes
Easy Mile Puerto Rico, LLC	Trujillo Alto Plaza, PR-181 & PR-846	Trujillo Alto	Puerto Rico	908	787-688-8819	Yes
Main Line Fitness LLC	238 Harbison Blvd	Columbia	South Carolina	29212-2232	803-764-2703	Yes
Fly Over Fitness LLC	1057 Broad St	Sumter	South Carolina	29150-2567	803-720-5020	Yes
ECP-PF: TN Operations, LLC	1102 Congress Pkwy S	Athens	Tennessee	37303-2404	423-525-8463	Yes
ECP-PF: TN Operations, LLC	600 W Andrew Johnson Hwy	Greeneville	Tennessee	37745-1291	423-525-8463	Yes
ECP-PF: TN Operations, LLC	630 Delozier Way	Powell	Tennessee	37849	865-876-8058	Yes
United FP JLM, LLC	104 North Greenville Ave, Ste 102A	Allen	Texas	75002	469-656-4700	Yes
Horizon Gym Management, LLC	13681 Gateway Blvd W	El Paso	Texas	79928	915-778-7867	Yes
United FP JLM, LLC	301 E Hwy 377 Ste 106	Granbury	Texas	76048-1201	(682) 237.5400	Yes
HFP East Mt Houston, LLC	11703 Eastex Fwy	Houston	Texas	77039-6200	346-537-1330	Yes
United FP JLM, LLC	5005 Marsha Sharp Fwy	Lubbock	Texas	79407-2619	(806) 429.0500	Yes
DMALF McAllen LLC	1700 S 23rd St	McAllen	Texas	78503-5680	361-724-3020	Yes
United FP JLM, LLC	4045 Lamar Ave	Paris	Texas	75462-5212	903-218-0500	Yes
Excel Fitness DFW 33, LLC	1306 E Belt Line Rd	Richardson	Texas	75081-3709	469-242-0467	Yes
HFP Sugar Creek, LLC	13831 Southwest Fwy	Sugar Land	Texas	77478-3533	346-450-6450	Yes
Excel Fitness UT 1, LLC	1055 E Draper Pkwy Ste 200	Draper	Utah	84020-9094	801-341-9754	Yes
Haymarket Fitness LLC	1520 Washington St	Haymarket	Virginia	20169	703-530-0123	Yes
GFP Richmond Stony Point, LLC	3000 Stony Point Rd	Richmond	Virginia	23235-2349	(804) 715-5558	Yes
HR Williamsburg LLC	5137 Main St	Williamsburg	Virginia	23188-2811	757-231-6324	Yes
PF Southridge, LLC	4300 S Zintel Way	Kennewick	Washington	99337	(509) 579-0595	No
Moses Lake FP LLC	711 N Stratford Rd Ste C	Moses Lake	Washington	98837-1578	509 707 0000	Yes
AGPWA Port Orchard, LLC	1948 Se Lund Ave Ste 103-107	Port Orchard	Washington	98366-5500	(360) 824-5550	Yes
PF Southridge, LLC	4000-4300 W Rose St	Walla Walla	Washington	99362	(509) 579-0595	No
BDP Hartford WI, LLC	1211 Bell Ave	Hartford	Wisconsin	53027-1976	262-384-4361	Yes
BDP Milwaukee Bay View WI, LLC	121 W Oklahoma Ave	Milwaukee	Wisconsin	53207	414-988-9269	Yes
BDP 76th & Good Hope WI, LLC	7459 Good Hope Rd	Milwaukee	Wisconsin	53223	262-384-4354	Yes

CORPORATE LOCATIONS
(as of December 31, 2022)

Corporate Entity	Address	City	State	Zip	Phone
Planet Fitness Assetco LLC	7860 Vaughn Rd	Montgomery	Alabama	36116	334-245-5899
Planet Fitness Assetco LLC	3530 Eastdale Circle	Montgomery	Alabama	36117	(334) 375-7757
Planet Fitness Assetco LLC	2500 Pepperell Pkwy	Opelika	Alabama	36801	(334) 617-3222
Planet Fitness Assetco LLC	1409 US Hwy 280	Phenix City	Alabama	36867	(334) 384-2288
Planet Fitness Assetco LLC	2431 Cobbs Ford Rd	Prattville	Alabama	36066	(334) 530-8980
Planet Fitness Assetco LLC	35630 Fremont Blvd	Fremont	California	94536	510-991-5223
Planet Fitness Assetco LLC	900 Market St	Oakland	California	94607	(510) 543-0312
Planet Fitness Assetco LLC	10715 Macarthur Blvd	Oakland	California	94605-5257	(925) 888-6036
Planet Fitness Assetco LLC	4055 MacArthur Blvd	Oakland	California	94619	510-336-9542
Planet Fitness Assetco LLC	4925 Macdonald Ave	Richmond	California	94805	510-232-2100
Planet Fitness Assetco LLC	13222 San Pablo Ave	San Pablo	California	94806	(510) 619-9710
Planet Fitness Assetco LLC	3505 Sonoma Blvd, Unit 40	Vallejo	California	94590	707-643-1041
Planet Fitness Assetco LLC	1697 Mt Diablo Blvd	Walnut Creek	California	94596-4517	(925) 722-4490
Planet Fitness Assetco LLC	301 Main St	Christiana	Delaware	19702	(302) 781-9100
Planet Fitness Assetco LLC	148 Sunset Blvd	New Castle	Delaware	19720	(302) 501-7220
Planet Fitness Assetco LLC	4221 Concord Pike	Wilmington	Delaware	19803	(302) 772-4333
Planet Fitness Assetco LLC	900 S Justison St	Wilmington	Delaware	19801	302-691-7844
Planet Fitness Assetco LLC	2201 Farrand Dr	Wilmington	Delaware	19808	(302) 483-7740
Planet Fitness Assetco LLC	280 S State Rd 434	Altamonte Springs	Florida	32714	407-982-1403
Planet Fitness Assetco LLC	1569 W Orange Blossom Trail	Apopka	Florida	32712	407-915-4316
Planet Fitness Assetco LLC	368 Havendale Blvd	Auburndale	Florida	33823	863-268-8925
Planet Fitness Assetco LLC	12225 US Highway 19	Bayonet Point	Florida	34667-2061	727-258-5566
Planet Fitness Assetco LLC	9764 S Military Trail	Boynton Beach	Florida	33436	(561) 332-1968
Planet Fitness Assetco LLC	2620 US Hwy 27 South	Clermont	Florida	34711	352-432-8444
Planet Fitness Assetco LLC	6221 N Hwy 1	Cocoa	Florida	32927	321-806-1626
Planet Fitness Assetco LLC	14550 S Military Trail	Delray Beach	Florida	33484	(561) 266-4210
Planet Fitness Assetco LLC	2830 S Bay St	Eustis	Florida	32726	(352) 322-2500
Planet Fitness Assetco LLC	4933 S US Highway 1	Fort Pierce	Florida	34982	(772) 242-0148
Planet Fitness Assetco LLC	1660 Hwy 41 North	Inverness	Florida	34450	352-437-6462
Planet Fitness Assetco LLC	6707 West Indiantown, Unit 45B	Jupiter	Florida	33458	561-287-9404
Planet Fitness Assetco LLC	3761 Military Trail	Jupiter	Florida	33458	561-316-8844
Planet Fitness Assetco LLC	3107 W Vine St	Kissimmee	Florida	34741	(407) 583-4035
Planet Fitness Assetco LLC	3005 W Lake Mary Blvd, Ste 105	Lake Mary	Florida	32746	(407) 992-9134
Planet Fitness Assetco LLC	9 Eagle Ridge Dr	Lake Wales	Florida	33859	863-400-5030
Planet Fitness Assetco LLC	6488 Lake Worth Rd	Lake Worth	Florida	33463	(561) 253-6823
Planet Fitness Assetco LLC	5857 S Congress Ave	Lantana	Florida	33462	561-570-2455
Planet Fitness Assetco LLC	735 N 14th St	Leesburg	Florida	34748	(352) 322-2400
Planet Fitness Assetco LLC	2800-C Florida 71	Marianna	Florida	32446	(850) 633-2200

Corporate Entity	Address	City	State	Zip	Phone
Planet Fitness Assetco LLC	300 Mary Esther Blvd	Mary Esther	Florida	32569	850-659-6560
Planet Fitness Assetco LLC	245 Crockett Blvd	Merritt Island	Florida	32953	321-655-5860
Planet Fitness Assetco LLC	6522 Caroline St	Milton	Florida	32570-4778	(850) 786-2420
Planet Fitness Assetco LLC	1433 S Dixie Fwy	New Smyrna Beach	Florida	32168	386-319-0202
Planet Fitness Assetco LLC	10908 W Colonial Dr	Ocoee	Florida	34761	407-982-3202
Planet Fitness Assetco LLC	860 Saxon Blvd	Orange City	Florida	32763	386-490-4416
Planet Fitness Assetco LLC	8358 S Orange Blossom Trl	Orlando	Florida	32809-7608	(407) 986-6600
Planet Fitness Assetco LLC	12471 South Orange Blossom Trail	Orlando	Florida	32837	407-982-3211
Planet Fitness Assetco LLC	5130 S Conway Rd	Orlando	Florida	32812	(407) 240-7473
Planet Fitness Assetco LLC	505 S Chickasaw Trail	Orlando	Florida	32825	(407) 373-7770
Planet Fitness Assetco LLC	5920 Metropolis Way	Orlando	Florida	32811	407-473-6086
Planet Fitness Assetco LLC	8956 Turkey Lake Rd, Ste 1000	Orlando	Florida	32819	407-956-2546
Planet Fitness Assetco LLC	3203 E Colonial Dr, Unit E20	Orlando	Florida	32803	407-982-3173
Planet Fitness Assetco LLC	4526 S Orange Blossom Trail	Orlando	Florida	32839	407-956-2521
Planet Fitness Assetco LLC	908 Lee Rd	Orlando	Florida	32810	(407) 664-0044
Planet Fitness Assetco LLC	19 Alafaya Woods Blvd	Oviedo	Florida	32765	407-982-5173
Planet Fitness Assetco LLC	160 Malabar Rd	Palm Bay	Florida	32907	(321) 307-4600
Planet Fitness Assetco LLC	9930 Alt A1A	Palm Beach Gardens	Florida	33410	(561) 283-0508
Planet Fitness Assetco LLC	5975 Mobile Hwy	Pensacola	Florida	32526	850-665-2262
Planet Fitness Assetco LLC	6241 N Davis Hwy	Pensacola	Florida	32504	850-389-4747
Planet Fitness Assetco LLC	235 E Nine Mile Rd	Pensacola	Florida	32534	(850) 677-1122
Planet Fitness Assetco LLC	10139 S Federal Hwy	Port St. Lucie	Florida	34952	(772) 207-3737
Planet Fitness Assetco LLC	3225 SW Port St Lucie Blvd	Port St. Lucie	Florida	34953	(772) 242-0146
Planet Fitness Assetco LLC	10463 Southern Blvd	Royal Palm Beach	Florida	33411	(561) 283-3980
Planet Fitness Assetco LLC	901 US Hwy 27	Sebring	Florida	33870	863-440-7440
Planet Fitness Assetco LLC	4020 13th St	St. Cloud	Florida	34769	(407) 982-5149
Planet Fitness Assetco LLC	41 SW Monterey Rd	Stuart	Florida	34994	(772) 242-0152
Planet Fitness Assetco LLC	1295 Us Highway 1	Vero Beach	Florida	32960-5700	(772) 242-0155
Planet Fitness Assetco LLC	6117 Wesley Grove Blvd	Wesley Chapel	Florida	33544	813-692-4142
Planet Fitness Assetco LLC	7731 S Dixie Hwy	West Palm Beach	Florida	33405	(561) 567-8088
Planet Fitness Assetco LLC	5335 N Military Trail, Ste 20	West Palm Beach	Florida	33407	(561) 459-2638
Planet Fitness Assetco LLC	4560 Forest Hill Boulevard	West Palm Beach	Florida	33415	561-288-2042
Planet Fitness Assetco LLC	300 E State Road 434	Winter Springs	Florida	32708-2624	407-768-1988
Planet Fitness Assetco LLC	7910 Gall Blvd	Zephyrhills	Florida	33541	813-692-4224
Planet Fitness Assetco LLC	1016 N Westover Blvd	Albany	Georgia	31707	(229) 888-8689
Planet Fitness Assetco LLC	2803 Wrightsboro Rd	Augusta	Georgia	30909	(706)303-0063
Planet Fitness Assetco LLC	2115 Windsor Spring Rd	Augusta	Georgia	30906	706-623-3903
Planet Fitness Assetco LLC	167 Mall Blvd	Brunswick	Georgia	31525	(912) 289-0550
Planet Fitness Assetco LLC	4519 Woodruff Rd, Ste 5	Columbus	Georgia	31904	706-622-4198

Corporate Entity	Address	City	State	Zip	Phone
Planet Fitness Assetco LLC	5596 Milgen Rd, Ste 300	Columbus	Georgia	31907	(706) 405-4444
Planet Fitness Assetco LLC	1945 Veterans Blvd	Dublin	Georgia	31021	478-200-7765
Planet Fitness Assetco LLC	147 W Hendry St	Hinesville	Georgia	31313	(912) 221-4541
Planet Fitness Assetco LLC	950-984 Sunset Blvd	Jesup	Georgia	31545	912-600-1516
Planet Fitness Assetco LLC	160 Tom Hill Sr Blvd	Macon	Georgia	31210	478-207-5454
Planet Fitness Assetco LLC	2400 N Columbia St	Milledgeville	Georgia	31061	478-387-9099
Planet Fitness Assetco LLC	1353 Sam Nunn Pkwy	Perry	Georgia	31069	478-292-2121
Planet Fitness Assetco LLC	5633 GA Hwy 21 S	Rincon	Georgia	31326	912-292-0052
Planet Fitness Assetco LLC	2142 E Victory Dr	Savannah	Georgia	31404	(912) 600-1517
Planet Fitness Assetco LLC	3609 Ogeechee Rd	Savannah	Georgia	31405	(912) 226-2516
Planet Fitness Assetco LLC	1100 Eisenhower Dr	Savannah	Georgia	31406	(912) 250-5995
Planet Fitness Assetco LLC	430 Northside Drive E	Statesboro	Georgia	30458	912-330-4744
Planet Fitness Assetco LLC	1093 Highway 19 North	Thomaston	Georgia	30286	706-623-8776
Planet Fitness Assetco LLC	617 E First St	Vidalia	Georgia	30474	912-226-2511
Planet Fitness Assetco LLC	816 Russell Pkwy	Warner Robins	Georgia	31088	478-225-0187
Planet Fitness Assetco LLC	730 Center St, Unit 1B	Auburn	Maine	4210	(207) 241-8156
Planet Fitness Assetco LLC	635 Broadway	Bangor	Maine	4401	207-262-5800
Planet Fitness Assetco LLC	1364 Main St	Sanford	Maine	4073	207-324-2100
Planet Fitness Assetco LLC	251 Kennedy Memorial Dr	Waterville	Maine	4901	207-873-0040
Planet Fitness Assetco LLC	69 Haverhill Rd	Amesbury	Massachusetts	1913	978-388-4636
Planet Fitness Assetco LLC	17 Winter St	Boston	Massachusetts	2108	617-482-1210
Planet Fitness Assetco LLC	20 Archmeadow Dr	Danvers	Massachusetts	1923	978-774-4144
Planet Fitness Assetco LLC	29 Traders Way	Salem	Massachusetts	1970	978-744-4449
Planet Fitness Assetco LLC	96 Daniel Webster Hwy	Belmont	New Hampshire	3220	603-524-9200
Planet Fitness Assetco LLC	89 Fort Eddy Rd	Concord	New Hampshire	3301	603-228-8680
Planet Fitness Assetco LLC	55 Crystal Ave, Ste 402	Derry	New Hampshire	3038	603-421-2990
Planet Fitness Assetco LLC	898 Central Ave	Dover	New Hampshire	3820	603-743-4653
Planet Fitness Assetco LLC	553 S Mast Rd	Goffstown	New Hampshire	3045	603-792-1920
Planet Fitness Assetco LLC	54 Calef Hwy	Lee	New Hampshire	3861	603-868-1930
Planet Fitness Assetco LLC	4 Orchard View Dr	Londonderry	New Hampshire	3053	(603) 816-8788
Planet Fitness Assetco LLC	713 Huse Rd	Manchester	New Hampshire	3103	603-621-9919
Planet Fitness Assetco LLC	99 Eddy Rd	Manchester	New Hampshire	3102	603-627-5566
Planet Fitness Assetco LLC	360 Daniel Webster Hwy, Ste103	Merrimack	New Hampshire	3054	(603) 717-3446
Planet Fitness Assetco LLC	18 Northwest Blvd	Nashua	New Hampshire	3063	603-816-3555
Planet Fitness Assetco LLC	150 Coliseum Ave	Nashua	New Hampshire	3063	603-816-6116
Planet Fitness Assetco LLC	NH 125 95A Plaistow Road	Plaistow	New Hampshire	3865	603-382-0200
Planet Fitness Assetco LLC	775 Lafayette Rd	Portsmouth	New Hampshire	3801	603-436-5797
Planet Fitness Assetco LLC	15 Freetown Rd	Raymond	New Hampshire	3077	603-895-6981
Planet Fitness Assetco LLC	306 N Main St	Rochester	New Hampshire	3867	603-335-8600
Planet Fitness Assetco LLC	325 Lafayette Rd	Seabrook	New Hampshire	3874	603-760-7001

Corporate Entity	Address	City	State	Zip	Phone
Planet Fitness Assetco LLC	20 Portsmouth Ave	Stratham	New Hampshire	3885	603-772-4777
Planet Fitness Assetco LLC	770 Lighthouse Dr	Barnegat	New Jersey	8005	(609) 549-6474
Planet Fitness Assetco LLC	175 Avenue A	Bayonne	New Jersey	7002	201-858-4444
Planet Fitness Assetco LLC	55 Brick Blvd	Brick	New Jersey	8723	732-477-0499
Planet Fitness Assetco LLC	1930 Route 88, Ste 24	Brick	New Jersey	8724	(732) 475-7166
Planet Fitness Assetco LLC	561 US Hwy 1	Edison	New Jersey	8817	732-339-1730
Planet Fitness Assetco LLC	314 US Highway 9	Englishtown	New Jersey	7726	(732) 414-2460
Planet Fitness Assetco LLC	3499 Route 9	Freehold	New Jersey	7728	732-845-4555
Planet Fitness Assetco LLC	3010 State Rt 35 S	Hazlet	New Jersey	7730	732-264-8300
Planet Fitness Assetco LLC	605 Washington St	Hoboken	New Jersey	7030	201-377-1125
Planet Fitness Assetco LLC	400 S New Prospect Rd	Jackson	New Jersey	8527	848-373-9211
Planet Fitness Assetco LLC	500 Route 35	Middletown	New Jersey	7748	(732) 924-5010
Planet Fitness Assetco LLC	1026 Broad St, #15	Shrewsbury	New Jersey	7702	732-542-4040
Planet Fitness Assetco LLC	931 Fischer Blvd	Toms River	New Jersey	8753	732-270-6300
Planet Fitness Assetco LLC	1 Route 37 West	Toms River	New Jersey	8755	732-244-2066
Planet Fitness Assetco LLC	1919 Route 35	Wall Township	New Jersey	7719	(732) 449-2500
Planet Fitness Assetco LLC	894 Sunrise Hwy A	Bay Shore	New York	11706	631-206-2950
Planet Fitness Assetco LLC	177A Old Country Road	Carle Place	New York	11514	516-741-4320
Planet Fitness Assetco LLC	81 Middle Country Rd	Centereach	New York	11720	631-737-1987
Planet Fitness Assetco LLC	2020 Jericho Tpke	Commack	New York	11725	631-980-4673
Planet Fitness Assetco LLC	38 Great Neck Rd	Great Neck	New York	11021	516-918-9600
Planet Fitness Assetco LLC	777 Pulaski Rd	Greenlawn	New York	11740	(631) 606-4900
Planet Fitness Assetco LLC	250 W Montauk Hwy	Hampton Bays	New York	11946	631-723-3174
Planet Fitness Assetco LLC	240 Motor Pkwy	Hauppauge	New York	11788	(631) 231-5300
Planet Fitness Assetco LLC	1040 S Broadway	Hicksville	New York	11801	516-861-2109
Planet Fitness Assetco LLC	160 Fairview Ave, Ste 81	Hudson	New York	12534	518-822-8200
Planet Fitness Assetco LLC	810 Miron Ln	Kingston	New York	12401	845-336-4500
Planet Fitness Assetco LLC	22 Taconic Center Ln	LaGrange	New York	12540	845-592-4414
Planet Fitness Assetco LLC	585 Portion Road	Lake Ronkonkoma	New York	11779	631-619-2800
Planet Fitness Assetco LLC	284-296 Burnside Ave	Lawrence	New York	11559	516-758-0645
Planet Fitness Assetco LLC	3025 Hempstead Tpke	Levittown	New York	11756	516-605-1270
Planet Fitness Assetco LLC	923 Carmans Rd	Massapequa	New York	11758	(934) 300-4287
Planet Fitness Assetco LLC	700 Patchogue Yaphank Rd	Medford	New York	11763	631-205-1100
Planet Fitness Assetco LLC	25 Ruland Rd	Melville	New York	11747	631-501-2810
Planet Fitness Assetco LLC	1630 Merrick Rd	Merrick	New York	11566-4538	(929) 463-4474
Planet Fitness Assetco LLC	30 Gibbs Court	Middletown	New York	10940	845-343-9800
Planet Fitness Assetco LLC	475 NY-17M	Monroe	New York	10950	845-751-3600
Planet Fitness Assetco LLC	374 Windsor Hwy, Ste 160	New Windsor	New York	12553	845-247-5549
Planet Fitness Assetco LLC	39 N Plank Rd	Newburgh	New York	12550	845-565-4500
Planet Fitness Assetco LLC	1253 Deer Park Ave	North Babylon	New York	11703	(631) 343-2490

Corporate Entity	Address	City	State	Zip	Phone
Planet Fitness Assetco LLC	399 Route 112	Patchogue	New York	11772-1849	((631) 908-6882
Planet Fitness Assetco LLC	1839 Main St	Peekskill	New York	10566	914-930-1200
Planet Fitness Assetco LLC	542 Patchogue Rd	Port Jefferson Stn	New York	11776	631-743-9546
Planet Fitness Assetco LLC	3675 Albany Post Rd	Poughkeepsie	New York	12601	845-473-8000
Planet Fitness Assetco LLC	1160 Old Country Rd	Riverhead	New York	11901	631-369-6200
Planet Fitness Assetco LLC	295 Route 25A	Rocky Point	New York	11778	631-821-3400
Planet Fitness Assetco LLC	321 Middle Country Rd	Selden	New York	11784	(631) 880-5155
Planet Fitness Assetco LLC	2162 Nesconset Highway	Stony Brook	New York	11790	(631)-246-3317
Planet Fitness Assetco LLC	1572 Route 9	Wappingers Falls	New York	12590	845-298-8100
Planet Fitness Assetco LLC	533 W Montauk Hwy	West Babylon	New York	11704-8308	(929) 463-5932
Planet Fitness Assetco LLC	2623 Hendersonville Rd	Arden	North Carolina	28704	828-440-0034
Planet Fitness Assetco LLC	153 Smokey Park Hwy	Asheville	North Carolina	28806	828-785-5499
Planet Fitness Assetco LLC	201 S Tryon St	Charlotte	North Carolina	28202	704-834-1180
Planet Fitness Assetco LLC	8620 Camfield St	Charlotte	North Carolina	28277	704-741-1144
Planet Fitness Assetco LLC	2401 Whitehall Park Dr, Ste 500	Charlotte	North Carolina	28273	(980) 337-4487
Planet Fitness Assetco LLC	10215 University City Blvd, B	Charlotte	North Carolina	28213	(980) 337-4368
Planet Fitness Assetco LLC	3301 Freedom Dr, Ste 600	Charlotte	North Carolina	28208	(704) 398-7049
Planet Fitness Assetco LLC	6025 South Blvd	Charlotte	North Carolina	28217	(980) 337-4325
Planet Fitness Assetco LLC	5404 Central Ave	Charlotte	North Carolina	28212	(980) 236-9987
Planet Fitness Assetco LLC	19706 One Norman Blvd, A	Cornelius	North Carolina	28031	(980) 498-3355
Planet Fitness Assetco LLC	637 Spartanburg Hwy	Hendersonville	North Carolina	28792	(828) 388-7012
Planet Fitness Assetco LLC	10052 E Independence Blvd	Matthews	North Carolina	28105	(980) 236-9994
Planet Fitness Assetco LLC	8700 Pineville-Matthews Rd	Pineville	North Carolina	28226	980-498-3344
Planet Fitness Assetco LLC	330 Spindale Plaza Dr	Spindale	North Carolina	28160	828-278-9922
Planet Fitness Assetco LLC	1332 Hanover Ave	Allentown	Pennsylvania	18109	610-432-6660
Planet Fitness Assetco LLC	150 E Pennsylvania Ave	Downingtown	Pennsylvania	19335	610-269-4780
Planet Fitness Assetco LLC	21 Gateway Shopping Center, Unit B	Edwardsville	Pennsylvania	18704	570-287-0800
Planet Fitness Assetco LLC	972 W Erie Plaza Dr	Erie	Pennsylvania	16505	(814) 258-4223
Planet Fitness Assetco LLC	1920 Edinboro Rd	Erie	Pennsylvania	16509	814-866-0110
Planet Fitness Assetco LLC	4510 Buffalo Rd	Erie	Pennsylvania	16510	(814) 258-6697
Planet Fitness Assetco LLC	5280 State Route 30, Suite 01A	Greensburg	Pennsylvania	15601	724-834-0700
Planet Fitness Assetco LLC	781 Baltimore St	Hanover	Pennsylvania	17331	717-633-1001
Planet Fitness Assetco LLC	111 Hulst Dr	Matamoras	Pennsylvania	18336	845-858-9800
Planet Fitness Assetco LLC	1531 Main St	Peckville	Pennsylvania	18452	570-489-5133
Planet Fitness Assetco LLC	Edgewood Towne Center, 1635 S Braddock Ave	Pittsburgh	Pennsylvania	15218	412-244-3440
Planet Fitness Assetco LLC	1818 N Township Blvd	Pittston	Pennsylvania	18640	570-654-0110
Planet Fitness Assetco LLC	1400 N Charlotte St	Pottstown	Pennsylvania	19464	610-718-1124
Planet Fitness Assetco LLC	1624 Nay Aug Ave	Scranton	Pennsylvania	18509	570-348-9599
Planet Fitness Assetco LLC	784 Street Rd	Warminster	Pennsylvania	18974	215-674-5174

Corporate Entity	Address	City	State	Zip	Phone
Planet Fitness Assetco LLC	Century Square Shopping Center, 3505 Mountain View Dr	West Mifflin	Pennsylvania	15122	412-892-5080
Planet Fitness Assetco LLC	2677 MacArthur Commons	Whitehall	Pennsylvania	18052	484-838-7172
Planet Fitness Assetco LLC	453 Wilkes Barre Township Blvd	Wilkes-Barre	Pennsylvania	18702	570-266-7412
Planet Fitness Assetco LLC	1248 Greensprings Dr	York	Pennsylvania	17402	717-751-2370
Planet Fitness Assetco LLC	2130 White St	York	Pennsylvania	17404	717-747-1481
Planet Fitness Assetco LLC	332 Robert Smalls Pkwy	Beaufort	South Carolina	29906	843-371-3766
Planet Fitness Assetco LLC	50 Burnt Church Rd, Ste 100F	Bluffton	South Carolina	29910	843-900-1919
Planet Fitness Assetco LLC	2070 Sam Rittenberg Blvd	Charleston	South Carolina	29407	843-605-0277
Planet Fitness Assetco LLC	860 Folly Rd	Charleston	South Carolina	29412	(843) 380-8390
Planet Fitness Assetco LLC	421 Bush River Rd	Columbia	South Carolina	29210	(803) 740-5547
Planet Fitness Assetco LLC	7531 Garners Ferry Rd, B	Columbia	South Carolina	29209	(803) 667-4450
Planet Fitness Assetco LLC	2300 Church St	Conway	South Carolina	29526	843-314-4588
Planet Fitness Assetco LLC	1613 S Irby St	Florence	South Carolina	29505-3411	(843) 702-6121
Planet Fitness Assetco LLC	2600 David H McLeod Blvd	Florence	South Carolina	29501	(843) 605-0210
Planet Fitness Assetco LLC	1013 W Floyd Baker Blvd	Gaffney	South Carolina	29341-1409	864-453-7950
Planet Fitness Assetco LLC	214 St James Ave	Goose Creek	South Carolina	29445	843-932-3515
Planet Fitness Assetco LLC	1818 Woodruff Rd	Greenville	South Carolina	29607	864-558-7727
Planet Fitness Assetco LLC	101 Verdae Blvd	Greenville	South Carolina	29607	(864) 213-4152
Planet Fitness Assetco LLC	2100 Wade Hampton Blvd	Greenville	South Carolina	29615	(864) 239-8174
Planet Fitness Assetco LLC	580 W Marion Rd	Greenville	South Carolina	29617	(864) 213-4183
Planet Fitness Assetco LLC	805 W Wade Hampton Blvd	Greer	South Carolina	29650	864-900-5310
Planet Fitness Assetco LLC	95 Mathews Dr	Hilton Head Island	South Carolina	29926	843-823-5840
Planet Fitness Assetco LLC	560 Whiteford Way	Lexington	South Carolina	29072	(803) 399-1470
Planet Fitness Assetco LLC	601 Belle Station Blvd	Mount Pleasant	South Carolina	29464	843-940-7990
Planet Fitness Assetco LLC	12125 Hwy 17 Bypass	Murrells Inlet	South Carolina	29576	843-407-0711
Planet Fitness Assetco LLC	1049 Glenforest Rd	Myrtle Beach	South Carolina	29579	843-765-2730
Planet Fitness Assetco LLC	1145 Seaboard St	Myrtle Beach	South Carolina	29577	(843) 492-6166
Planet Fitness Assetco LLC	1127 Knox Ave	North Augusta	South Carolina	29841	(803) 349-4560
Planet Fitness Assetco LLC	2150 Northwoods Blvd	North Charleston	South Carolina	29406	843-628-4584
Planet Fitness Assetco LLC	5060 Dorchester Rd	North Charleston	South Carolina	29418	843-639-5966
Planet Fitness Assetco LLC	300 Harrison Bridge Rd	Simpsonville	South Carolina	29680	(864) 239-8602
Planet Fitness Assetco LLC	1200 E Main St	Spartanburg	South Carolina	29307	(864) 308-2003
Planet Fitness Assetco LLC	1450 WO Ezell Blvd	Spartanburg	South Carolina	29301	(864) 308-2176
Planet Fitness Assetco LLC	368 E 5th North St	Summerville	South Carolina	29483	(843) 407-0808
Planet Fitness Assetco LLC	804 E Liberty St	York	South Carolina	29745	(803)902-5466
Planet Fitness Assetco LLC	282 Berlin Mall Rd	Berlin	Vermont	5602	(802) 255-4980

LIST OF FRANCHISEES THAT LEFT THE SYSTEM
(as of December 31, 2022)

The following is a list of the name, city and state, and current business telephone number, or if unknown, the last known home telephone number, of every **PLANET FITNESS** franchisee who had an outlet terminated, canceled, not renewed, transferred, or who otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the last fiscal year or who has not communicated with us within 10 weeks of the issuance date of this Disclosure Document:

Owner	City, State	Phone Number	Number of Units Transferred, Closed, Etc.	Number Under ADA
Saber Master LLC	Bellflower, California	(503) 779-8500	27	22
PF Denver LLC	Aurora, Colorado	(469) 387-6162	7	7
Jonathan Jost Richard Jost Jason Jost Kevin Jost Candice Jost	Crested Butte, Colorado Littleton, Colorado Littleton, Colorado Naples, Florida Naples, Florida	315-391-9678 (315) 380-3334 518-526-5029 315-391-2070 315-391-0631	9	9
John Wash**	Orlando, Florida	407-332-9268	20	8
Mark Melancon** Ryan Rondina**	Sanibel, Florida Sanibel, Florida	239-404-7453 305-801-6303	2	0
Sunshine Fitness Growth Holdings, LLC	Winter Park, Florida	617-571-9807	114	114
Chris Kouros James Lekatsos Peter Kouros Stephen Leverett	Glen Ellyn, Illinois Glen Ellyn, Illinois Cape Elizabeth, Maine North Yarmouth, Maine	630-205-1775 (630) 640-1877 207-575-5517 630-469-6190	4	0
Eric and Jennifer Giguere**	Westbrook, Maine	(207) 318-3757	2	0
P-Fit Burlington, Inc.	Burlington, Massachusetts	(617) 775-0701	1	0
Ronald Huling	Jackson, Michigan	517-812-0632	5	0
Sylvia and James Nafso	Northville, Michigan	248-514-6006	12	10
Slim Cherry LLC	Traverse City, Michigan	248-840-5677	1	0
Jonathan Lippincott	Jefferson City, Missouri	479-414-9342	1	0
Steve Joanis	Verona, New York	315-335-3544	1	0
GNT Kennedy LLC	Belmont, North Carolina	(704) 718-8700	2	2
Michael Wade James Wade	Chalfont, Pennsylvania Warrington, Pennsylvania	267-974-4512 215-430-1252	3	0
Rick and Kim Sciacca	Rio Grande, Puerto Rico	(787) 296-9850	13	13
Jamie Mason	Knoxville, Tennessee	(702) 400-0111	7	0
Excel Fitness Parent, LLC	Pflugerville, Texas	(407) 697-6895	91	91
P-Fit Addison, LLC	Roanoke, Texas	(617) 775-0701	1	0
Brian Hooker	Wichita Falls, Texas	(940) 781-7175	7	0
KSMA, LLC	Newport News, Virginia	703-447-9972	14	14
PFWA Seattle Pine Street, LLC*	Seattle, Washington	(410) 252-8058	1	1

*This franchisee voluntary ceased doing business under a Franchise Agreement. All other franchises listed above were transferred

** These franchises were transferred in 2023 more than 10 weeks prior to the issuance of this Disclosure Document.

The following is a list of the name, city and state, and current business telephone number, or if unknown, the last known home telephone number, of every **PLANET FITNESS** area developer whose area development agreement was terminated without having opened at least one outlet:

Area Developer	**City, State**	**Phone Number**
Excel Fitness Holdings, Inc.	Austin, Texas	(407) 697-6895

If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

PLANET FITNESS®

EXHIBIT “J”
TO THE DISCLOSURE DOCUMENT

GENERAL RELEASE

GENERAL RELEASE

This General Release ("Release") is made and entered into on this ____ day of _____, 20___ by the entities executing this Release as "Franchisees" on the signature pages hereto (collectively, "Franchisees"), the entities executing this Release as "Area Developers" on the signature pages hereto (collectively, "Area Developers"), and the individuals and entities executing this Release as "Owners" on the signature pages hereto (collectively, "Owners").

WHEREAS, Planet Fitness Franchising LLC ("Franchisor") and Franchisees are parties to one or more existing Planet Fitness Franchise Agreements (the "Franchise Agreements"), each granting one of the Franchisees the right to operate a PLANET FITNESS business under Franchisor's proprietary marks and system at a certain location;

WHEREAS, Franchisor and Area Developers are parties to one or more existing Planet Fitness Area Development Agreements (the "Development Agreements", or together with the Franchise Agreements the "Prior Agreements"), each granting one of the Area Developers the right to develop a specified number of PLANET FITNESS businesses in a designated development area;

WHEREAS, Franchisees, Area Developers, or one of their affiliates wishes to obtain the grant from Franchisor of additional franchises or development rights (the "New Rights"); and

WHEREAS, Franchisor requires this general release from Franchisees, Area Developers, and Owners, described above, as a condition for granting such rights.

NOW THEREFORE, in consideration of the New Rights and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Release. Franchisees, Area Developers, and Owners, for themselves and their successors, predecessors, assigns, shareholders, partners, members, owners, subsidiaries, parents and affiliates, and their respective beneficiaries, executors, trustees, agents, representatives, employees, officers and directors (jointly and severally, the "Releasors"), irrevocably and absolutely release and forever discharge Franchisor and its successors, predecessors, assigns, shareholders, partners, members, owners, subsidiaries, parents and affiliates, and its and their beneficiaries, executors, trustees, agents, representatives, employees, officers, directors, and insurers (jointly and severally, the "Releasees"), of and from all claims, obligations, demands, suits, benefits, debts, liabilities, obligations, costs, expenses, attorneys' fees, actions or causes of action (however denominated), whether in law, statute, or in equity, and whether known or unknown, present or contingent, for any injury, damage, or loss whatsoever arising from any acts or occurrences occurring as of or prior to the date of this Release, including, but not limited to, those relating to the Prior Agreements, the businesses operated under the Prior Agreements, the dealings between the Parties, and/or any other previously existing agreement between any of the Releasees and any of the Releasors, including but not limited to, any alleged violations of any deceptive or unfair trade practices laws, franchise laws, or other local, municipal, state, federal, or other laws, statutes, rules or regulations, and any alleged violations of the Prior Agreements or any other agreement (collectively, "Claims"). Franchisees, Area Developers, and Owners, for themselves and the other Releasors, also covenant not to sue or otherwise bring a claim against any of the Releasees regarding any of the Claims being released under this Release. This Release does not apply to the New Rights or any offer, grant or sale of franchise or development rights to Franchisees or Owners from this day forward.

2. Representations and Warranties. Franchisees, Area Developers and Owners hereby represent, warrant and covenant to the Franchisor that:

    a. There are no claims, charges, lawsuits, or any similar matters of any kind filed by the Releasors or on their behalf or for their benefit presently pending against the Releasees, or any of them, in any forum whatsoever, including, without limitation, in any state or federal court, or before any federal, state, or local administrative agency, board, or governing body. They are unaware

of any Claims the Releasors have against the Releasees which are not released herein. The Releasors will not commence any civil action against Releasees in the future based on acts, transactions, occurrences, or omissions known or unknown to them at the date of the execution of this Release. Franchisees, Area Developers and Owners further represent and warrant that the Releasors have not heretofore assigned or transferred, or purported to assign or transfer, to any person, firm, corporation or entity any claim, charge, lawsuit, or any similar matter of any kind herein released.

b. As of the date of this Release, Franchisees, Area Developers and Owners constitute each and every entity (i) in which any of the Releasors have an interest related to any agreement with Franchisor and (ii) that is party to an agreement with any of the Releasees, except for Excluded Affiliates (defined below). In the event that there is a breach of this representation and warranty by any of the Releasors, such entity shall be bound by the terms and conditions of Section 1 of this Release as if such entity were a party hereto and the Owners and such entity shall immediately execute a release in the same form as contained in Section 1 hereof on behalf of all such entities. "Excluded Affiliates" are affiliates, parents, and subsidiaries with ultimate owners that are not part of the ownership structure of Franchisees and Area Developers and will not receive any consideration or value from the New Rights.

c. Each party whose signature is affixed hereto is duly authorized to execute this Release on behalf of and to bind the entity on whose behalf their signature is affixed.

d. Collectively, the Franchisees, Area Developers and Owners have the authority and due authorization to release all Claims on behalf of all Releasors.

Franchisees, Area Developers and Owners, jointly and severally, shall indemnify and hold harmless the Releasees from any and all loss or damage, including but not limited to the cost of litigation with any Releasor and any related judgment or settlement, and reasonable attorneys' fees, incurred as result of a breach of any of the representations and warranties in this Section 2.

3. Acknowledgement of Release of Unknown Claims. Franchisees, Area Developers and Owners hereby acknowledge that the release of claims set forth in Section 1 is intended to be a full and unconditional general release, as that phrase is used and commonly interpreted, extending to all claims of any nature, whether or not known, expected or anticipated to exist in favor of the Releasors against the Releasees. In making this voluntary express waiver, Franchisees, Area Developers and Owners acknowledge that claims or facts in addition to or different from those which are now known to exist may later be discovered and that it is their intention to hereby fully and forever settle and release any and all matters, regardless of the possibility of later discovered claims or facts. Each Franchisee, Area Developer and Owner expressly acknowledges that they are familiar with 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.**

Each of the Franchisees, Area Developers and Owners hereby specifically and expressly waive on behalf of themselves and the other Releasors all rights that they may have under Section 1542 of the California Civil Code or any similar provision of law in any other jurisdiction. This Release is and shall be and remain a full, complete and unconditional general release. Franchisees, Area Developers and Owners further acknowledge and agree that no violation of this Release shall void the releases set forth in this Release.

4. Voluntary Nature. Franchisees, Area Developers and Owners acknowledge and agree that they have entered into this Release voluntarily and without any coercion. Franchisees, Area Developers and

Owners further represent that they have had the opportunity to consult with an attorney of their own choice, that they have read the terms of this Release, and they fully understand and voluntarily accept the terms.

5. Governing Law and Choice of Forum. This Release shall be governed by the laws of the State of New Hampshire, without reference to its conflicts of laws provisions. Franchisees, Area Developers and Owners: (a) agree that any legal proceeding relating to this Release or the enforcement of any provision of this Release shall be brought or otherwise commenced only in the State or Federal courts of the State of New Hampshire, (b) irrevocably submit to the jurisdiction of such courts and waive any objection they may have to either the jurisdiction of or venue in such courts, and (c) **WAIVE THEIR RIGHT TO TRIAL OF ANY ISSUE BY JURY.**

6. Counterparts. This Release may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall be deemed to be one and the same instrument. Counterparts may be transmitted by facsimile, email, or other electronic means.

The general release set forth in Section 1 above shall not apply to any claims arising under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder.

[Remainder of page intentionally left blank; signatures to follow]

IN WITNESS WHEREOF, the parties hereto have executed this Release as of the date first above written.

BY SIGNING BELOW, I REPRESENT AND WARRANT THAT I HAVE HAD AMPLE TIME TO REVIEW AND DISCUSS THIS AGREEMENT WITH MY ATTORNEY(S). I UNDERSTAND THAT THIS RELEASE WILL PROHIBIT THE FRANCHISEES, AREA DEVELOPERS AND OWNERS LISTED BELOW, AS WELL AS OTHER AFFILIATED PARTIES DESCRIBED HEREIN, FROM ASSERTING LEGAL CLAIMS RELATED TO THEIR PLANET FITNESS BUSINESSES.

FRANCHISEES:

[FRANCHISEE ENTITY]

By: _____
(Authorized Representative)
Name: _____
Title: _____
Date: _____

AREA DEVELOPERS:

[AREA DEVELOPER ENTITY]

By: _____
(Authorized Representative)
Name: _____
Title: _____
Date: _____

OWNERS:

[OWNER ENTITY]

By: _____
(Authorized Representative)
Name: _____
Title: _____
Date: _____

By: _____
OwnerName, Individually
Name: _____

By: _____
OwnerName, Individually
Name: _____

PLANET FITNESS®

EXHIBIT “K-1”
TO THE DISCLOSURE DOCUMENT

Equipment Terms

PLANET FITNESS DISTRIBUTION LLC

Terms and Conditions

1. TERMS – These Terms and Conditions ("T&C") and the attached Quote or Invoice constitute the "Agreement" between the designated "Buyer" indicated in the "Ship To" portion of the attached Quote or Invoice and Planet Fitness Distribution LLC ("PFD") regarding the sale and purchase of the equipment described in the attached Quote or Invoice. Buyer's acceptance of the attached Quote or Invoice, payment (including partial payment) of the price stated therein, and/or acceptance of the equipment described therein shall be construed as an unqualified, unconditional acceptance of the entire Agreement, including these T&C. Buyer's acceptance of the Agreement is not subject to modification or cancellation without written approval by PFD. Buyer shall not submit a separate purchase order, and no documentation other than the attached Quote or Invoice and these T&C shall constitute part of the Agreement unless otherwise agreed to in writing by PFD.

2. PRICES – All prices quoted are subject to change to PFD's then-prevailing prices, upon notice by PFD at any time prior to Buyer's acceptance of this Agreement. Buyer shall be responsible for all taxes, shipping charges and any fees or costs associated with the purchase of the equipment pursuant to this Agreement. Payment must be made either concurrently with the Buyer's acceptance of the Quote, or, if the Buyer has obtained financing for its purchase that is approved by PFD, upon delivery of the equipment. The terms of payment shall be provided on the attached Quote or Invoice.

3. DELIVERY – If an estimated time of shipment or delivery has been made or proposed, it is understood that it is approximate only and Buyer acknowledges and agrees that it has not relied on a specific delivery date and further agrees that PFD shall not be liable for any delays including any loss of use or indirect or consequential damages.

4. RISK OF LOSS – Shipping and delivery shall occur directly from the equipment manufacturer. Title and risk of loss shall pass to Buyer upon delivery. Any claim for loss or damage shall be made solely against manufacturer or its carrier.

5. PLACEMENT SERVICES – In the event that the attached Quote or Invoice includes placement services, such placement services are limited to the placement and arranging of the equipment within the Buyer's location. Buyer is solely responsible for securing such equipment in place in accordance with the manufacturer's specifications and recommendations. Buyer shall defend and indemnify PFD, its parents, subsidiaries and affiliates, and hold them harmless from any claims, loss, damage or injury arising from or related to any actual or alleged failure to follow the manufacturer's specifications and/or recommendations.

6. WARRANTY– All warranties shall be those provided directly by and from the manufacturer. Buyer's sole recourse for any defective equipment shall be to the manufacturer, and PFD shall have no liability whatsoever with respect thereto. **PFD MAKES NO REPRESENTATIONS OR WARRANTIES WHATSOEVER RELATED TO THE EQUIPMENT, EXPRESS OR IMPLIED, AND DISCLAIMS ALL WARRANTIES, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.**

7. DISPUTES - This Agreement is deemed to be entered into in the State of New Hampshire and to be a New Hampshire contract and shall be governed and construed in accordance with the laws of the State of New Hampshire. PFD and Buyer specifically agree that any legal action brought relating to goods purchased or relating to this Agreement will be brought and tried in New Hampshire. Buyer hereby waives all objections to venue, and Buyer consents to service of process by certified mail addressed to the same address as that address designated or the delivery of the goods purchased hereunder.

8. LIMITATION OF LIABILITY; INDEMNIFICATION – PFD assumes no liability or responsibility for any negligent or willful act or omission or any violation of applicable law or regulation by Buyer or Buyer's employee, agent or contractor. In no event shall PFD have any liability to Buyer or any other person, including any employee, agent, contractor or guest of Buyer, in excess of the price paid by Buyer to PFD for the equipment. Buyer shall defend and indemnify PFD, its parents, subsidiaries and affiliates, and hold them harmless from any claims, loss, damage or injury arising from or related to (a) any actual or alleged negligent or willful act or omission or any violation of applicable law or regulation by Buyer or Buyer's employee, agent or contractor; or (b) the equipment. This indemnification obligation supplements, and does not supersede or replace, any existing obligations Buyer or any of its owners or affiliates may have to PFD, its parents, subsidiaries and affiliates (contractual or otherwise).

9. WAIVER – No obligation of Buyer, and no right or remedy of PFD, under this agreement may be waived except in writing signed by PFD. Without limiting the preceding sentence, no course of dealing or failure to strictly enforce any term shall be construed as a waiver. Any valid waiver shall be limited to the specific instance described in the waiver and shall not constitute a waiver of any future performance, right or remedy, except as otherwise expressly stated in such waiver.

10. SEVERABILITY - The parties agree that each provision contained in these T&C shall be treated as a separate and independent clause, and the unenforceability of any clause shall in no way impair the enforceability of any of the other clauses contained herein. Moreover, if one or more of the provisions contained in these T&C shall for any reason be held to be excessively broad as to scope, activity or subject so as to be unenforceable at all, such provision or provisions shall be construed by the appropriate judicial body by limiting and reducing it or them, so as to be enforceable to the extent compatible with the applicable law.

11. ENTIRE AGREEMENT; MODIFICATION – This Agreement and the documents referred to herein contain the entire agreement of the parties hereto with respect to the subject matter hereof. Except for stenographic and clerical errors, which errors are subject to correction, no terms or condition in any way modifying the foregoing provisions shall be binding upon PFD, unless hereafter made in

writing and signed by an authorized representative of PFD. Without limiting the foregoing, no modification shall be effected by the receipt of the applicable equipment manufacturer’s acknowledgments, invoices, shipping documents or other forms containing terms or conditions in addition to or different from these T&C.

4873-6867-1044, v. 2

PLANET FITNESS®

EXHIBIT “K-2”
TO THE DISCLOSURE DOCUMENT

POS Agreements

ABC Fitness Solutions, LLC.
P.O. Box 6800
Sherwood AR 72124

abcfitness.com

ABC Club #	PF Group #	RCS Club #

Business Name (dba):	
Authorized Owner/Officer:	Title:

Street Address:		
City:	State:	Zip:
Phone:	Email Address:	

Business Name (legal):	
Federal Tax ID# (TIN or EIN):	Date of Incorporation:
Location of Incorporation:	Type of Business (ie S Corp, LLC, etc.):

BILLING SERVICES AGREEMENT ("Agreement")

This Agreement made on _____, by and between ABC Fitness Solutions, LLC, a Delaware limited liability company, (hereinafter "ABC") and _____a/an _____("the Client"):

1. Merchant and Bank Account Set-up: Client hereby appoints ABC to act as its attorney-in-fact as follows: (i) to establish and maintain a credit card processing merchant agreement and an ACH processing agreement on Client's behalf with such credit card processor and ACH processor as ABC may designate and which have been approved by Pla-Fit Franchise LLC ("Franchisor") pursuant to Section 11.5 of the Second Amended and Restated Master Services Agreement between Franchisor and ABC dated January 13, 2023 ("MSA") (ii) to receive sales data from Client and tender it to a credit card or ACH processor, for processing/to receive payment due from Client's members under Client membership agreements, as descr bed in Paragraph 2, below ("Periodic Payments"); and (iii) in connection with such merchant account and this Agreement, to execute any and all documents and take any and all other actions, on behalf of Client, that ABC deems necessary or appropriate without further authorization or consent of Client; provided, however, that ABC shall not enter into and has no authority to bind or commit Client to terms for the collection of Periodic Payments which are Inconsistent with the MSA and this Billing Services Agreement. In addition, ABC shall not enter into minimum term or minimum commitment arrangements in relation to Periodic Payments that would preclude Client from terminating such arrangements with or without cause and for no penalty. For purposes of this Agreement, the terms "**Inconsistent**" and "**Inconsistency**") as used in this Billing Services Agreement shall mean any term which (i) is not in agreement with, not compatible with or at variance with a term of the MSA and/or this Billing Services Agreement (ii) would add new or additional material obligations on Client, other than those specifically set forth in the MSA and this Billing Services Agreement; or (iii) would limit, remove or prevent Client from exercising a material right, remedy or benefit available to Client under the MSA and this Billing Services Agreement. ABC currently has credit card processing relationships WorldPay and ACH processing arrangements in place with Regions Bank. ABC agrees to notify the Client of any additional processors that it may utilize in connection with the processing of the Client's credit card and ACH transactions. The services provided by ABC and its vendors under this Agreement are "Services" for purposes of the MSA and subject to the terms of the MSA. In particular, ABC shall ensure that its agreements with its processors require the processors to comply with the provisions of Sections 11 and 17 of the MSA and with the terms of Section 18 (as those terms existed under the First Amended and Restated Master Services Agreement between ABC and Franchisor).

2. ABC agrees to bill, service and account for all acceptable membership agreements of the Client that have been delivered to ABC from time to time under this Agreement. Upon receipt of an acceptable membership agreement and such membership agreement becomes an active account, ABC will maintain appropriate account information during the time ABC is actively collecting the account on behalf of the Client. For purposes of this Agreement, an "acceptable membership" will satisfy the following minimum conditions: include the member's first and last name and billing information, have been approved by the Client via the queue process (if the client is using the approval queue), member's e-mail (if member sign-up is conducted online) and shall not be in default or past due. Where a member has remitted payment to ABC, member's payment obligation to Client in relation to such payment shall be extinguished and client shall not attempt to hold member liable for ABC's nonremittance to Client.

3. The Client agrees to pay ABC for billing services consistent with the attached proposal. Supplier may increase the fees herein, as permitted herein and/or the MSA. All ABC fees will be deducted and retained by ABC from the amount collected on behalf of the Client. The fees apply to all payments on active membership agreements under service by ABC, whether payments are made to ABC or directly to the Client. Fees may be disputed by Client in accordance with Section 4.

4. Billing cycles will occur twice per month. The 1st through the 15th shall represent one billing cycle, while the 16th through the end of the month shall represent the other billing cycle. Net receipts for each billing cycle will be remitted to the Client by the 5th business day following the cycle cutoff. ABC will not be responsible for delay in remittance due to weekends, holidays or other conditions beyond the reasonable control of ABC. Net receipts are equal to the total membership agreement payments less the sum of the following: (I) reversals, charge backs, refunds or other credits against payments collected; (II) the billing fee set forth in paragraph

3; (III) any credit for payments made directly to the Client; (IV) amounts owing to Franchisor; and (V) any service or late charge, cancellation fee, or other charge or amount due from Client to ABC pursuant to this Agreement, or any other agreement between Client and ABC or any policy established by ABC from time to time. Client may also request an early deposit of Available Collected Funds any business day of the month. Available Collected funds shall mean the amount of funds actually collected and received by ABC from members on behalf of Client pursuant to membership agreements, or any other agreement serviced by ABC under this Billing Service Agreement, net of ABC's projected billing fees and applicable administrative fees for such early deposit and net of projected charge backs and refunds. ABC will use its reasonable best efforts to post Available Collected Funds to Client's account one business day after their actual receipt. No later than end of month, ABC will provide Client with a reconciliation statement setting for in reasonable detail the gross total membership agreement payments and the amount of and nature of any deductions from such gross amount ("Reconciliation Statement"). Client may dispute in good faith any deduction from the membership agreement payments by notifying ABC in writing and describing, in reasonable detail, the basis for such dispute. Client and ABC shall diligently pursue an expedited resolution of such dispute. If Client fails to dispute a Reconciliation Statement within ninety (90) days of receipt it shall be deemed to have waived its right to dispute the Reconciliation Statement.

5. Only current membership agreements will be acceptable membership agreements under this Agreement. If, in the sole discretion of ABC, a past due account becomes uncollectible, the Client will be responsible for further collection of said account and ABC shall be released from any further responsibility with respect to such membership agreement.

6. The Client may cancel the membership agreement of any member, and such membership agreement will be removed from the active list and the Client will be notified. Cancellations will not be accepted from individual members, only from the Client itself, unless prior authorization is received from Client.

7. Either party may cancel this Agreement by giving the other party ninety (90) days written notice. In addition, if the Client is not in default with respect to any obligations it owes to ABC or its affiliates under this or any other Agreement, it may unilaterally convert the service provided by ABC from "Full Service" to "Processing Plus" by providing at least thirty (30) days prior written notice to ABC. ABC shall provide such "Processing Plus" service for the cost and with the benefits generally applicable to customers of comparable size as the Client.

8. The Client shall pay any and all federal, state or local excise, sales or use taxes or similar taxes imposed in respect to all membership agreements serviced by ABC for the Client under this Agreement, or the services involved with respect to such membership agreements ("Taxes"), and complete and file all required tax reports related thereto, all in a timely manner, and hereby agrees to indemnify and hold ABC, its officers, directors, shareholders and employees harmless from any loss, including attorneys' fees, resulting from its failure to do so.

9. If ABC is required to withhold or pay any of the foregoing said Taxes, or if the Client ever becomes liable to ABC for any sums or losses, the amount so paid by ABC for said Taxes and any sums expended or losses incurred by ABC for which the Client is responsible to indemnify ABC, will be deducted from all money collected, held or controlled by ABC under any existing agreements between ABC and the Client, including, but not limited to, this Agreement and any billing and/or collection agreements, and further including, but not limited to, any such money held in any account or accounts of the Client held or set up by ABC related to same, as well as from any collections and/or funds held or controlled by ABC for the benefit of the Client related to same. In the event the amounts are not satisfied, any remaining amounts owed will be due and payable to ABC by the Client within three (3) of receipt of ABC's written notice of the claim and request for payment to the Client by ABC.

10. The Client hereby agrees to indemnify, defend and hold ABC, its officers, directors, shareholders, agents, contractors and employees harmless from any liability, claim, loss and expense, including attorneys' fees, resulting from its failure to perform its obligations in this Agreement or from its actions or omissions in connection with the operation of its club facilities, including, without limit, the failure to comply with any applicable federal, state or local laws, rules, regulations or ordinances. ABC shall defend, indemnify and hold Client, its affiliates, clients and their respective officers, directors, shareholders, members, managers, partners, legal representatives, successors and assigns (the "Client Group") harmless of, from and against any and all claims, losses, demands, damages, actions, suits, liabilities, fines, penalties, settlements and expenses, including attorneys' fees and litigation costs (collectively "Claims"), whether direct or indirect, incidental, consequential, or otherwise, arising out of or relating to: (a) any claim of violation of any federal "no call" list or the Telephone Consumer Protection Act or failure to comply with any other applicable federal laws, rules or regulations or any state or local laws, rules, regulations or ordinances, (b) ABC's breach, default or failure to comply with any terms of this Agreement, or any other agreement between ABC and Client, and (c) ABC's negligence or intentional misconduct but excluding any liability for Claims arising out of or caused solely by the Client Group's own breach of the Agreement or any applicable law or its own negligence or intentional misconduct. Client agrees that if it becomes aware of any potential violation of any applicable law by ABC, it shall promptly notify ABC in writing. The foregoing provision shall not obligate Client to conduct any affirmative research into ABC's compliance with such laws but only to notify ABC of non-compliance of which it becomes aware in the ordinary conduct of its business.

11. This Agreement shall be governed by the laws of the state of New Hampshire. Any litigation brought hereunder shall be brought only in a state or federal court of general jurisdiction in Pulaski County, Arkansas.

12. By executing this Agreement, the undersigned agrees to be bound by the Addendum to Billing Services Agreement attached hereto and incorporated herein by this reference.

Executed this _____day of _____, _____.

(Printed Name} **X_____** ***(Signature)*** **ABC Fitness Solutions, LLC** **208 E. Kiehl Avenue** **Sherwood, AR, USA 72120**	**X_____** ***(Printed Name)*** **X_____** ***(Signature)*** **Corporation Owner or Agent**

ADDENDUM TO BILLING SERVICES AGREEMENT

WHEREAS, ABC and Client entered into a Billing Services Agreement attached hereto (the "BSA") pursuant to which Client agreed to be bound by the terms of this Addendum which are incorporated into the BSA;

WHEREAS, ABC has entered into an agreement with Worldpay, LLC ("Worldpay") governing acceptance of credit and debit card transactions initiated by Client which obligates it to obtain Client's agreement to abide by certain rules and regulations promulgated by Worldpay;

WHEREAS, the Client will receive substantial benefit and gain as a result of its members being able to make payments for Client services via credit and debit cards and therefore is willing to be bound by the rules and regulations as described herein; and

WHEREAS, all capitalized terms used herein but not otherwise defined shall have the meaning given to them in the BSA or the Operating Regulations (as defined below).

NOW, THEREFORE, in exchange for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Client agrees that the by-laws, operating regulations and/or all other rules, policies and procedures, including but not limited to the Payment Card Industry Data Security Standards, the VISA Cardholder Information Security Program, the Mastercard Site Data Protection Program and any other program or requirement (collectively, the Operating Regulations") that may be published and/or mandated by Mastercard International Inc., VISA U.S.A. Inc., Discover and certain similar entities (collectively, the "Associations") are incorporated by reference into this Addendum and that nothing in this Addendum shall be construed to interfere with or lessen the right of ABC, Worldpay's designated Member Bank, or the Associations to terminate the BSA at any time. In the event of a conflict between this Addendum and the Operating Regulations, the Operating Regulations will control.

A. Client acknowledges and agrees:
   a. it is responsible for the actions of its employees and agents;
   b. it will comply with all applicable laws and regulations and all applicable parts of the Operating Regulations; including those parts regarding the ownership and use of Association Marks;
   c. ABC or an Association is authorized to research Client's background including, but not limited to, credit background checks, banking relationships, and its financial history;
   d. notwithstanding any provisions in the agreement to the contrary, information obtained in

connection with Client's application or processing relationship may be shared with Association for any legitimate purpose;

e. it will notify ABC of any 3rd party that will have access to cardholder data;

f. it will comply with, and will contractually require its suppliers and agents to comply with, the provisions of the Cardholder Information Security Program (CISP) and PCI DSS, or other security program as required by an Association and demonstration compliance with these security obligations; and

g. Associations may conduct, or direct another party to conduct, an audit of Client at any time, and Client must comply in all material respects with such audit until its completion.

B. Client represents and warrants that it will not:

a. discriminate against Cards or Issuers (e.g limited acceptance options) except in full compliance with the Operating Regulations;

b. intermingle fees associated with an Associations' transactions with fees associated with other Card transactions in its pricing;

c. submit any transaction to ABC that was previously charged back and subsequently returned to the Client, irrespective of Cardholder approval;

d. knowingly submit any transaction that is illegal or that the Client should have known was illegal. Client acknowledges that such transaction must be legal in both Cardholder's and Client's jurisdiction;

e. submit a transaction that it knows, or should have known is either fraudulent or not authorized by the Cardholder;

f. require a Cardholder to complete a postcard or similar device that includes the Cardholder's account number, Card expiration date, signature, or any other Card account data in plain view when mailed, nor request a Card Verification Value 2 ("CVV2") for a card-present transaction, nor retain or store any portion of the magnetic-stripe data subsequent to the authorization of a sales transaction, nor any other data prohibited by the Operating Regulations or this Addendum, including CVV2;

g. add a surcharge to transactions, except as expressly permitted by, and in full compliance with, the Operating Regulations;

h. charge a minimum or maximum amount for a transaction unless expressly authorized by, and in full compliance with, the Operating Regulations;

i. disburse funds in the form of cash unless Client is participating in full compliance with a program supported by an Association for such cash disbursements and in full compliance with the Operating Regulations;

j. submit a transaction that does not result from an act between the Cardholder and the Client;

k. accept a Card issued by a U.S. Issuer to collect or refinance an existing debt, unless expressly authorized by, and in full compliance with, Operating Regulations;

l. request or use a Card account number for any purpose other than as payment for its goods or services; and

m. add any tax to transactions, unless applicable law expressly requires that a Client be permitted to impose a tax. In such event, any tax amount, if allowed, must be included in the transaction amount and not collected separately."

c. Applicable to ABC Clients participating in the American Express OptBlue Program. The following will only apply to Client's participation in the American Express Program, as controlled by the American Express OptBlue Program Operating Regulations. (Capitalized terms below are defined in the American Express Operating Guide or the American Express OptBlue Program Operating Regulations):

a. Client must comply with, and accept Cards in accordance with, the terms of its BSA and the American Express Merchant Operating Guide, as such terms may be amended from time to time.

b. Client acknowledges that the American Express Merchant Operating Guide is incorporated by reference into this Agreement (and is available online at the following web link: https://icm.aexp-static.com/content/dam/gms/en_us/optblue/us-mog.pdf).

c. Client expressly authorizes ABC to submit transactions to, and receive settlement from, American Express on behalf of the Client.

d. Client expressly consents (i) to ABC collecting and disclosing Transaction Data, Client Data, and other information about the Client to American Express; and (ii) to American Express using such information to perform its responsibilities in connection with the Program, promote the American Express Network, perform analytics and create reports, and for any other lawful business purposes, including commercial marketing communication purposes within the parameters of the Program Agreement, and important transactional or relationship communications from American Express.

e. Client acknowledges that:

□ By checking this box, Client opts out of receiving future commercial marketing communications from American Express.

Client may continue to receive marketing communications, however, while American Express updates its records to reflect this choice. Opting out of commercial marketing communications will not preclude you from receiving important transactional or relationship messages from American Express.

f. Client acknowledges that it may be converted from the Program to a direct Card acceptance relationship with American Express if and when it becomes a High CV Merchant in accordance with Section 10.5, "High CV Merchant Conversions”

o Client expressly agrees that, upon conversion, (i) Client will be bound by American Express' then-current Card Acceptance Agreement; and (ii) American Express will set pricing and other fees payable by the Client for Card acceptance.

g. Client acknowledges that American Express may use information obtained in the Client application at the time of setup to screen, communicate, and/or monitor Client in connection with Card marketing and administrative purposes.

h. Client agrees that it shall not assign to any third party any payments due to it under its respective BSA, and further agrees that all indebtedness arising from Charges will be for bona fide sales of goods and services (or both) at its Establishments and free of liens, claims, and encumbrances other than ordinary sales taxes; provided, however, that the Client may sell and assign future Transaction receivables to ABC, its affiliated entities and/ or any other cash advance funding source that partners with ABC or its affiliated entities, without consent of American Express.

i. Client agrees that American Express is a third-party beneficiary to the BSA and retains all rights, but not obligations, in the BSA that will fully provide American Express with the ability to enforce the terms of the BSA against the Client.

j. Client may opt out of accepting Cards at any time without directly or indirectly affecting its rights to accept Other Payment Products.

k. Client agrees that ABC may terminate the Client's right to accept Cards if Client breaches any of the provisions in this Section or the American Express Merchant Operating Guide.

l. Client agrees that ABC has the right to immediately terminate a Client for cause or fraudulent or other activity, or upon American Express' request.

m. Client agrees that its refund policies for purchases on a Card must be at least as favorable as its refund policy for purchases on any Other Payment Products, and further agrees that the refund policy be disclosed to Cardmembers at the time of purchase and in compliance with Applicable Law.

n. Client acknowledges that it is prohibited against billing or collecting from any Cardmember for any purchase or payment on the Card unless Chargeback has been exercised, the Client has fully paid for such Charge, and it otherwise has the right to do so.

o. Client agrees it must comply with all Applicable Laws, rules and regulations relating to the

conduct of the Client's business, including the DSR and PCI DSS, each as described in Chapter 15, "Data Security."

p. Client agrees that it will report all instances of a Data Incident immediately to ABC after discovery of the incident.

q. Client agrees it will cease all use of, and remove American Express Licensed Marks from the Client's website and wherever else they are displayed upon termination of the ABC BSA or a Client's participation in the Program.

r. Client will ensure data quality and agrees that Transaction Data and customer information will be processed promptly, accurately and completely, and will comply with the American Express Technical Specifications.

s. Client agrees it is solely responsible for being aware of and adhering to privacy and data protection laws and provide specific and adequate disclosures to Cardmembers of collection, use, and processing of personal data.

Except as specifically stated in this Addendum, the BSA shall remain in full force and effect.

Planet Fitness Full Service Billing Proposal

Goods and Services	Fees
English and Non-English versions of DataTrak/IGNITE Software Fee include unlimited software access and technical support as it is described in the Agreement. Technical support will be provided on a 24/7 basis in English and M-F 8am to 5pm Central Time in Spanish (or other language as mutually agreed), training, all software upgrades, unlimited users, members and inventory items, and member emails and texts.	**ENGLISH-ONLY VERSION:** $[redacted] per Service Recipient (Club Location) per Month. As of February 1, 2023, the above pricing shall automatically be increased to $[redacted] per Service Recipient (Club Location) per month NON-ENGLISH VERSIONS An additional fee of $[redacted] USD for each NON-ENGLISH version per Service Recipient (Club Location) per Month. For example, a Service Recipient using the SPANISH and FRENCH versions of Data Trak will pay $[redacted] per location (ENGLISH-ONLY $[redacted] plus SPANISH $[redacted] plus FRENCH [redacted] = $[redacted])

ABC Professional Endpoint Services (ABCPES) fee
ABCPES includes:
• Daily computer maintenance
• Password recovery
  ○ Supplier can reset the staff password if needed.
  ○ Supplier can also control all administrator passwords.
• URL/DNS whitelisting (Internet blocking)
• Windows Update management
• Remote monitoring & Audits
  ○ Remote Monitoring
  ▪ Alerts setup for the following sections
  • Health of computer
  • Online/Offline status of computer
  • Virus alerts
  ▪ Audit
  • Supplier audits all offline computers on a quarterly basis to determine why offline.
• Virus removal and repair
  ○ Supplier will try to repair any damage done by a virus or work with the AE on other options.
• Anti-Virus
  ○ Provide Webroot Antivirus (or comparable product) to all Customer POS computers
	$[redacted] per Standard Workstation per month (in excess of two (2) Standard Workstations)

Applies only to Dues Billing Transactions EFT/ACH/Savings Bank Drafts	$[redacted] per Transaction.
Applies only to Dues Billing Transactions Credit Card Drafts	$[redacted] per Attempted Invoice

Goods and Services	Fees
Dues Billing and Club Account	Fees for settled credit card transactions: Visa: MC, Discover [redacted] Amex: [redacted] [redacted] decline fee for any processed card transaction which is declined
POS Credit Card Transactions (real-time: card present & card-on-file)	Actual Costs passed through from processors. Additional based on payment activity: [redacted] per authorization attempt $[redacted] settled sales $[redacted] per monthly service fee $[redacted] per Chargeback fee $[redacted] per Retrieval fee $[redacted] per batch fee $[redacted] per T&E transaction Such other fees as may be set forth on the Service Recipient's Merchant Agreement (or agreed upon successor/replacement agreement).
Dues Billing and Club Account Billing Deposits	<u>Billing Deposits:</u> Same day wire fee: $[redacted] per deposit 24-hour ACH fee: $[redacted] per deposit <u>Unlimited ACH Daily Billing Deposits:</u> Flat Monthly fee: $[redacted]
PCI Compliance (currently Viking Cloud) Fee	[redacted] per Month per Service Recipient (club location)
ACH Return Fee	[redacted] per ACH Return
Point-to-Point Encryption service	[redacted] per month per terminal.
Full Service Program	[redacted] per email per inbound or outbound text per outbound call + postage per letter per inbound call answered by Agent
Web Join fee	[redacted] or as otherwise specified by Customer's Methods of Operations
Supplier provided in-person, onsite training	[redacted] per trainer per day. One (1) day minimum per site visited.
Contract Storage Fees for Paid in Full Memberships	[redacted] per contract per month
ACH Unauthorized Returns	[redacted] per return

Goods and Services	Fees
Attempted recovery of chargeback	[redacted] per chargeback
Sales Tax Calculation (Avalara) Fee	[redacted] per club per month This service is enabled as part of conversion to Ignite and is not chargeable until the Service Recipient upgrades.
Contract Autorenewal Notification Service	[redacted] + postage per letter This service is enabled for those only Service Recipient Locations in states that require member notification prior to contract autorenewal.

Accepted by:

Group Number _____ Owner's Signature _____ Date _____

Merchant Agreement

ABC FITNESS SOLUTIONS

Central Bank 7707 Forsyth Blvd • St. Louis, MO 63105 Phone 1-800-697-0480

Agent Code		MCC		Date
Provide any existing MIDs on TSS		TID #		MID #
Legal Business Name *(Required)*				
Merchant Name *(DBA)*				
Federal Tax ID # *(Required)*		Taxable State *(Required)*		
Legal Business Address				
City	State	Zip	Phone #	Fax #
Mailing Address *(if different than Legal Business Address)*				
City	State	Zip	Phone #	Fax #
Location Address				
City	State	Zip	Phone #	Fax #
Web address *(list all URLs used; attach separate sheet if necessary)*				
Email address *(Required)*			Delivery method of month-end Merchant Statement ☐ Letter ☒ Email	

Special Fee Conditions

See Section 3.24 of the terms & conditions for a full description of fees.

No SSL Authorization Surcharge; No Minimum Monthly Fee or Cancellation Fee; Mid Chain 219891; combined ACH required; AMEX Direct

Important Information about Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. ***What this means for you:*** When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Merchant Acceptance/Bank Disclosure

Each person signing below 1) agrees that they have received a copy of the terms and conditions [T & C pages 1–7] associated with this agreement, 2) agrees to all such terms and conditions, 3) agrees that all information provided on this agreement is true, correct, and complete, 4) agrees that they have the legal power and authority to execute this agreement, 5) authorizes the Acquirer to investigate, either through its own agents or through credit bureaus, all information provided in this agreement and on the individual(s) listed on this agreement, 6) agrees that Acquirer may give information to others, including creditors and credit reporting agencies, concerning the Acquirer experience with merchant, and that 7) Acquirer may request additional information as needed. **Member Bank (Acquirer) Information:** Central Bank of St. Louis, 7707 Forsyth Blvd, St. Louis, MO 63105 • Phone 1-800-697-0480.

Important Acquirer Responsibilities

1. Central Bank is the only entity approved to extend acceptance of the Payment Card Brands products directly to a Merchant.
2. Central Bank is responsible for educating Merchants on pertinent Payment Card Brands Operating Regulations with which Merchants must comply.
3. Central Bank, not the ISO, must hold, administer and control all reserve funds derived from settlement.
4. Central Bank, not the ISO, must hold, administer and control settlement funds for the Merchant.
5. Central Bank must be a principal (signer) to the Merchant Agreement.

Important Merchant Responsibilities

1. Complying with cardholder data security and storage requirements.
2. Maintaining fraud and chargebacks below established thresholds.
3. Reviewing and understanding the Merchant Agreement.
4. Complying with the Payment Card Brands operating regulations.

The responsibilities listed above do not supersede terms of the Merchant Agreement including the terms and conditions which are provided to ensure the Merchant understands some important obligations of each party and that the Payment Card Brands Member—Central Bank of St. Louis—is the ultimate authority should the Merchant have any problems.

X _____			
Signature of Owner, Authorized Officer	Print name	Title	Date
X _____			
Signature of Owner, Authorized Officer	Print name	Title	Date
X _____			
Signature of Repay Authorized Officer	Print name	Title	Date
X _____			
Signature of Acquirer Authorized Officer	Print name	Title	Date

PR APPROVED:

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Merchant Information

Have you been placed on the Combined Terminated Merchant File? ☐ Yes ☐ No

Product/Service offered *(restaurant, clothing, auto, etc)* Health and Fitness

Merchant Business Structure

☐ C-Corp *(Privately owned)*, State of Inc._____ ☐ S-Corp *(Privately owned)* ☐ Partnership *(Privately owned)* ☐ Sole Proprietor ☒ LLC ☐ Not for Profit

☐ C-Corp *(Publicly owned)*, State of Inc._____ ☐ S-Corp *(Publicly owned)* ☐ Partnership *(Publicly owned)* ☐ Government Agency

Stock symbol, if the merchant is a publicly held company _____

Length of time in business? Years_____ Months_____ Length of time legal entity in business? Years_____ Months_____

Name of previous Visa/MC/Discover®/American Express® processor or bank *(attach 3 current months processor statements):*

Processing Volume *(for internal use only)*

☒ Monthly ☐ Daily Average Ticket $_____ Maximum Ticket $_____

Monthly Visa/MasterCard/Discover Volume $_____ Monthly American Express Volume $_____

Peak Season Visa/MasterCard/Discover/American Express Volume $_____

Method of Acceptance *(totals must equal 100%)*

Swiped_____% Imprinted_____% MO/TO_____% Internet_____%

Responsible Individual _____% of ownership *(Social Security # or Date of Birth is required if the merchant processes American Express)*

Last name | First name | MI | Title *(Required)*

Residence address | City | State | Zip

Residence phone | Social Security # | Date of Birth | Driver's license # | State

First Beneficial Owner _____% of ownership

Last name | First name | MI | Title

Residence address | City | State | Zip

Residence phone | Social Security # *(Required)* | Date of Birth | Driver's license # | State

Second Beneficial Owner _____% of ownership

Last name | First name | MI | Title

Residence address | City | State | Zip

Residence phone | Social Security # *(Required)* | Date of Birth | Driver's license # | State

Third Beneficial Owner _____% of ownership

Last name | First name | MI | Title

Residence address | City | State | Zip

Residence phone | Social Security # *(Required)* | Date of Birth | Driver's license # | State

Fourth Beneficial Owner _____% of ownership

Last name | First name | MI | Title

Residence address | City | State | Zip

Residence phone | Social Security # *(Required)* | Date of Birth | Driver's license # | State

Trade References

1) Name/Contact | Phone

2) Name/Contact | Phone

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Terminal Information

☐ Global ☐ TSYS ☒ Retail ☐ Restaurant (no tip) ☐ Restaurant/Retail Tips (no auto close)

Terminal type _____ ☐ Dial ☒ IP Printer/Pinpad type _____

Software/Gateway *(payment application name)* ☐ Virtual ☐ Shopping Cart ABC Fitness Solutions Version _____

Merchant Site Survey Report *(To be completed by Independent Agent)*

Merchant location: ☒ Store front ☐ Office building ☐ Warehouse ☐ Residence ☐ Other _____

Merchant: ☐ Owns ☐ Leases building premises Landlord name _____ Landlord phone # _____

Yes	No		Yes	No	
☒	☐	Merchant appears to be conducting business as represented in this agreement.	☐	☒	Have you taken pictures inside and outside of the premises?
☒	☐	Merchant is adequately staffed and stocked to do business.	☒	☐	Have you confirmed the identity of the person who signed the contract?
☒	☐	Merchant has posted any business license(s) required to do business.	☒	☐	Have you confirmed the signor as owner/principal of the business?

Comments Merchant Needs 2 Software TIDs

☐ I hereby verify that I have physically inspected the business premises at this address.

☒ I also verify that all information submitted in this agreement is correct to the best of my knowledge and belief.

Inspected by / Sales Rep *(print)* Agent #

X _____
Signature Date

Electronic Debit/Credit Authorization

Merchant hereby authorizes Bank, or third party in accordance with this agreement, to initiate debit/credit entries to Merchant's deposit account, as indicated below. This authority is to remain in full force and effect until (a) Bank has received written notification from Merchant of its termination, in such a manner as to afford Bank reasonable opportunity to act on it and (b) all obligations of Merchant to Bank that have arisen under this Agreement have been paid in full. This authorization extends, but is not limited, to such entries to this account which concern discount fees, transaction fees, chargebacks, penalties, service fees, return items fees, lease, rental and purchase charges involving Point-of Sale ("POS") and credit card imprint equipment.

A voided check from this account must be attached.

Bank name Name on account

Address City State Zip

Routing # Account # Phone #

You have the option of accepting Visa credit cards, MasterCard credit cards, Discover cards, American Express Cards, credit cards issued by MasterCard signature debit cards (MasterMoney Cards) or Visa signature debit cards (Check Cards). You may elect to accept any or all of these card types for payment. If you do not specifically indicate otherwise, your agreement will be processed to accept ALL Visa, MasterCard, Discover and AXP Card types.

Indicate Visa, MasterCard, Discover, AXP Card or PayPal types NOT to accept: PayPal

☐ By checking this box, Merchant opts out of receiving future commercial marketing communications from American Express.

MO/TO, Internet Questionnaire *(Complete this section only if credit card processing is more than 25% MO/TO, Internet)*

What % of sales are to: Business consumer _____ % Individual consumer _____ %

Describe your refund policy in detail (attach sheet if necessary): _____

Method of marketing: ☐ Newspaper/Magazine ☐ TV/Radio ☐ Internet ☐ Direct mail, brochure and/or catalog ☐ Outbound telemarketing sales

Percentage of products sold via: Phone orders _____ % Mail/Fax orders _____ % Internet orders _____ % Other _____ %

Who processes the order? ☐ Merchant ☐ Fulfillment center ☐ Consumer ☐ Other ☐ N/A

Who enters credit card information into the processing system? ☐ Merchant ☐ Fulfillment center ☐ Consumer ☐ Other

If credit card information is taken over the internet, is payment system encrypted by SSL or better? ☐ Yes ☐ No

If the Merchant is an e-Commerce Merchant, is a Merchant Certificate utilized? ☐ Yes ☐ No

If Yes, please provide: Merchant Certificate # _____ Certificate Issuer _____ Expiration date _____

Do you own the product/inventory? ☐ Yes ☐ No ☐ N/A Is product stored at your location? ☐ Yes ☐ No ☐ N/A If No, where? _____

After charge authorization, how long until the product ships? (days) _____ ☐ N/A Who ships the product? ☐ Merchant ☐ Fulfillment center ☐ N/A

Product shipped by? ☐ US Mail ☐ Other ☐ N/A Delivery receipt requested? ☐ Yes ☐ No ☐ N/A

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Corporate Guaranty/Resolution

(Not required on volumes less than $100,000 monthly—except for high risk accounts)

_____ , the duly elected, qualified and acting _____

Corporate Secretary** Office Title

of _____ , a _____ (the "Merchant Company"), do hereby certify as follows:

Legal Corporate Name of Merchant Company Incorporation Status

The following resolutions were duly adopted by the board of directors / managing member(s) / general partners (circle one) of the Merchant Company WHEREAS, the Merchant Company desires to enter into a Merchant Agreement (the "Merchant Agreement") with Central Bank Corporation, a Missouri industrial loan corporation ("Bank") and TriSource Solutions, LLC. d/b/a REPAY, a Nevada Limited Liability Company ("ISO"). NOW, THEREFORE, BE IT RESOLVED, that the Merchant Agreement by and among the Merchant, Bank and ISO, is hereby approved and adopted in the form pro-vided by ISO, together with such additions, changes or modifications as may be deemed necessary, advisable or appropriate by the officer(s) executing or causing the same to be completed; and RESOLVED FURTHER, that in connection with the Merchant Agreement, the appropriate officer(s) of the Merchant Company is/are hereby authorized to establish (a) an Operating Account into which funds from credit card sales by the Merchant Company will be directed, and (b) if necessary, a Reserve Account into which funds from credit card sales by the Merchant Company may be directed by Bank in accordance with the provisions of the Merchant Agreement; RESOLVED FURTHER, that the Merchant Company hereby grants Bank a security interest in the funds held by the Merchant Company in the Operating Account and Reserve Account, and the appropriate officer(s) of the Merchant Company is/are hereby authorized to execute all documents rea-sonably required by Bank to perfect such security interests; RESOLVED FURTHER, that the appropriate officer(s) of the Merchant Company is/are hereby authorized to enter into such additional agreements, and take such additional actions as may be reasonably required by Bank or ISO in connection with the Merchant Agreement; and RESOLVED FURTHER, that the Secretary / man-aging member / general partner (circle one) of the Merchant Company is hereby authorized to deliver to Bank and to ISO an Incumbency Certificate, (i) identifying the officers of the Merchant and (ii) verifying the signatures of such officers, as well as a copy of these resolutions, certified by the Secretary of the Merchant (or authorized member or partner), and Bank and ISO are here-by authorized to rely on such Incumbency Certificate and certified copy of these resolutions until formally advised by an authorized officer/member/partner of the Merchant in writing of any changes therein, accompanies by a replacement of the Incumbency Certificate.

I hereby certify under penalty of law, that I have the legal power and have been duly authorized by the company applying for a merchant processing account, to execute this agreement on behalf of the company listed on page one of this Merchant Processing Agreement. Each person listed below (an "Officer") (i) holds the office in the Merchant Company indicated opposite his or her name on the date hereof, (ii) the signature appearing opposite his or her name in the Merchant Acceptance section of Agreement, is the genuine signature of each such officer, (iii) each such Officer, acting individually, is authorized to execute and deliver the Merchant Agreement and each of the agreements and documents contemplated by the Merchant Agreement (collectively, the "Transaction Documents") on behalf of the Merchant Company, and (iv) each such Officer, acting individually, is authorized to perform the Merchant Company's obligations under the Transaction Documents on behalf of the Merchant Company:

_____

Print name Officer

X _____

Signature

In witness whereof, I have executed this certificate this _____ day of _____ 20 _____.

_____

Print name Title *(Corporate Secretary** or please print officer title)*

X _____

Signature

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Form **W-9**
(Rev. October 2018)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

▶ **Go to *www.irs.gov/FormW9* for instructions and the latest information.**

Give Form to the requester. Do not send to the IRS.

Print or type. See **Specific Instructions** on page 3.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.

☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____

Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is **not** disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

☐ Other (see instructions) ▶

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) _____

Exemption from FATCA reporting code (if any) _____

(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.) See instructions.

Requester's name and address (optional)

6 City, state, and ZIP code

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN,* later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

			–		–				

or

Employer identification number

		–							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here **Signature of U.S. person** ▶ **Date** ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/FormW9.*

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, *later.*

March 14, 2023

Merchant Agreement Terms and Conditions

These terms and conditions constitute an integral part of the Merchant Processing Agreement ("Agreement"). In consideration of the covenants set forth below, Central Bank of St. Louis ("Acquirer"), which is a member of Visa U.S.A. Inc. ("Visa"), MasterCard International ("MasterCard"), Discover®, American Express® Travel Related Services Company, Inc. (AXP) or jointly with Visa/MasterCard/Discover/American Express ("Payment Card Brands") and the undersigned merchant ("Merchant") have agreed as follows as of the date of acceptance of this Agreement by TriSource Solutions, LLC d/b/a REPAY ("REPAY or ISO"), as an affiliate of Acquirer for the purposes of providing merchant services.

ARTICLE I – CARD TRANSACTIONS

1.1 Honoring Cards

A) Merchant, whether dealing with the public or otherwise, shall honor, in a non-discriminatory manner, all valid Visa/MasterCard/Discover cards, as well as cards issued in the name of American Express ("Cards") of the type(s) indicated when properly presented as payment in connection with bona fide, legitimate business transaction;

B) Merchant shall not require a Cardholder to provide identification information such as telephone number, address or driver's license number as a condition of completing a transaction unless permitted by applicable state law and allowed by the rules and regulations ("Card Issuers' Regulations") of a Card Issuer Visa/MasterCard/Discover (issuers shall hereinafter be referred to collectively as "Card Issuers");

C) Merchant may not make a photocopy of a Card under any circumstances nor request that the Cardholder provide a photocopy of the Card as a condition for honoring same.

D) Surcharging
1) Merchant must complete a Surcharge Notification form to notify the acquirer of merchant's intent to surcharge cardholder a minimum of 30 days prior to doing so. This form is located at www.repay. com
2) Merchant must complete notification to Visa at www.visa.com/merchantsurcharging
3) Merchant must complete notification to MasterCard at www.mastercard.us.merchants/support/surcharge-rules.html
4) Merchant must disclose surcharging to cardholders prominently and near the point of sale device.
5) Surcharge must be displayed on the cardholder's receipt as a separate line item while being included in the total transaction amount.
6) Merchant must NOT surcharge debit cards, prepaid cards or check cards.
7) Merchant MAY NOT surcharge cardholder an amount which is more than the merchant is charged. Also a maximum cap of 4% applies.
8) Merchant agrees to refund surcharge amount on a transaction which is refunded. Merchant agrees to partially refund a surcharged amount pro rata on a partially refunded transaction.
9) Merchant agrees if a transaction with a surcharge amount is disputed, the total transaction will be charged back including the surcharged amount.
10) Merchant agrees not to surcharge cardholders if specifically prohibited by state law in which the business is governed.
11) Merchant agrees these rules not are totally inclusive, and Merchant agrees to read and understand the to-tality of each payment card brand's rules by visiting each website PRIOR to engaging in surcharging any cardholders.

E) The Card Brands permit any U.S. merchant to set a minimum transaction amount (not to exceed USD 10 or any higher amount established by the Federal Reserve by regulation) to accept cards that access a credit account. The Brands do not permit merchants to set a minimum transaction amount to accept cards that access a debit account.

1.2 Advertising

A) Subject to: i) private clubs, ii) Merchants who do not deal with the public, iii) vehicle leasing companies at airport locations, iv) transportation companies subject to government regulation, or v) Merchants expressly exempted from by Card Issuers' Regulations, Merchant shall adequately display advertising or promotional material provided or required to inform the public that Cards are honored at Merchant's place of business;

B) Merchant shall not display or use advertising or promotional materials containing Acquirer's name or symbol, which might cause a customer to assume that Merchant honors only Cards issued by Acquirer;

C) Merchant shall have the right to use or display the proprietary names and symbols associated with Cards only while this Agreement is in effect, or until Merchant is notified by Acquirer or any appropriate Bank Card organization to cease such usage;

D) Merchant shall comply with all applicable Card Issuer Regulations concerning the use of service marks and copyrights owned by Visa/MasterCard/Discover;

E) Merchant shall use the proprietary names and symbols associated with Cards only to indicate that Cards are accepted for payment and shall not indicate, directly or indirectly, that Acquirer, Visa/MasterCard/Discover or any Payment Card organization endorses Merchant's products or services;

F) Merchant shall not refer to Visa/MasterCard/Discover in stating eligibility for its products, services, or memberships.

1.3 Card Examination

A) Merchant agrees to carefully examine any Card security features (such as hologram) included on the Card; compare the embossed account number on the face of the Card with the account number indented on the signature panel; check the validity date and expiration date of the Card; and shall not honor any invalid or expired Card without proper, prior authorization;

B) Where the magnetic stripe on the Card is read in connection with a transaction, Merchant shall compare the embossed account number on the Card to the number displayed or printed by the terminal to verify they are the same;

C) Except for mail orders, telephone orders or pre-authorized transactions, Merchant shall not complete a transaction without presentation of the Card by the Cardholder and proper examination by the Merchant of the Card;

D) If the signature panel on the Card is blank, Merchant shall:
1) Review the positive identification to confirm identity. Such identification must consist of a current, official government identification document (such as a passport or driver's license) bearing Cardholder's signature; and
2) Indicate such positive identification (including any serial numbers and expiration date) on the sales draft if the transaction is a Visa transaction, and if permitted by applicable state law. (Such information shall not be recorded for MasterCard transactions); and
3) Require Cardholder to sign the signature panel on the Card before completing the transaction; and
4) Request authorization.

E) In the case of a Visa Card, Merchant shall compare the printed issuing bank identification number, which is directly above the first four digits of the embossed account number. If the printed number and the embossed number do not match, Merchant shall call the voice authorization number and request a "code 10" operator.

1.4 Authorization

A) Before honoring any Card, Merchant is required to request authorization from Acquirer's designated authorization center.

B) Authorization numbers, or positive account number verification response codes, as appropriate, shall be printed legibly in the designated area on the sales slip.

C) If authorization is denied, Merchant shall not complete the transaction and shall use its best efforts by reasonable and peaceful means to follow any instructions from the authorization center.

D) Merchant shall be liable to Acquirer, regardless of any authorization, if Merchant completes a transaction when the Cardholder is present but does not have his Card, the Cardholder does not sign the sales slip, or the signature on the sales slip does not match the signature appearing on the Card, or the signature panel on the Card is blank.

E) In no event shall an authorization be deemed to be Acquirer's representation that the particular transaction is in fact a valid, authorized or undisputed transaction entered into by the Cardholder or an authorized user of the Card.

F) Where authorization is requested for transaction involving suspicious or unusual circumstances the Merchant shall call and request a "code 10" authorization from Acquirer's designated authorization center.

G) An authorization for a restaurant transaction, in which a gratuity is added to the sales slip by the Cardholder, is valid if the total transaction amount is within 20% of the authorization amount.

H) If authorization is obtained for the estimated amount of a car rental transaction, Merchant shall disclose to Cardholder the amount authorized on the rental date.

1.5 Retention and Retrieval of Cards

Merchant shall use its best efforts, by reasonable and peaceful means, to retain or recover a Card;

A) If Merchant receives a negative response from the account number verification service, and until Merchant receives further instruction from Acquirer's designated authorization center;

B) While making an authorization request;
1) If Merchant is advised to retain the Card in response to an authorization request; or
2) Where the embossed account number, indent printed account number and/or encoded account number do not match, or an unexpired Card does not have the appropriate hologram on the Card face; or
3) If the Merchant has reasonable grounds to believe the Card is counterfeit, fraudulent or stolen. The obligation of Merchant to retain or recover a Card imposed by this section does not authorize a breach of the peace or any injury to persons or property, and Merchant will hold Acquirer harmless from any claim arising from any injury to person or property or other breach of the peace. If a recovered Card is retained by a law enforcement agency, Merchant shall forward a legible copy of the front and back of the Card to Acquirer, or other bankcard organization, as appropriate, to support payment of any applicable reward.

1.6 Completing the Transaction Record

Except as provided below, Merchant agrees to do all of the following when honoring a Card; provided, however, that Merchant shall have no obligations to utilize a sales Slip (and the provisions below relating to usage of sales slips shall not apply to Merchant) if Merchant does not utilize sales slip documents in its nonnal course of business;

A) To enter on the sales slip the transaction date, a description of the goods or services sold, and the price thereof (including any applicable taxes) in detail sufficient to identify the transaction;

B) To obtain the signature of the customer on the sales slip after the transaction amount is identified in the "total" column;

C) To compare the signature on the sales slip and the signature panel of the Card, and if the Card has a photograph of the Cardholder, to verify identity, and if either identification is uncertain or the account numbers are not the same or Merchant otherwise questions the validity of the Card, to contact Acquirer's authorization center for instructions;

D) To imprint legibly on the sales slip the embossed legends from the Card and from the Merchant imprinter plate. If the imprinter does not legibly imprint, Merchant shall legibly detail the Cardholder's name and account number and Merchant's name and place of business, as well as the name or trade style of the issuer as it appears on the face of the Card, the ICA number, the Card initials, if any, and both the effective date and expiration date. Merchant shall also record on the sales slip any other embossed data such as security symbols.

E) To deliver a true and completed copy of the sales slip to the customer at the time or delivery of the goods or performance of the services or for point of transaction terminal transactions, at the time of the transaction.

F) For transactions, which originate at and are data-captured using point-of-sale transaction terminals. Merchant must include the following on the Cardholder copy or the sales draft;
1) The Cardholder account number
2) Merchant's name
3) Merchant's location code or city and state
4) The amount of the transaction
5) The transaction date

G) Transaction records must be produced for all transactions, which originate at and are data-captured using automated dispensing machines or limited-amount terminals, except for transactions that originate at magnetic-stripe-reading telephones. Such transaction records must include at least the following information;
1) The Cardholder account number
2) Merchant's name
3) The magnetic-stripe-reading terminal location code or city and state
4) The amount of the transaction
5) The transaction date

H) Whenever the encoded account number cannot be read from the magnetic stripe, Merchant shall follow normal authorization procedures and complete the approved transaction using a manual imprinter.

1.7 Multiple Transaction Records; Partial Consideration

A) Merchant must include on one transaction record the entire amount due for the transaction, except in the following instances:
1) The transaction involves purchases made in separate departments of a multi-department store;

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2) The transaction involves delayed or amended charges for a vehicle rental transaction in which:
   a) The Cardholder consented to be liable for such charges; and
   b) Such charges consist of ancillary or corrected charges such as taxed or fuel fees, and not charges for loss, theft, damage, or traffic violations;
3) Merchant sends the Cardholder a copy of the amended or add-on sales drafts (sales drafts for such delayed or amended charges may be deposited without the Cardholder signature provided that Merchant has Cardholder's signature on file, and the words "SIGNATURE ON FILE" are entered onto the signature panel of the sales draft);
4) The customer pays a portion of the transaction amount in cash, by check, with any Card, or any combination of such payments at the time of the transaction and further provided that Merchant obtains authorization for that part of the transaction effected with a Card;
5) All or a portion of the goods or services are to be delivered or performed at a later date and the customer signs two separate sales slips, one of which represents a deposit and the second of which represents payment of the balance, and the balance sales slip is completed only upon delivery of the goods or performance of the services, in which case Merchant agrees:
   a) To note on the sales slips the word "Deposit" or "Balance" as appropriate and the words "Delayed Delivery"
   b) If the total amount or the two slips exceeds the applicable floor limit, to obtain prior authorization and note the authorization date an approval code in the sales slips; and
   c) Not to present the "Balance" sales slip until all goods are delivered or all the services are performed; or
   d) The Cardholder is using the installment payment option offered in accordance with Paragraph 1.8.
   e) Merchant agrees not to divide a single transaction between two or more transaction records to avoid obtaining an authorization.
   f) For sales processed at electronic POS terminals, multiple items individually billed to the same account will not be considered a violation of this Agreement if separate authorizations are obtained for each item.

1.8 Telephone Order, Mail Orders, Preauthorized Orders, and Installment Orders

A) If the transaction is a telephone order (TO) mail order (MO), or preauthorized order (PO), the sales slip may be completed without a customer's signature or a Card imprint, however Merchant shall:
   1) Print legibly on the sales slip sufficient information to identify the Card issuer, Merchant and the Cardholder, including: Merchant's name and address, the Card issuers' name or trade style, ICA number and bank initials (if any), the account number, the expiration date and any effective date on the Card, the Cardholder's name, and any company name, and
   2) Print legibly on the signature line of the sales slip the letter "TO","MO" or "PO" (recurring transaction for Visa transaction), as appropriate.
   3) Obtain authorization for every sale for MO and TO transactions, authorization must be obtained no more than 7 calendar days before the transaction date. Merchant shall attempt to obtain the expiration date of the Card as part of the authorization inquiry.
B) On any non imprinted or expired Card transaction, Merchant shall be deemed to warrant the customer's true identity as an authorized user of the Card, whether or not authorization is obtained, unless Merchant obtains and notes legibly on the sales slip independent evidence of the customer's true identity.
C) In connection with a recurring transaction (or pre-authorized order) pursuant to which goods or services are delivered to or performed for a Cardholder periodically, Merchant agrees to the following conditions:
   1) Merchant must obtain a written request from the Cardholder that the recurring transaction is charged to the Cardholder's account;
   2) The written request must specify the amount of the recurring transaction (or allow space for Cardholder to specify a minimum and maximum amount if the recurring transactions are to be for varying amounts), the frequency of the recurring charges, and the length of time for which the preauthorized order is to remain in effect;
   3) Before renewing a preauthorized order, Merchant must obtain a subsequent written request from the Cardholder containing the information listed above;
   4) Merchant must not deliver goods or perform services covered by a preauthorization order after being advised that the preauthorization has been canceled by cardholder or that the Card is not being honored; and
   5) Except as provided in Paragraph 1.7, a recurring transaction may not include partial payments to Merchant for goods or services purchased in a single transaction, or for periodic payments of goods or services on which Merchant assesses additional finance charges;
   6) Merchant must inform Cardholder that he has the right to receive, at least 10 days prior to each scheduled transaction date, written notice of the amount and date of the next charge. Cardholder may elect to receive the notice
      a) For every charge
      b) Only when the transaction amount does not fall within the specified range shown on the order form, or If the total
      c) Only when the transaction amount will differ from the most recent charges charge by more than an agreed upon amount.
D) Merchant may offer Cardholders an installment payment option for its mail/telephone order merchandise subject to the following conditions; Merchant's promotional material must clearly disclose the installment terms, including but not limited to:
   1) Whether the plan is available only for selected items or for the total amount or any order; and
   2) How shipping and handling charges and applicable taxes will be billed. The material also must advise Cardholders who are not billed in the transaction currency of the Merchant that the installment billing amounts may vary due to fluctuations in the currency conversion rates;
   3) Merchant may add no finance charges. The sum of the installment transactions may not exceed the total sales price of the merchandise on single transaction bases;
   4) Authorization is required for each installment transaction. Merchant's floor limit is zero;
   5) Merchant may not deposit the first installment transaction with Acquirer until the merchandise is shipped. Subsequent installment transactions must be deposited;
   6) At intervals of 30 days or more; or
   7) On the anniversary date of the transaction {i.e. the same date each month}
   8) In addition to Merchant's name, an appropriate installment transaction descriptor (e.g. 1 of 5, 2 of 5) must be included in the Merchant mane field of the clearing record.

1.9 Vehicle Rental Transactions

Regardless of the terms and conditions of any written preauthorization form, the sales slip amount for any vehicle rental transaction shall include only that portion or the transaction, including any applicable taxes, evidencing a bona fide renting of personal property by Merchant to a customer and shall not include any consequential charges. Nothing herein is intended to restrict Merchant from enforcing the terms and conditions of its preauthorization form through means other than a Card transaction.

1.10 Returns and Adjustments; Credit Slips

A) If with respect to any transaction, any merchandise is accepted for return or any services are terminated or canceled, or any price adjustment is allowed by the Merchant (other than involuntary refunds by airlines or other carriers when required by applicable tariffs and except where otherwise required by law or governmental regulations.) Merchant shall not make any cash refund to the Cardholder but shall deliver promptly to Acquirer a credit slip evidencing such a refund or adjustment.
B) Each credit slip shall be signed and dated by Merchant and include the transaction date, a description of the goods returned, services canceled or adjustment made and the amount or the credit in sufficient detail to identify the transaction and the embossed data from the Card and Merchant's imprinter plate
C) The refund or adjustment shall be indicated on a credit slip and may not exceed the original transaction amount.
D) The Merchant may limit its return, adjustment, refund or exchange policies provided that proper disclosure is made and purchased goods or services are delivered to the Cardholder at the time of the transaction.
E) Proper disclosure by the Merchant must be given at the time of the transaction by printing the following words or similar wording on all copies of the sales slip or invoice being presented to the Cardholder for signature in letters approximately 1/4 inch high and in close proximity to the space provided for the Cardholder's signature;
   1) "NO REFUND" for a Merchant which may not accept merchandise in return or exchange and may not issue a refund to a Cardholder.
   2) "EXCHANGE ONLY" for a Merchant which may accept merchandise in immediate exchange for similar merchandise of a price equal to the amount of the original transaction
   3) "IN STORE CREDIT ONLY" for a Merchant which may accept merchandise in return and deliver to the Cardholder an In-store credit for the value of the merchandise returned which may be used only in the Merchant's place(s) of business
F) A Merchant may, if permitted by applicable law, stipulate special circumstances under which a surcharge shall be assessed for the use of a Card. The wording to appear on the sales slip shall be any special terms of the transaction(s).
G) Merchant must deliver to the Cardholder a true and completed copy of the credit slip to the time of the credit transaction. Merchant shall not process a credit slip without having completed the purchase transaction with the Cardholder and in no event may the credit exceed the amount of the original transaction.

1.11 Cash Payments

Merchant shall not receive any payments from a customer for charges included on any transaction record resulting from the use of any Card, nor receive any payments from a Cardholder to prepare and present a credit slip for the purpose or affecting a deposit to the Cardholder's account.

1.12 Cash Advances

Unless expressly authorized in writing by Acquirer, Merchant agrees not to make any cash advance to a Cardholder, either directly or by deposit to the Cardholder's account. Money orders sent by wire, contribution to charitable and political organizations, tax payments, insurance premium payments, alimony and child support payments, and court costs and fines shall not be considered cash advances or withdrawals. Merchant shall not obtain, under any circumstance, authorization for nor process a sale or cash advance on any card Merchant is authorized to use. Processing Merchant's own card or the processing of an unauthorized cash advance is grounds for immediate termination.

1.13 Disclosure and Storage of Transaction Information

A) Except as otherwise required by law, Merchant shall not, without the Cardholder's and Acquirer's prior written consent, sell, purchase, provide, or otherwise disclose the Cardholder's account information or other Cardholder information to any third party other than Acquirer's or Merchant's agents and processing organizations for the purpose of assisting Merchant in its business.
B) Merchant and any agent of Merchant shall store in an area limited to selected personnel and prior to discarding, shall destroy in a manner rendering data unreadable all material containing Cardholder account number Card imprints, such as sales slips and credit slips, car rental agreements and carbons.
C) Merchant or any agent of Merchant shall not retain or store magnetic stripe data subsequent to the authorization of a transaction.
D) Merchant further warrants and agrees that in the event of its failure, including bankruptcy, insolvency or other suspension of business operations, it will not sell, transfer, or disclose any materials that contain Cardholder account numbers, personal information or transaction information to any third parties, and shall return the information to Acquirer or provide acceptable proof of destruction to Acquirer.
E) Merchant shall notify Acquirer if it utilizes any third party or third party software products to process, store or transmit any information with respect to transactions.
F) Acquirer shall not disclose or permit access to or use of the non-public personal information of Merchant or its members or customers made available by Merchant to Acquirer for any purposes other than those specifically required to fulfill acquirer's contractual obligations with Merchant. Acquirer shall not sell the information regarding Merchant or its members or customers for any reason. In connection with providing services to Merchant, Acquirer shall comply with Section 3.10 and take all commercially reasonable steps to ensure the privacy and security of the information of Merchant and its members or customers In Acquirer's possession and protect against anticipated threats and hazards to the security of such Information. Acquirer shall take all commercially reasonable steps to prevent unauthorized access to or use of such information that could result in substantial harm or inconvenience to Merchant or its members or customers. In the event any court or regulatory agency seeks to compel disclosure of the Information, Acquirer shall, if legally permissible, promptly notify Merchant of the disclosure requirement and will cooperate so that Merchant may at its expense seek to legally prevent this disclosure of the information.

ARTICLE II – PRESENTMENT PAYMENT AND CHARGEBACK

2.1 Transmission of Data

In lieu of depositing paper sales slips and credit slips with Acquirer, Merchant may transmit to Acquirer, in the form of magnetic tape or electronic data, as specified and acceptable to Acquirer, all data required to appear on the sales slip or credit slip. The term "sales data" as used herein shall mean the data transmitted by Merchant contained in a sales slip or the electronic or magnetic tape record that is the equivalent of such sales slip. The term "credit data" as used in this Agreement shall mean the data transmitted by Merchant contained in a credit slip or the electronic or magnetic tape record that is equivalent thereto. All data (transaction records) transmitted shall be pre-sorted and

organized in a form and format approved and/or instructed in advance by Acquirer. All references to "sales slips" and "credit slips" in this Agreement shall be deemed to include transaction records transmitted by paper, electronically or on magnetic tape.

2.2 Presentment of Transaction Records to Acquirer

A) Merchant may designate a third party who does not have a direct Agreement with Acquirer as its agent for delivering transactions data-captured at the point of sale by such agent if Merchant elects to use such agent. Merchant agrees to the following conditions (for purposes of this Paragraph 2.2, "Merchant" includes any such permitted agent):
   1) Merchant must provide satisfactory notice to Acquirer that Merchant chooses to exercise the option specified above;
   2) The obligation of Acquirer to reimburse Merchant for transactions is limited to the amount (less the applicable or appropriate discount fee) delivered by Merchant's designated Agent; and
   3) Merchant is responsible for its agent's failure to comply with applicable Credit Card Issuer and/or Merchants Regulations, including, but not limited to, any violation resulting in a chargeback.

B) Merchant shall present all sales data relevant to a transaction, except that;
   1) Merchant shall present no sales data until goods have been shipped or the services have been performed and Merchant has otherwise performed all of its principal obligations to the customer in connection with the transaction unless the Cardholder agreed to a delayed delivery of goods and proper disclosures were made at the time of the transaction;
   2) When Merchant requests and receives authorization for delayed presentment and legibly prints on the sales slip the authorization number and the words "Delayed Presentment", Merchant must present the sales data within the permitted period for delayed presentment (not to exceed 30 calendar days).
   3) If Merchant is obligated by law to retain a sales slip or return it to a buyer upon timely cancellation, Merchant must present the sales data within 10 bank business days after the date of the transaction; and
   4) When Merchant has multiple locations or offices and accumulates transaction records at a central facility, Merchant must present the transaction records to Acquirer within 20 calendar days after the transaction date. Merchant with multiple locations must deliver the transaction records in such manner that Acquirer is able to identify the transactions originating at each location.

C) Merchant shall deliver all credit data to Acquirer within 3 bank business days after the credit transaction date, except if Merchant has multiple locations as described in Paragraph (B / 4) above, Merchant must deliver the credit data to Acquirer within 7 business days after the transaction date

D) Merchant shall not present to Acquirer, directly or indirectly, any transaction record that Merchant knows or should have known: to be fraudulent or not authorized by the Cardholder; results from transaction outside Merchant's normal course of business; that results from a transaction not involving Merchant; that contains the account number of a Card account issued to Merchant; or was not the result of a transaction between Merchant and Cardholder.

E) If the transmission of sales data or credit data from Merchant to Acquirer is in the form of magnetic tape or electronic data, Merchant shall preserve a copy of the sales and credit slips pursuant to Paragraph 3.3.

F) Merchant is prohibited from re-depositing any transaction that has previously been charged back and subsequently returned to Merchant. This prohibition applies with or without the Cardholder's consent of the Merchant's actions. Merchant may, at its option, pursue payment from the customer in such event.

G) Merchant shall not deposit duplicate Transactions. Merchant shall be debited for any duplicate Transactions and shall be liable for any Chargebacks and any fines or penalties levied by the Payment Card Brands, which may result therefrom.

H) Merchant shall not present any Transaction representing the refinancing of an existing obligation of a Cardholder including, but not limited to obligations:
   1) Previously owed to Merchant,
   2) Arising from the dishonor of a Cardholder's personal check, and/or
   3) Representing the collection of any other pre-existing indebtedness, including collection of delinquent accounts on behalf of third parties.

2.3 Acceptance and Discount

Subject to the provisions of any agreement of Merchant hereunder and of any chargeback right, Acquirer agrees to accept valid transaction records from Merchant during the term of this Agreement and to pay Merchant the total amount represented by the transaction records less any percentage discount and fees agreed to by the parties. In this regard, Merchant understands and agrees that any fee or charge provide herein is that which is to be initially applicable and imposed and such fees and charges may be increased or otherwise amended from time to time by Acquirer with or without advance notice to Merchant except as otherwise herein specifically provided. Any payment made by Acquirer to Merchant shall not be final but shall be subject to subsequent review and verification by Acquirer and may be subject to chargeback until the chargeback period expires.

2.4 Insecurity

Notwithstanding Paragraph 2.3, Acquirer may withhold payment to Merchant or prohibit Merchant's withdrawal of funds then on deposit with Acquirer for any of the following reasons:

A) Acquirer is suspicious of any transaction records;
B) Merchant's volume of sales exceeds a stipulated amount or amounts that are typically generated during a particular period;
C) Merchant's average ticket amount exceeds a stipulated amount;
D) Merchant does not swipe Cards through electronic terminals;
E) Merchant fails to authorize transaction;
F) Acquirer receives excessive retrieval request against Merchant's account as prior activity;
G) Excessive chargebacks are debited against Merchant's account as prior activity; or
H) If for any other reason, including but not limited to fines or penalties that are, or Acquirer reasonably assumes will be, assessed against Merchant based on its violation of any Card Issuer Regulations, and/or its breach of this Agreement such that Acquirer reasonably determines that withholding funds or preventing withdrawals of funds previously deposited with Acquirer is necessary to cover anticipated charges, fines and/or penalties resulting from Merchant's Card activities.

2.5 Endorsement

Merchant agrees that Merchant shall be deemed to have endorsed in Acquirer's favor any transaction records Merchant presents to Acquirer and Merchant hereby authorizes Acquirer to supply such endorsement on Merchant's behalf.

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2.6 Prohibited Payment

Merchant agrees that Acquirer has the sole right to receive payments on any accepted transaction record as long as:

A) Acquirer has paid Merchant the amount represented by the transaction record less the discount and fees; and
B) Acquirer has not charged such transaction record back to Merchant unless specifically authorized in writing by Acquirer. Merchant agrees not to make or attempt to make any collections on any transaction record, and promptly to deliver the same in kind to Acquirer as soon as received, together with the Cardholder's name and account number and any correspondence accompanying the payment.
C) A merchant may not accept a Card for an unlawful Internet gambling transaction.
D) Merchant will pay all Card Association fines, fees, penalties and all other assessments or indebtedness levied by Card Associations to Bank which are attributable, at the Bank's discretion, to Merchant's Transaction processing or business.

2.7 Chargeback

A) Under any one or more of the following circumstances, Acquirer has accepted, and Merchant shall repay Acquirer the amount represented by the transaction record:
   1) The transaction record or any material information on a sales slip (such as the account number, expiration date of the Card, Merchant description, transaction amount, or date), is illegible, incomplete, is not endorsed, or is not delivered to Acquirer within the required time limits;
   2) The transaction received a negative account verification service response (or would have received a negative account verification service response if Merchant had contacted the service on the transaction date) and Merchant did not reject the transaction or receive prior authorization for the transaction, as applicable;
   3) The sales slip does not contain the required imprint of a Card that was valid, effective, and unexpired on the transaction date;
   4) The transaction was one for which prior credit authorization was required and prior credit authorization was not obtained, or a valid authorization number is not correctly and legibly included on the transaction record;
   5) The transaction record is a duplicate of an item previously paid, or is one of two or more transaction records generated in a single transaction in violation of this Agreement;
   6) The Cardholder disputes the execution of the transaction record, the sale, delivery, quality, or performance of the goods or services purchased, or alleges that a credit adjustment was requested and reissued or that a credit adjustment was issued by Merchant but not posted to the Cardholder's account;
   7) The price of the goods or services shown on the transaction record differs from the amount shown on the copy of the sales slip or the receipt delivered to the customer at the time of the transaction;
   8) Acquirer reasonably determines Merchant has violated any term, condition, covenant, warranty, or other provision of this Agreement in connection with the transaction record or the related transaction;
   9) Acquirer reasonably determines the transaction record is fraudulent or that the related transactions were not a bona fide transaction in Merchant's ordinary course of business, or is subject to any claim of illegality, cancellation, recession, avoidance, or offset for any reason whatsoever, including without limitation negligence, fraud, or dishonesty on the part of Merchant or Merchant's Agents or employees;
   10) The transaction record arises from a mail or telephone order transaction which the Cardholder disputes entering into or authorizing, or which involves an account number that never existed or that has expired and has not been renewed;
   11) Merchant fails to provide any sales slip or credit slip to Acquirer in accordance with Paragraph 3.1 of this Agreement.
   12) Any other Merchant transaction charged back to Acquirer for whatever reason pursuant to Card Issuer Regulations.

B) In the event Merchant believes a chargeback to be improper, Merchant must notify Acquire of this in writing within 10 calendar days of the date of the chargeback or forfeit its right to contest the chargeback.
C) Except in the case of chargebacks based solely on the Merchant's failure to obtain an authorization, Acquirer may chargeback a transaction in accordance with this section even if an authorization was obtained in connection therewith. Merchant's obligation to reimburse, indemnify Acquirer for the amount of any chargeback shall survive termination of this Agreement.
D) Guarantors are personally liable for all chargebacks. In the event Merchant sells its business, and the new owner incurs chargebacks from transactions during the period Guarantors owned business, the original Merchant and all guarantors will continue to be held personally liable for the chargebacks.

2.8 Merchant's Business

A) Merchant shall provide Acquirer and REPAY with immediate notice of its intent to
   1) Transfer or sell any substantial part of its total assets, or liquidate;
   2) Change the basic nature of its business, including selling any products or services not related to its current business;
   3) Change fifty percent (50%) or more of the ownership or transfer control of its business;
   4) Enter into any joint venture, partnership or similar business arrangement whereby any person or entity not a party to this Agreement assumes any interest in Merchant's business; or
   5) Alter in any way Merchant's approved monthly volume and average ticket;

B) Failure to provide notice as required above may be deemed a material breach and shall be sufficient grounds for termination of this Agreement, or, at REPAY option may result in REPAY amending the terms of this Agreement, including, but not limited to, holding funds and/or altering the Merchant funding schedule if REPAY and Acquirer deem it necessary to protect against financial loss. If any of the changes listed above occur, Acquirer and REPAY shall have the option to re-negotiate the terms of this Agreement or provide immediate notice of termination;
C) Failure to provide REPAY with the merchant's correct federal tax identification number(s) with the completed processing application may result in fines assessed to the merchant. Moreover, failure to provide REPAY with an updated federal tax number(s) for the merchant within 15 days of any change may result in fines assessed to the merchant;
D) Merchant will immediately notify REPAY, with a copy to Acquirer, of any bankruptcy, receivership, insolvency or similar action initiated by or against Merchant or any of its principals. Merchant will include Acquirer and REPAY on the list of creditors filed with the Bankruptcy Court, whether or not a claim exists at the time of filing;
E) Merchant must notify REPAY, with a copy to Acquirer, in writing of any changes to the information in the Merchant Application, including but not limited to: any additional location or new business, the identity of principals and/or owners, the form of business organization, type of goods and services provided, and how sales are completed. Merchant must also notify REPAY in writing, with a copy to Acquirer, if Merchant sells or closes its business. Except for a change to the financial condition, REPAY and Acquirer must receive all such notices 7 days before the change. Merchant will provide updated information

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to REPAY upon request. Merchant is liable to REPAY and Acquirer for all losses and expenses incurred by REPAY and Acquirer arising out of Merchant's failure to report changes. REPAY and Acquirer may immediately terminate this Agreement upon a change to the information in the Merchant Application, whether REPAY and Acquirer independently discover such change or whether Merchant notifies REPAY and Acquirer of such change.

ARTICLE III – MISCELLANEOUS

3.1 Imprinters and Terminals

A) Merchant shall keep all imprinter(s) and terminal(s) used to process Card transactions in good working order and shall notify Acquirer prior to any change in imprinted or programmed information.
B) Merchant is required to immediately notify in writing Acquirer in the event a Point of Sale terminal becomes lost or stolen.

3.2 Forms

Merchant shall use only such forms or modes of transmission for sales data and credit data as are provided or approved in advance by Acquirer, and Merchant shall not use forms or equipment provided by Acquirer other than in connection with Card transactions hereunder.

3.3 Records

A) Merchant shall, for Visa/MasterCard/Discover purposes, preserve a copy of the actual paper sales slips and credit slips for at least 6 months after the date Merchant presents the transaction data to Acquirer, and Merchant shall make and retain for at least 3 years from such date legible microfilm copies of both sides of such actual paper transaction records.
B) Merchant agrees to immediately notify Acquirer of any Merchant location(s) added after the date of this Agreement, and agrees to the establishment of a separate processing account for said location(s).

3.4 Request for Copies

A) Within 1 business day of receipt of any request by Acquirer, Merchant shall fax or mail to Acquirer either the actual paper transaction record, if requested by Acquirer, or a legible copy thereof (in size comparable to the actual paper transaction records), and any other documentary evidence available to Merchant and reasonably requested by Acquirer to meet its obligations under law (including its obligations under the fair credit billing act) or otherwise to respond to questions concerning Cardholders accounts.
B) For purposes of retrieval or records, Merchant must retain sale slips and credit slips by reference number within date sequence.
C) If Merchant does not provide a requested copy of sales slip(s) to Acquirer within the time frame specified, in addition to other rights and remedies available to Acquirer under this Agreement:
   1) Acquirer may charge Merchant a penalty fee; and
   2) Acquirer may charge Merchant the transaction amount of the requested sales slip.
   3) Acquirer may, at its option, charge Merchant the transaction amount of the requested sales slip at the time of the request. Such amount will be reimbursed to the Merchant upon delivery of a valid and correct sales slip.

3.5 Disputes with Cardholder; Indemnification of Acquirer

All disputes between Merchant and any Cardholder relating to any Card transaelion shall be settled between Merchant and such Cardholder. Merchant shall defend, indemnify and hold Acquirer harmless from all claims, liabilities, damages, losses (including but not limited to those arising from fraud or similar activities whether or not Merchant participated in any way), and expenditures (including but not limited to investigation expenses, resaarch time, reasonable attomey's fees and other costs of defense whether or not provided by Acquirer's personnel or others) relating to or arising out of any such Card transactions and/or from Merchant's failure to comply with any of its obligations under this Agreement. The obligations under this Paragraph 3.5 shall survive termination of this Agreement.

3.6 Excessive Chargebacks and/or Retrievals

Merchant agrees that in the event Acquirer is presented, during any monthly period, with chargebacks and/or retrieval requests relating to the transactions of the Merchant processed by Acquirer in excess of one percent (1%) of interchange volume of such transactions, such chargeback and/or retrieval requests will conclusively be deemed to be excessive under applicable Card Issuer Regulations which shall allow Acquirer to take such action as may be authorized herein or by applicable Card Issuer Regulations, including, but not limited to, terminating this Agreement and/or passing through to Merchant any charges and/or penalties that may be imposed by Visa/MasterCard/Discover. In addition to any other remedies provided herein, Acquirer may impose an excessive chargeback fee of Twenty-Five Dollars ($25) per occurrence if Merchant's monthly chargeback volume exceeds one percent (1%) of monthly sales.

3.7 Terms, Termination and MATCH and/or the Consortium Merchant Negative File (the CMNF) published by Discover (formerly Combined Terminated Merchant Files "CTMF")

A) The initial term of this Agreement shall be two (2) years from the date this Agreement is executed by Acquirer. Thereafter, the Agreement will automatically renew on a month to month basis until either party provides thirty (30) days' prior notice to the other party of its intention to terminate. Merchant's obligations under this Agreement remain in full force and effect relative to all transactions submitted under this Agreement prior to the date of termination. This Agreement may be terminated at any time by either party with or without cause upon ninety (90) days' written notice to the other party. Such notice shall be effective when hand delivered or three (3) days following the date the notice is deposited in the mail or upon any late date specified in the notice. Acquirer may terminate this Agreement without prior notice in the event Merchant is or becomes bankrupt or is unable to pay its debts as they become due, or if Acquirer reasonably determines that Merchant has violated any term, condition, covenant, or warranty of this Agreement and fails to cure such breach within thirty (30) days' notice.
B) Upon the effective date of any such termination, Merchant's rights hereunder to make Card transactions, to deposit transaction records with Acquirer, and to use sales slip forms, credit slip forms, promotional material, and any other items provided by Acquirer hereunder shall cease, but Merchant's obligations in connection with any transaction record accepted by Acquirer (whether before or after such termination), including without limitation Merchants chargeback obligations, shall survive such termination.
C) Merchant expressly acknowledges that a MATCH/CMNF file is maintained by Visa/MasterCard/Discover containing information on Merchants terminated for one of more reasons specified in Visa/MasterCard/Discover operating rules and regulations. Such reasons generally include, but are not limited to; fraud, counterfeit paper, unauthorized transaction, excessive chargebacks or highly suspect activity. Merchant acknowledges that Acquirer is required to report the Merchant business name and the names of its principals to MATCH/CMNF when Merchant is terminated due to one or more of the foregoing reasons. Merchant expressly agrees and consents to such reporting by Acquirer in the event of the termination of this Agreement due to one or more of such reasons.

3.8 Limitation of Liability

Acquirer's liability to Merchant or to any party claiming by, through or under Merchant, shall be limited in the aggregate for the term of this Agreement (as may be extended) to the average of one month's fees paid by the Merchant for the services rendered hereunder by Acquirer. In determining the average of the month's fees, the fees paid for the three months' ending on the last day of the month immediately preceding the month in which Acquirer first sends notice of a claim to Merchant shall be averaged. This Agreement is a service agreement. Acquirer disclaims all other representations or warranties made to Merchant or to any other person. **Acquirer shall in no event be liable for any incidental, exemplary, punitive, indirect or consequential damages whatsoever, regardless of whether such damages were foreseeable or whether any party or entity has been advised of the possibility of such damages.** Acquirer is not liable to Merchant for errors made by account number verification service or for Merchants failure to contact same. The above limitations shall not apply to a breach by Acquirer of Sections 1.13(F) or 3.10 or to an indemnification obligation of Acquirer.

3.9 Supplementary Documentation; Fees; Fines and Penalties

All reference herein to this "Agreement" shall collectively include current schedules, amendments, Merchant application, change notices, addendum, appendices and attachments and associated reference materials, all or which are incorporated herein by reference and made a part of this Agreement as if fully set forth. Merchant agrees to pay the fees and charges identified in this Merchant application or in any other schedule of fees and charges provided to Merchant, which may be amended from time to time as provided in Paragraph 3.18. All fees and charges charged to the Merchant shall be presumed correct unless the Merchant notifies Acquirer in writing within thirty (30) days from the date of a monthly statement which includes the disputed item. Merchant shall be liable to Acquirer for all fees, fines and penalties that may be assessed against Acquirer by either Visa/MasterCard/Discover as a result of Merchant's activities hereunder. An administrative fee will be applicable.

3.10 Compliance with Law; PCI Security Program, Non-Disclosure and Storage of Cardholder and Transaction Information Requirements

Each party confirms that it is, and shall be, in full compliance during the term of this Agreement with all laws, statutes and federal and/or state regulations, as well as rules and operating regulations and bylaws imposed by Visa/MasterCard/Discover applicable to its business and any Card transaction, including without limitation all state and federal consumer credit and consumer protection statutes and regulations, non-disclosure of Cardholder information and transaction documents, and other security procedures adopted by Visa/MasterCard/Discover. Merchant hereby certifies that it (and any outside agent that it may utilize to submit transactions to Acquirer and/or third party software provider) complies with the Payment Card Industry ("PC I") instituted by Visa/MasterCard/ Discover hereby certifies that it (and any outside agent that it may utilize to process transactions submitted to Acquirer and/or third party software provider) complies with the Payment Card Industry ("PCI") instituted by Visa/MasterCard/Discover, including the PCI Cloud Computing Standards. Each Party hereby agrees to pay any fines and penalties that may be assessed by Visa/MasterCard/Discover as a result of such party's breach of this paragraph, including but not limited to any fines or penalties that may be assessed based on its noncompliance with the requirements of PCI, or by its failure to accurately validate its compliance, or as a result of any data breaches resulting from its storage of Cardholder information. Each party will review and/or monitor the requirements at https:llwww.pcisecuritystandards.org to determine compliance under PCI. As part of this Agreement, Merchant must validate PCI compliance by completion of annual Self Assessment Questionnaires and if applicable, quarterly system scans with an Approved Scanning Vendor as determined by the PCI Security Standards Organization. The foregoing is an ongoing obligation during the term of this Agreement and as it may be renewed. Merchant acknowledges and understands that Merchant may be prohibited from participating in Visa/MasterCard/Discover programs if it is determined that Merchant is noncompliant. The following lists certain of the current PCI requirements, all of which Merchant and Acquirer shall comply with, if applicable: (i) install and maintain a working network firewall to protect data accessible via the Internet; (ii) keep security patches up-to-date;(iii) encrypt stored data; (iv) encrypt data sent across networks; (v) use and regularly update anti-virus software; (vi) restrict access to data to business "need to know," (vii) assign a unique ID to each person with computer access to data; (viii) do not use vendor supplied defaults for system passwords and other security parameters; (ix) track access data by unique ID; (x) maintain a policy that addresses information security for employees and contractors; and (xi) restrict physical access to Cardholder information.

A) Merchant agrees to validate compliance with the requirements of the Payment Card Industry (PCI) Data Security Standards, including, but not limited to, satisfactory completion and submission of Self Assessment Questionnaires (SAQs), and quarterly system scans if determined as necessary by the PCI Data Security Standards on a continual basis. Merchant will be provided with the tools and resources required to complete the validation process. Failure to provide successful PCI validation will cause the Merchant to be subject to a monthly PCI Non Compliance Fee. The PCI Non Compliance fee will be assessed ninety (90) days after approval of Merchant account if merchant has not validated PCI compliance, or after any ninety (90) day consecutive period for which Merchant was not in compliance with validation standards.
B) if (a) a party becomes aware of a breach of the security of its (or its vendors or subcontractors) systems, (b) any Personal Data is disclosed by a party in violation of the Data Protection Standards, or (c) a party becomes aware that an unauthorized access, disclosure or use of such personal data has occurred or is likely to occur as a result of an act or omission of such party or any subcontractor or vendor of such party (each such event, an **"Information Security Breach"**), such party shall immediately notify the other party of such Information Security Breach, and at the discretion of the other party shall promptly: (a) reasonably investigate, remediate, and mitigate the effects of the Information Security Breach and (b) provide the other Party with assurances reasonably satisfactory to such party that such Information Security Breach shall not recur. Additionally, if any Information Security Breach occurs and the Data Protection Standards require notification of public authorities or of individuals whose data was so affected or require other remedial actions, or the other party determines that other remedial measures are warranted, including such party responding to reasonable requests from the other party regarding, and cooperating with the other Party in connection with, any investigation, incident management, media relations or law enforcement activities, and providing consumer remedies such as credit monitoring or ID theft insurance (the foregoing, collectively, the **"Remedial Actions"**), such Party shall, at the other party's request undertake such Remedial Actions or cooperate with the other Party in undertaking Remedial Actions in accordance with industry best practices. For purposes of this Agreement, **"Data Protection Standards"** means Data Protection Laws and Data Security Guidelines; **"Data Protection Laws"** means all federal, state, local laws that pertain to data protection and privacy to the extent such laws are applicable to the activities of the parties under this Agreement; **"Data Security Guidelines"** means all standards, guidelines, practices or procedures required by under applicable laws or regulations or by the payment networks with respect to data security or protection of Personal Data, as such may be amended from time to time, to the extent applicable to the obligations to be performed under this Agreement, including: the Payment Card Industry Data Security Standards ("PCI-DSS") and the PCI Cloud Computing Guidelines; and "Personal Data" means information, data and materials relating to identified or identifiable individuals, including enrollment records, billing and payment records, physical addresses, email addresses, and other personal information, data

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and materials relating to a party's or its customers, including 'Cardholder Data" (as such term is defined in the Data Security Guidelines).

3.11 Modification

This Agreement is subject to such modifications, changes, and additions as may be required, or deemed by Acquirer to be required by reason of any state or federal statute, judicial decision, Visa/MasterCard/Discover rule or regulation, or the regulation or ruling of any federal agency having jurisdiction over Acquirer or Merchant.

3.12 Changes in Transmission Mode

The means of transmission indicated below shall be the exclusive means utilized by Merchant for the transmission of sales data or credit data to Acquirer. Merchant shall give Acquirer at least thirty (30) days prior written notice of Merchants desire to deliver and deposit actual sales slips and credit slips or otherwise to alter any material in respect to Merchants medium of transmission of sales data and credit data to Acquirer. Following termination, Merchant shall upon request provide Acquirer with all original and microfilm copies required, to be retained as of the date of termination.

3.13 Penalty Fees

A) Acquirer, for the following reasons, may charge a higher discount fee rate on transactions with the following event(s) in accordance with the Visa/MasterCard/Discover published interchange rates:

1) Batches not closed within two (2) business days of the earliest transaction date in the batch;
2) Non-authorized transactions over floor limit;
3) Credit cards not swiped through POS terminal;
4) Terminal did not read the entire content of the magnetic stripe
5) Transaction did not meet Visa/MasterCard/Discover requirements for the best interchange fee.
6) Actual monthly processing volume exceeds approved monthly volume in this Agreement.

3.14 Description of Fees

A) Discount Fees in accordance with the Visa/MasterCard/Discover published interchange rates

1) **Retail Qualified Rate:** Swiped consumer credit or check Card transactions that are electronically authorized and closed in a daily batch and include all minimum authorization and transaction information as required for the Visa Custom Payment Service ("CPS") or MasterCard Merit III interchange programs.
2) **MO/TO & Internet Qualified Rate:** Mail Order, Telephone Order or Internet key-entered transaction where the Card is not present and an Address Verification Service is required. Must be a consumer credit or check Card transaction and is electronically authorized and closed in a daily batch and includes all minimum authorization and transaction information as required for CPS Card not Present or CPS Key-Entered or MasterCard Key-Entered interchange programs.
3) **Mid-Qualified (Retail only):** Includes consumer credit and check Card transactions that are a) key-entered, b) not settled within two business days, c) made with cards that have missing or unreadable magnetic stripe or chip data, d) made using a Visa Rewards Card at a T&E Merchant, e) made when the Card is not present.
4) **Non-Qualified (Retail, MO/TO & Internet):** All credit and check Card transactions that do not meet the requirements of the other rate categories. Also includes any transactions made on any Visa Corporate and Signature Card types, MasterCard Commercial or WorldCard Card types or any foreign cards.

3.15 Independent Sales Organization/Member Service Provider

A) Merchant acknowledges that:
   1) Acquirer may use an Independent Sales Organization (ISO) or Member Service Provider (MSP) operating under applicable Card Issuer Regulations who is an independent contractor and not an agent of Acquirer,
   2) No ISO or MSP has authority to execute this Agreement on Acquirer's behalf or to alter the terms hereof without Acquirer's prior written approval.

3.16 Hold Back

Subsequent to a termination of this Agreement for any reason or upon receipt of actual notice or knowledge that Merchant has or intends to cease operations, Merchant agrees that Acquirer may hold from Merchant's or final settlement amounts a reasonable amount for any items returned, reversed or charged back subsequent to the effective date of termination or cessation of business operations. Acquirer shall forward to Merchant verifications of these items as same are received. Acquirer shall return such withheld amounts to Merchant on the first business day that is ninety (90) days from the effective date of termination, or receipt of notice or knowledge of a location closure as described above.

3.17 General

A) The paragraph headings and captions contained in this agreement are for convenience only, and should not be deemed to define, limit or describe the scope or intent of this agreement to the extent that they conflict with the Substance of this Agreement.
B) This Agreement shall be binding upon and insure to the benefit of the parties hereto and their successors and assigns; provided, however this Agreement may not be assigned by Merchant without the written consent of Acquirer. Any such assignment by Merchant without Acquirer's prior written consent shall be null and void.
C) Should any provision of this Agreement contravene any law, or valid regulation to rule of any regulatory agency of self regulatory body having jurisdiction over either party hereto, or should any provision of this Agreement otherwise be held invalid, or unenforceable by a court or other body of competent jurisdiction, then each such provision shall be automatically terminated and performance hereof by both parties waived, and all other provisions of this Agreement then in effect shall never the less remain in full force and effect.
D) No failure by Acquirer to insist upon strict performance of any term or obligation set forth in this Agreement or to exercise any right or remedy under this Agreement nor acceptance of partial performance during continuance of default hereunder, shall constitute a waiver of any such term, obligation, right or remedy, or a waiver of any such default by Acquirer.
E) Applicable law; venue and mutual jury trial waiver. This Agreement shall be governed and construed exclusively in accordance with the laws of the State of Nevada without reference to its conflicts of laws rules. All of the parties hereto, whether or not actually signatories to this document, agree that the exclusive venue for any and all proceedings relating to this agreement shall be the courts located in the State of Nevada. Furthermore, as material condition to one another in entering into said agreement, each of the parties hereby waive their right to trial by jury in any action or proceeding based upon, arising out of, or in any way relating to this agreement or the relationship between or among said parties, whether sounding in contract or tort or otherwise.
F) All notices or other communications required to be given by either party shall be in writing and shall be effective when hand delivered, emailed, or sent by United States mail, postage prepaid (whether or not sent with a Merchant Statement) and shall be deemed to be given when hand delivered or upon deposit in email or the mail as indicated. Notices shall be addressed to the parties at the address identified below, or such other address as may be specified by either party by notice to the other party.
G) Acquirer may not appoint an Agent(s) to do or take any actions that may be done or taken by Acquirer under this Agreement without Merchant's prior written consent; provided, however, Merchant acknowledges and agrees that it consents to ABC Fitness Solutions, LLC. and/or Trisource Solutions, LLC d/b/a REPAY acting as Agent for Acquirer hereunder. Acquirer shall be responsible for all actions of any approved Agents. Any breach of this Agreement by any Agent of Acquirer (and any act or omission by any Agent of Acquirer that would be a breach of this Agreement if such act or omission were by Acquirer) shall be deemed a breach by Acquirer.
H) This Agreement is intended by the parties as a final expression of and a complete and exclusive statement of the terms of this Agreement there being no conditions to the enforceability of this Agreement. This Agreement may not be amended, supplemented or modified except in writing executed by the parties or unless otherwise provided in this Agreement.
I) Effective date or start date of agreement begins when merchant application is accepted and boarded onto ISO systems. This effective date may vary from merchant acceptance signature date on agreement.

3.18 Electronic Debit/Credit Authorization

Merchant authorizes Acquirer or third party in accordance with this Agreement, to initiate debit/credit entries to Merchant's deposit account, as indicated on Merchant Processing Agreement. This authorization is to remain in full force and effect until:

A) Acquirer has received written notification from Merchant of its termination, in such a manner as to afford Acquirer reasonable opportunity to act on it and
B) All obligations of Merchant to Acquirer that have arisen under this Agreement have been paid in full. This authorization extends, but is not limited, to such entries to this account which concern discount fees, transaction fees, chargebacks, penalties, service fees, return item fees, lease, rental and purchase charges involving Point-Of-Sale ("POS") and credit Card Imprint equipment.
C) Merchant shall regularly and promptly review all statements of account, banking statements, and other communications sent to Merchant and to immediately notify REPAY if any discrepancy exists between Merchant's records and those provided by REPAY, the Merchant's bank, or with respect to any transfer that Merchant believes was not authorized by Merchant or Customer. If Merchant fails to notify REPAY in writing within fourteen (14) calendar days after the date that REPAY mails or otherwise provides a statement of account or other report of activity to Merchant, Merchant will be solely responsible for all losses or other costs associated with any erroneous or unauthorized transfer. The foregoing does not limit in any way Merchant's liability for any breach of this Agreement.

3.19 Representations and Warranties of Merchant

Merchant represents and warrants to Acquirer and REPAY at the time of execution and during the term of this Agreement that:

A) All information contained in the Merchant Application or any other documents delivered to Acquirer and/or REPAY in connection therewith is true and complete and properly reflects Merchant's business, financial condition and principal partners, owners or officers;
B) Merchant has the power to execute, deliver and perform this Agreement, and this Agreement is duly authorized, and does not and will not violate any provisions of Federal or state law or regulation, or conflict with any other agreement to which Merchant is subject;
C) Merchant has all licenses, if any, required to conduct its business and is qualified to do business in every jurisdiction where it is required to do so;
D) There is no action, suit or proceeding now pending or to Merchant's knowledge, threatened by or against or affecting Merchant which would substantially impair its right to carry on its business as now conducted or adversely affect its financial condition or operations;
E) To the best of Merchant's knowledge and belief, each Sales Draft presented to Acquirer for collection is genuine and is not the result of any fraudulent transaction or telemarketing sale or is not being deposited on behalf of any business other than Merchant. Further, Merchant warrants that each Sales Draft is the result of a bona fide Card Transaction for the purchase of goods or services by the Cardholder in the total amount stated on the Sales Draft;
F) Merchant has performed or will perform all of its obligations to the Cardholder in connection with the Card Transaction evidenced thereby;
G) Merchant has complied with Acquirer's and REPAY' procedures for accepting Cards, and the Card Transaction does not involve any element of credit or debit for any purpose other than as set forth in this Agreement and shall not be subject to any defense, dispute, offset or counter claim which may be raised by any Cardholder under the Rules, the Consumer Credit Protection Act (15 USC 1601) or other relevant state or federal statutes or regulations;
H) Any Credit Voucher which it issues represents a bona fide refund or adjustment on a Card sale by Merchant with respect to which a Sales Draft has been accepted;
I) Unless Merchant notifies REPAY in writing (either on the Merchant Application or otherwise), no other processing relationship exists between Merchant and another bankcard processing institution, for this, or any other business run or owned by Merchant.
J) With respect to all Card Transactions that Merchant requests REPAY and Acquirer to originate, Merchant continuously represents and warrants to Acquirer and REPAY that:
   1) Each Customer has authorized the debiting and/or crediting of its account;
   2) Each Entry is for an amount the customer has agreed to; and
   3) Each Entry is in all other respects properly authorized.

3.20 Privacy Policy

This Agreement incorporates by reference our Privacy Policy, which may be found at www.trisourcesolutions.com/privacypolicy.pdf

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3.21 Definitions

In addition to terms otherwise defined in this Agreement, capitalized terms shall have the meaning ascribed to them in this section.

"Account" means a commercial checking or demand deposit account maintained by Merchant for the crediting of collected funds and the debiting of fees and charges under this Agreement.

"ACH" means the Automated Clearing House paperless entry system controlled by the Federal Reserve Board.

"Agreement" means the Merchant Application, and these Terms and Conditions, and any supplementary documents referenced herein, and schedules, exhibits and amendments to the foregoing.

"American Express" means the Cards bearing the Marks of, and Card Network operated by, American Express Travel Related Services Company, Inc. or its affiliates.

"Authorization" means a computerized function or a direct phone call to a designated number to examine individual Transactions to obtain approval from the Card Issuer to charge the Card for the amount of the sale in accordance with the terms of this Agreement and the Network Rules.

"Bank" has the meaning set forth on the Merchant Application.

"Card" means (i) a valid credit card or debit card in the form issued under license from a Card Network. ("Bank Card"); or (ii) any other valid credit card or debit card or other payment device approved by Bank and accepted by Mer-chant.

"Card Issuer" means the financial institution or company which has provided a Card to a Cardholder.

"Card Network" means Visa U.S.A., Inc., MasterCard International, Inc., American Express Travel Related Services Company, Inc., DFS Services LLC (the owner of Discover) and their affiliates, or any other payment networks approved by Bank that provide Cards accepted by Merchant.

"Card Not Present" or "CNP" means that an Imprint of the Card is not obtained at the point-of-sale.

"Cardholder" (sometimes referred to as "Card Member" in certain Card Network materials) shall mean any person authorized to use the Cards or the accounts established in connection with the Cards.

"Credit Voucher" means a document executed by a Merchant evidencing any refund or price adjustment relating to Cards to be credited to a Cardholder account.

"Discover Card" means a Card bearing the Discover Marks and accepted as part of the DFS Services Network.

"Guarantor" has the meaning set forth on the Merchant Application.

"Guaranty" has the meaning set forth on the Merchant Application.

"ISO" has the meaning set forth on the Merchant Application

"Merchant" has the meaning set forth on the Merchant Application.

"Merchant Application" has the meaning set forth on the Merchant Application.

"Network Rules" means the rules, regulations, releases, interpretations and other requirements (whether contractual or otherwise) imposed or adopted by any Card Networks and related authorities, including without limitation, those of the PCI Security Standards Council, LLC and the National Automated Clearing House Association (including, with respect to EBT, the Quest Operating Rules and with respect to PIN debit cards, the rules, regulations, policies and procedures of the applicable debit network).

"Provider" as provided by the introductory paragraph to these Terms and Conditions, means ISO and Bank together.

"Transaction" means any sale of products or services, or credit for such, from a Merchant for which the Cardholder makes payment through the use of any Card and which is presented to Provider for collection.

"Voice Authorization" means a direct phone call to a designated number to obtain credit approval on a Transaction from the Card Issuer, whether by voice or voice-activated systems.

3.22 Merchant Statement Key

Brand-Originated Fee Names	The names given to particular fees by the card brands (Visa, MasterCard, Discover, American Express)
Statement Fee Names	The names of particular fees as they appear on the repay monthly merchant statement
Fee Descriptions	Explanation/Descriptions of a particular fee

Visa Fee Names	**Statement Names**	**Fee Descriptions**
Visa Auth	Auth fee	Authorization Fee on Visa Transactions
Visa ARU	ARU auth	Authorization Fee for Automated Response Unit on Visa transactions
Visa Voice Auth	Voice auth	Authorization Fee for Voice Authorization on Visa transactions
VISA APF credit	APF credit	Acquiring Processing Fee for Visa Credit Transactions
VISA APF Debit	APF debit	Acquiring Processing Fee for Visa Debit Transactions
VISA Misuse Auth	Misuse auth system	Fee for Misuse of Authorization System on Visa Transactions
Visa FANF	FANF	Fixed Acquirer Network Fee for access to Visa networks
Visa Integrity Fee	Trans Integrity fee	US domestic debit & prepaid card failing CPS qualifications on Visa transactions
Visa Floor Limit Rate	Floor Limit Rate	Transactions without matching authorizations through EQT device on Visa transactions
Visa IAF	IAF	International Acquiring Fee on foreign issued Visa transactions
Visa ISA	ISA	International Service Assessment on Visa transactions
File Transfer	File Transfer	File transfer fee on all Visa transactions
V Excess Att	V Excess Att	Fee for domestic authorization reattempt in excess of 15 within 30 days.
V Excess Att XB	V Excess Att XB	Fee for Cross-Border authorization reattempts in excess of 15 within 30 days.
V High Fallbck	V High Fallbck	Visa Fallback rate of 10% or higher
V AppAtt	V AppAtt	Domestic system integrity fee per transaction assessed for the first and each subsequent reattempt.
V AppAtt Xb	V AppAtt XB	Cross-border system integrity fee per transaction assessed for the first and each subsequent reattempt.
V AVS	V AVS	Assessed per AVS request on all transactions.

MasterCard Fee Names	**Statement Names**	**Fee Descriptions**
MC Auth	Auth fee m	Authorization Fee on MasterCard Transactions
MC ARU	ARU auth m	Authorization Fee for Automated Response Unit on MasterCard transactions
MC Voice Auth	Voice auth m	Authorization Fee for Voice Authorization on MasterCard transactions
MC Misuse Fee	Misuse auth system m	Fee for Misuse of Authorization System on MasterCard Transactions
MC Cross Border/Acq Sup %	Cross Border/Acq Sup	Fees on MasterCard foreign authorizations and/or transactions
MC DEF	DEF	The Digital Enablement Fee will be assessed on all MasterCard card not present sale transactions.
M Acq Merch Advice	M Acq Merch Advice	Fee assessed on CNP where in the past 30 days a transaction on the same card for the same amount is declined with MAC 03 or 21.
MLocation Fee	MLocation Fee	Monthly fee for opened merchants
NABU	NABU	Network Brand Access Usage for MasterCard authorizations
MC Exc Auth	MC Exc Auth	Fee assessed on authorization attempts in excess of 10 declined attempts
MC Decline RC CNP	MC Decline RC CNP	Fee assessed on authorizations processed on MasterCard network where enhanced intelligence is provided

Discover Fee Names	**Statement Names**	**Fee Descriptions**
Discover Network Auth Fee	DNAF	Network Access Fee on Discover Transactions
Disc IPF/ISF	IPF/ISF	International Processing Fee/International Service Fee on Discover foreign transactions
D Trans Integrity	D Trans Integrity	Program Integrity fee applied to all card sales which are submitted at a Mid or Base level program
Disc DUC	DUC	Data Usage Fee on Discover authorizations
Disc Auth	Auth fee d	Authorization Fee on Discover Transactions
Disc ARU	ARU auth d	Authorization Fee for Automated Response Unit on Discover transactions
Disc Voice Auth	Voice auth d	Authorization Fee for Voice Authorization on Discover transactions
D AVS Fee	D AVS Fee	Assessed per AVS request on all transactions
D DigInv Fee	D DigInv Fee	Assessed on gross sales for keyed and ecommerce transactions
D Acct Verify Serv	D Acct Verify Serv	Fee assessed per account verification request

Amex Fee Names	**Statement Names**	**Fee Descriptions**
Assessment Fee	Assessment Fee	The fee applies to gross American Express card volume.
Card-Not-Present Fee	Non-Swiped	The fee applies to gross card-not-present volume, such as keyed and e-commerce transactions. The CNP surcharge is charged in addition to to the sponsorship fee of 0.15%, making the total assessment on card-not-present volume 0.45%.
Inbound Fee	Inbound Fee	The American Express international assessment applies to gross sales volume involving a card issued outside of the United States.
Data Quality Fee	Data Quality Fee	The fee applies to any American Express transaction that does not meet data quality standards, e.g. incorrect MID numbers or incorrect MCCs. The fee is 0.75% of the face amount of the transaction amount.
AcqTran A	AcqTran A	Assessed to all OptBlue US Credit and prepaid transactions. Excludes debit card trans and Refunds
Auth	Auth Fee A	Authorization fee on American Express (AXP) transactions
ARU	ARU auth a	Authorization Fee for Automated Response Unit on AXP authorizations
Voice Auth	Voice auth a	Authorization Fee for Voice Authorization on AXP authorizations
AX OB Pgm Fee	AX OB Pgm Fee	Fees assessed on each AXP OptBlue transaction when AXP volume exceeds $3M.

PR APPROVED:

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SCHEDULE A – RATES & FEES Cost Plus

Merchant Business Name: _____

Interchange Plan: **Cost Plus** MID (last 6): _____ Date: _____

Summary of Fees

Rate filled in below must reflect true quoted rate

Processing Fees	Visa	bp + $	per tran	MC	bp + $	per tran	AXP	bp + $	per tran	Discover	bp + $	per tran

V Small Merch: ☐ Application Fee: ☐ Agent collect ☐ TriSource collect $_____ ☐ Gateway Set-up Fee or ☐ Wireless Set-up Fee $_____

Visa/MC/Disc/AXP Fees	Rates	Trans Fees
Program Pricing	Pass Through	Pass Through
Dues/Assessments Fees	Pass Through	Pass Through

PIN Debit Interchange Plus uplift ..... _____ bp

PIN Debit Flat Rate ..... _____ %

PIN Debit Transaction Fee ..... $_____

Customer Service Fee ..... $_____

Monthly Minimum Visa/MC/Discover/AXP Fee ..... $_____

Debit Access Fee (PIN Debit monthly) ..... $_____

Chargeback Fee (per chargeback) ..... $_____

Annual Fee Yr ..... $[redacted]

AVS/Address Verification (per AVS) ..... $_____ Start: _____ End: _____

Batch Fee (per batch) ..... $_____ Start: _____ End: _____

Disc Network Fee (monthly) ..... $_____ Start: _____ End: _____

Dispute Resolution Fee (per dispute) ..... $[redacted] Start: _____ End: _____

Elevate Merch Access Fee (monthly) ..... $_____ Start: _____ End: _____

Flex Fee Start & End Dates

Other Recurring Fees

Gateway Fee (Monthly) ..... $_____ Start: _____ End: _____

Gateway Trans Fee (per transaction) ..... $_____ Start: _____ End: _____

Mailed Chargeback Fee (per mailed chargeback) ..... $_____ Start: _____ End: _____

Misuse Pct M (MC Misuse Final Authorizations) ..... [redacted]

M Claims Fee (per MC claim/dispute) ..... $_____ Start: _____ End: _____

PCI Monthly Fee (PCI vendor w/breach protection) ..... $_____ Start: _____ End: _____

PCI Management Fee (monthly) ..... $_____ Start: _____ End: _____

Regulatory Fee ☐ Annual or ☐ Monthly ..... $_____ Start: _____ End: _____

Retrieval Fee (per retrieval request) ..... $_____ Start: _____ End: _____

Return Item Support ..... $_____ Start: _____ End: _____

VForeign Fee (International Credit Auth) ..... $[redacted] Start: _____ End: _____

Wireless Monthly Fee (per wireless activation) ..... $_____ Start: _____ End: _____

PIN Debit/EBT Per Authorization Fee ..... $_____

Visa/MC/Discover/AXP Per Authorization Fee ..... $_____

Voice Per Authorization Fee ..... $[redacted]

ARU/Touchtone Per Authorization Fee ..... $[redacted]

Other ..... $_____ Start: _____ End: _____

Special Fee Conditions / Notes:

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Fees Disclosures

Program Pricing

Visit the following links for a breakdown of Interchange Rates and Fees charged by MasterCard®, Visa®, Discover Network® and American Express®:

MasterCard: http://www.mastercard.us/merchants/interchange.html
Visa: http://usa.visa.com/merchants/merchant-support/interchange-reimbursement-fees.jsp
Discover: http://www.discovernetwork.com/merchants/FAQ/merchants-faq.html
AXP: http://www.americanexpress.com/merchantopguide

Dues & Assessments

MasterCard® transactions are calculated at 13bp and transactions equal to or greater than $1,000 will be calculated at 14bp. Visa Assessments Debit products will be calculated at 13bp and Credit products will be calculated at 14bp. Discover Network® transactions are calculated at 14bp. ***Card network dues and assessments are subject to periodic adjustments.***

Processing Fees

These fees are assessed by TriSource Solutions against each MasterCard, Visa, Discover and AXP transaction and are calculated as a percentage of the transaction amount and/or transaction fee against each item.

MasterCard/Visa/Discover/AXP Card Brand Fees

Other fee categories charged by MasterCard, Visa, Discover and/or AXP, which include but are not limited to:

NABU (MasterCard Network Access & Brand Usage Fee) per Auth [redacted]
Misuse Auth M (MasterCard Misuse of Authorization Fee) per Auth [redacted]
DEF (MasterCard Digital Enablement Fee) [redacted]
DEF Min (MasterCard Digital Enablement Fee) [redacted]
DEF Max (MasterCard Digital Enablement Fee) [redacted]
M Acq Merch Advice [redacted]
MC Exc Auth [redacted]
MC Decline RC CNP [redacted]
APF Credit (Visa Acquirer Processing Credit Fee) per Auth and Reversals [redacted]
APF Debit (Visa Acquirer Processing Debit Fee) per Auth and Reversals [redacted]
File Transfer Fee [redacted]
Misuse Auth V (Misuse of Authorization Fee) per Auth [redacted]
Floor Limit Rate (Visa Floor Limit Fee) per Auth [redacted]
Trans Integrity fee (Visa Debit Integrity Fee) per Auth [redacted]
V Excess Att [redacted]
V Excess Att XB [redacted]
V High Fallbck [redacted]
V AppAtt [redacted]
V AppAtt XB [redacted]
V AVS [redacted]
DUC (Discover Data Usage Charge) per Trans [redacted]
DNAF (Discover Network Authorization Fee) per Auth [redacted]
D Trans Integrity [redacted]
D AVS Fee [redacted]
D DigInv Fee [redacted]
D Acct Verify Serv [redacted]
Acq Tran A [redacted]
Assessment A Fee (Applies to Gross AXP Card Volume) [redacted]
Non-Swiped A Fee (Applies to Gross AXP Card-Not-Present Volume) [redacted]
Data Quality Fee (Applies to all AXP transactions that do not meet quality standards) [redacted]
AX OB Pgm Fee [redacted]

MasterCard/Visa/Discover/AXP International Fees

Cross Border/Acq Sup (MasterCard Cross Border/Acquirer Support Fee) [redacted]
IAF (Visa International Acquirer Fee) [redacted]
IAF (Visa International Acquirer Fee--higher risk merchant categories) [redacted]
ISA (Visa International Service Assessment Fee) [redacted]
IPF/ISF (Discover International Processing/Service Fee) [redacted]
Inbound Fee (AXP International Assessment Fee) [redacted]

Other Fees

Transaction Reversals [redacted] per transaction
Software/Gateway /Unsupported Terminals [redacted]
Fixed Acquirer Network Fee (FANF) Variable (dependent on classification)
Merchant Link Authorization surcharge [redacted]
Research Fee Variable [redacted] /hour)
Per ACH Reject Fee [redacted]
3rd Party Help Desk Calls POS Terminal Merchants [redacted]
MasterCard Service Provider Fee Variable
PCI Non Compliance Fee [redacted]
MLocation Fee [redacted] per month
Over Limit Fee [redacted]

Authorized Merchant Signature

Name:_____ Title:_____ Date:_____

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PLANET FITNESS®

EXHIBIT “L”
TO THE DISCLOSURE DOCUMENT

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All owners are responsible to ensure that their business practices comply with all applicable laws and regulations. If anything in this Operations Manual conflicts with any applicable law or regulation, the law or regulation shall govern and take precedence over this Operations Manual. If you believe that anything in this Operations Manual violates any law or regulation, please contact Planet Fitness® Headquarters. Owners are solely responsible for all matters concerning the terms and conditions of employment of the employees at their clubs.

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ADDENDUM TO
PLANET FITNESS®
DISCLOSURE DOCUMENT FOR THE
STATE OF CALIFORNIA

The following information applies to franchises and franchisees subject to the California Franchise Investment Act. Item numbers correspond to those in the main body:

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.

THESE FRANCHISES WILL BE/HAVE BEEN REGISTERED (OR EXEMPT FROM REGISTRATION) UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF CALIFORNIA. SUCH REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT BY THE COMMISSIONER OF FINANCIAL PROTECTION AND INNOVATION NOR A FINDING BY THE COMMISSIONER THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE, AND NOT MISLEADING.

OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION AT www.dfpi.ca.gov.

Before the franchisor can ask you to materially modify your existing franchise agreement, Section 31125 of the California Corporations Code requires the franchisor to file a material modification application with the Department that includes a disclosure document showing the existing terms and the proposed new terms of your franchise agreement. Once the application is registered, the franchisor must provide you with that disclosure document with an explanation that the changes are voluntary.

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

Item 3.

Item 3 is amended to provide that neither we nor any other person identified in Item 2 is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C. 78a et seq., suspending or expelling such persons from membership in such association or exchange.

Item 6.

Item 6, under the heading entitled "Interest," shall be amended to provide that the highest interest rate allowed by law in California is ten percent (10%).

Item 17.

1. California Business & Professions Code Sections 20000 through 20043 provide rights to you concerning termination, transfer, or nonrenewal of a franchise. If the Franchise Agreement contains a provision that is inconsistent with the law, the law will control.

2. Termination of the Franchise Agreement by us because of your insolvency or bankruptcy may not be enforceable under applicable federal law (11 U.S.C.A. 101 et seq.).

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

4. You must sign a general release if you are granted a successor franchise or transfer your franchise. These provisions may be unenforceable under California law. California Corporations Code 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code 31000 through 31516). Business and Professions Code 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code 20000 through 20043).

5. The Franchise Agreement requires the application of the laws of New Hampshire. This provision may not be enforceable under California law.

6. The Franchise Agreement requires binding arbitration. The arbitration will occur in Portsmouth, New Hampshire (or the in the city of our then-current headquarters).

7. 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 a franchise agreement restricting venue to a forum outside the State of California.

8. The Franchise Agreement contains a waiver of punitive damages provision, which may not be enforceable.

Each provision of this Addendum to the Franchise Disclosure Document shall be effective only to the extent that with respect to such provision, the jurisdictional requirements of the California Franchise Investment Law are met independently without reference to this Addendum.

AMENDMENT TO
PLANET FITNESS®
FRANCHISE AGREEMENT FOR THE
STATE OF CALIFORNIA

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended to include the following:

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

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

3. The Franchise Agreement gives us the right to terminate the Franchise Agreement in the event of Franchisee's bankruptcy. This provision may not be enforceable under federal bankruptcy laws (11 U.S.C. Section 101, et seq.).

4. Any and all provisions of the Franchise Agreement that provide for periods of notice less than those required by California law, or provide for transfer, termination, cancellation, nonrenewal, or the like other than in accordance with California law, shall, to the extent such are not in accordance with California law, be superseded by said law.

5. Section 1.2 of the Franchise Agreement shall be deleted in its entirety and replaced with the following language:

> You acknowledge that, in all of their dealings with you, our officers, directors, employees and agents act only in a representative, and not in an individual, capacity. All business dealing between you and such persons as a result of this Agreement are solely between you and us.

6. The second to last sentence of Section 4.1 of the Franchise Agreement is hereby deleted in its entirety.

7. The two paragraphs immediately preceding the "[OWNER ENTITY]" signature block of the Franchise Agreement are hereby deleted in their entirety.

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

9. Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the California Franchise Investment Law and California Franchise Relations Act are met independently without reference to this Amendment.

10. In all other respects, the Franchise Agreement will be construed and enforced according to its terms.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

AMENDMENT TO
PLANET FITNESS®
AREA DEVELOPMENT AGREEMENT FOR THE
STATE OF CALIFORNIA

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended to include the following:

1. The Area Development Agreement contains a covenant not to compete which may extend beyond the term of the franchise. This provision may not be enforceable under California law.

2. The Area Development Agreement requires the application of the laws of New Hampshire. This provision may not be enforceable under California law.

3. Any and all provisions of the Area Development Agreement that provide for periods of notice less than those required by California law, or provide for transfer, termination, cancellation, nonrenewal, or the like other than in accordance with California law, shall, to the extent such are not in accordance with California law, be superseded by said law.

4. The two paragraphs immediately preceding the "[AREA DEVELOPER]" signature block of the Franchise Agreement are hereby deleted in their entirety.

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

6. Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the California Franchise Investment Law and California Franchise Relations Act are met independently without reference to this Amendment.

7. In all other respects, the Area Development Agreement will be construed and enforced according to its terms.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

ADDENDUM TO
PLANET FITNESS®
DISCLOSURE DOCUMENT FOR THE
STATE OF ILLINOIS

In recognition of the requirements of the Illinois Franchise Disclosure Act of 1987, 815 ILCS 705/1 et. seq. and related regulations, the Franchise Disclosure Document of Planet Fitness Franchising LLC ("PLANET FITNESS") for use in the state of Illinois shall be amended to include the following:

Illinois law governs the Franchise Agreement.

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, a franchise agreement may provide for arbitration to take place outside of Illinois.

Franchisees' rights upon termination and non-renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

In conformance with Section 41 of the Illinois Franchise Disclosure Act, 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.

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

Each provision of this Addendum to the Franchise Disclosure Document shall be effective only to the extent that with respect to such provision, the jurisdictional requirements of the Illinois Franchise Disclosure Act of 1987 are met independently without reference to this Addendum.

AMENDMENT TO
PLANET FITNESS®
FRANCHISE AGREEMENT FOR THE
STATE OF ILLINOIS

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended to include the following:

Illinois law governs the Franchise Agreement.

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, a franchise agreement may provide for arbitration to take place outside of Illinois.

Franchisees' rights upon termination and non-renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

In conformance with Section 41 of the Illinois Franchise Disclosure Act, 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.

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

Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Illinois Franchise Disclosure Act are met independently without reference to this Amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

AMENDMENT TO
PLANET FITNESS®
AREA DEVELOPMENT AGREEMENT FOR THE
STATE OF ILLINOIS

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended to include the following:

Illinois law governs the Franchise Agreement.

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, a franchise agreement may provide for arbitration to take place outside of Illinois.

Franchisees' rights upon termination and non-renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

In conformance with Section 41 of the Illinois Franchise Disclosure Act, 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.

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

Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Illinois Franchise Disclosure Act are met independently without reference to this Amendment.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

ADDENDUM TO
PLANET FITNESS®
DISCLOSURE DOCUMENT FOR THE
STATE OF MARYLAND

The following applies to franchises and franchisees subject to Maryland statutes and regulations. Item numbers correspond to those in the main body:

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

Item 5.

Item 5 is supplemented by the addition of the following language:

"We will defer collection from you of the Initial Franchise Fee and any other fees due to us from you before the opening of your Planet Fitness location, until we have completed our pre-opening obligations to you under the Franchise Agreement.

We will defer collection from you of the Area Development Fee and any other fees due to us from you before the opening of our Planet Fitness area development business, until we have completed our pre-opening obligations to you under the Area Development Agreement."

Item 8.

Item 8 is supplemented by the addition of the following language:

"Our affiliate, Planet Fitness Distribution LLC ("PF Equipment"), is the sole distributor of fitness equipment for your Business. PF Equipment's costs for the equipment include the cost of salaries and commission payments, administrative costs and profit. We believe the amounts you pay PF Equipment for these products is approximately equal to or less than the prevailing market price you would pay if you purchased fitness equipment of a comparable quality (including with respect to extended warranties and unique branding applications) from a third-party.

If PF Equipment is no longer able to provide you with fitness equipment, we will endeavor to provide such equipment through one or more alternate suppliers at comparable cost."

Item 17.

1. Any claims arising under the Maryland Franchise Registration and Disclosure law must be brought within 3 years after we grant you a **PLANET FITNESS®** franchise.

2. Our termination of the Franchise Agreement because of your bankruptcy may not be enforceable under applicable federal law (11 U.S.C.A. 101 et seq.)

3. Any claims under the Maryland Franchise Registration and Disclosure law may be brought in the State of Maryland.

4. Pursuant to COMAR 02.02.0816L, the general release required as a condition of renewal and/or assignment/transfer will not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

Each provision of this Addendum shall be effective only to the extent that, with respect to such provision, the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law are met independently without reference to this Addendum.

AMENDMENT TO
PLANET FITNESS®
FRANCHISE AGREEMENT FOR THE
STATE OF MARYLAND

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended as follows:

1. Section 1.2 of the Franchise Agreement shall be deleted in its entirety and replaced with the following language:

> You acknowledge that, in all of their dealings with you, our officers, directors, employees and agents act only in a representative, and not in an individual, capacity. All business dealing between you and such persons as a result of this Agreement are solely between you and us.

2. The second to last sentence of Section 4.1 of the Franchise Agreement is hereby deleted in its entirety.

3. Article 5.1 (Initial Franchise Fee) is amended to provide that we will defer collection of the Initial Franchise Fee and any other fees you owe us under the Franchise Agreement before your **PLANET FITNESS®** business opens, until we have completed our initial obligations to you under the Franchise Agreement.

4. Article 19.11 (Consent to Jurisdiction) is amended to provide that you may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

5. The two paragraphs immediately preceding the "[OWNER ENTITY]" signature block of the Franchise Agreement are hereby deleted in their entirety.

6. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within three years after the date of the Franchise Agreement.

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

8. Pursuant to COMAR 02.02.08.16L, the general release required as a condition of renewal, assignment or transfer will not apply to any liability under the Maryland Franchise Registration and Disclosure law.

Each provision of this Amendment is effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law are met independently without reference to this Amendment.

10. Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

AMENDMENT TO
PLANET FITNESS®
AREA DEVELOPMENT AGREEMENT FOR THE
STATE OF MARYLAND

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended as follows:

1. Article 6 (Area Development Fee) is amended to provide that we will defer collection of the Area Development Fee and any other fees you owe us under the Area Development Agreement before your area development business opens, until we have completed our initial obligations to you under the Area Development Agreement.

2. Articles 21 (Dispute Resolution) and 23 (Consent to Jurisdiction) are amended to provide that you may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

3. The two paragraphs immediately preceding the "[AREA DEVELOPER]" signature block of the Franchise Agreement are hereby deleted in their entirety.

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

5. Each provision of this Amendment is effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law are met independently without reference to this Amendment.

6. Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

ADDENDUM TO
PLANET FITNESS®
DISCLOSURE DOCUMENT FOR THE
STATE OF MINNESOTA

The following applies to franchises and franchisees subject to Minnesota statutes and regulations. Item numbers correspond to those in the main body.

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

Item 13.

To the extent required by Minnesota Statutes, Chapter 80C, we will protect your rights to use the trademarks, service marks, trade names, logotypes, or other commercial symbols related to the trademarks or indemnify you from any loss, costs, or expenses arising out of any claim, suit, or demand regarding the use of the trademarks, provided you are using the names in marks in accordance with the Franchise Agreement. You must cooperate with the defense in any reasonable manner we prescribe.

Item 17.

1. With respect to franchises governed by Minnesota law, we will comply with Minnesota Statutes, Section 80C.14, Subd. 3-5, which require (except in certain specified cases) (a) that a franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement; and (b) that consent to the transfer of the franchise will not be unreasonably withheld.

2. Minn. Stat. § 80C.21 and Minn. Rule 2860.4400(J) prohibit us from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Disclosure Document 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.

3. Minnesota Rules 2860.4400(D) prohibits a franchisor from requiring a franchisee to assent to a general release.

4. With respect to franchises governed by Minnesota law, we will comply with Minnesota Statutes, Section 80C.17, Subd. 5 with respect to limitation of claims.

5. The franchisee cannot consent to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief.

Each provision of this Addendum to the Franchise Disclosure Document shall be effective only to the extent that with respect to such provision, the jurisdictional requirements of Minnesota Statutes, Chapter 80C, are met independently without reference to this Addendum.

AMENDMENT TO
PLANET FITNESS®
FRANCHISE AGREEMENT FOR THE
STATE OF MINNESOTA

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended as follows:

1. We will undertake the defense of any claim of infringement by third parties involving the **PLANET FITNESS®** mark, and you will cooperate with the defense in any reasonable manner prescribed by us with any direct cost of such cooperation to be borne by us.

2. With respect to franchises governed by Minnesota law, Franchisor will comply with Minnesota Statutes, Section 80C.14, subd. 3-5, which require (except in certain specified cases) (a) that Franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement; and (b) that consent to the transfer of the franchise will not be unreasonably withheld.

3. Minn. Stat. § 80C.21 and Minn. Rule 2860.4400(J) prohibit us from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Disclosure Document 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.

4. Minn. Rule 2860.4400 prohibits us from requiring a franchisee to waive his or her rights to a jury trial or to waive rights to any procedure, forum, or remedies provided for by the laws of Minnesota.

5. No Article providing for a general release as a condition to renewal or transfer will act as a release or waiver of any liability incurred under the Minnesota Franchise Act; provided that this part shall not ban the voluntary settlement of disputes.

6. The Franchise Agreement is revised to comply with Minnesota Statutes, Section 80C.17, subd. 5 with respect to limitation of claims.

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

8. Each provision of this Amendment is effective only to the extent, with respect to such provision, that the jurisdictional requirements of Minnesota Statutes Sections 80C.01 to 80C.22 are met independently without reference to this Amendment.

9. Except as amended herein, the Franchise Agreement will be construed and enforced in accordance with its terms.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

AMENDMENT TO
PLANET FITNESS®
AREA DEVELOPMENT AGREEMENT FOR THE
STATE OF MINNESOTA

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended as follows:

1. With respect to franchises governed by Minnesota law, Franchisor will comply with Minnesota Statutes, Section 80C.14, subd. 3-5, which require (except in certain specified cases) (a) that Franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement; and (b) that consent to the transfer of the franchise will not be unreasonably withheld.

2. No release language set forth in the Area Development Agreement will relieve Franchisor or any other person, directly or indirectly from liability imposed by the laws concerning franchising of the State of Minnesota, provided that this paragraph will not be for the voluntary settlement of disputes.

3. Minn. Stat. § 80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Disclosure Document or Area Development 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.

4. The Area Development Agreement is revised to comply with Minnesota Statutes, Section 80C.17, subd. 5 with respect to limitation of claims.

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

6. Each provision of this Amendment is effective only to the extent, with respect to such provision, that the jurisdictional requirements of Minnesota Statutes Sections 80C.01 to 80C.22 are met independently without reference to this Amendment.

7. Except as amended herein, the Area Development Agreement will be construed and enforced according to its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

ADDENDUM TO
PLANET FITNESS®
DISCLOSURE DOCUMENT FOR THE
STATE OF NEW YORK

The following information applies to franchises and franchisees subject to New York statutes and regulations. Item numbers correspond to those in the main body.

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 SERVICES OR INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE APPROPRIATE STATE OR PROVINCIAL AUTHORITY. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

Item 3.

The following is added at the end of Item 3:

Except as provided above, with regard to the franchisor, its predecessor, a person identified in Item 2, or an affiliate offering franchises under the franchisor's principal trademark:

A. No such party has an administrative, criminal or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust, or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices, or comparable civil or misdemeanor allegations.

B. No such party has pending actions, other than routine litigation incidental to the business, 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, antifraud, or securities law; fraud; embezzlement; fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.

D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

Item 5.

The initial franchise fee constitutes part of our general operating funds and will be used as such in our discretion.

Items 17(c) and 17(m)

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.

Item 17(d)

You may terminate the agreement on any grounds available by law.

Items 17(v) and 17(w).

The foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor or franchisee by the General Business law of the State of New York, Article 33.

Each provision of this Addendum to the Franchise Disclosure Document shall be effective only to the extent that with respect to such provision, the jurisdictional requirements of New York General Business Law, Article 33, Sections 680 through 695, are met independently without reference to this Addendum.

ADDENDUM TO
PLANET FITNESS®
DISCLOSURE DOCUMENT FOR THE
STATE OF NORTH DAKOTA

The following applies to franchises and franchisees subject to North Dakota statutes and regulations. Item numbers correspond to those in the main body:

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

THE NORTH DAKOTA SECURITIES COMMISSIONER HAS HELD THE FOLLOWING TO BE UNFAIR, UNJUST OR INEQUITABLE TO NORTH DAKOTA FRANCHISEES (NDCC SECTION 51-19-09):

A. **Restrictive Covenants**: Franchise disclosure documents that disclose the existence of covenants restricting competition contrary to NDCC Section 9-08-06, without further disclosing that such covenants will be subject to the statute.

B. **Situs of Arbitration Proceedings**: Franchise agreements providing that the parties must agree to the arbitration of disputes at a location that is remote from the site of the franchisee's business.

C. **Restrictions on Forum**: Requiring North Dakota franchisees to consent to the jurisdiction of courts outside of North Dakota.

D. **Liquidated Damages and Termination Penalties**: Requiring North Dakota franchisees to consent to liquidated damages or termination penalties.

E. **Applicable Laws**: Franchise Agreements that specify that they are to be governed by the laws of a state other than North Dakota.

F. **Waiver of Trial by Jury**: Requiring North Dakota Franchises to consent to the waiver of a trial by jury.

G. **Waiver of Exemplary & Punitive Damages**: Requiring North Dakota Franchisees to consent to a waiver of exemplary and punitive damage.

H. **General Release**: Franchise Agreements that require the franchisee to sign a general release upon renewal of the franchise agreement.

I. **Limitation of Claims**: Franchise Agreements that require the franchisee to consent to a limitation of claims. The statute of limitations under North Dakota law applies.

J. **Enforcement of Agreement**: Franchise Agreements that require the franchisee to pay all costs and expenses incurred by the franchisor in enforcing the agreement. The prevailing party in any enforcement action is entitled to recover all costs and expenses including attorney's fees.

AMENDMENT TO
PLANET FITNESS®
FRANCHISE AGREEMENT FOR THE
STATE OF NORTH DAKOTA

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Agreement is amended to include the following:

1. The North Dakota Franchise Investment Law supersedes any provisions of the Franchise Agreement, the other agreements or New Hampshire law if such provisions are in conflict with the North Dakota Franchise Investment Law. The Franchise Agreement will be governed by North Dakota law, rather than New Hampshire law.

2. Any provision in the Franchise Agreement which designates jurisdiction or venue or requires Franchisee to agree to jurisdiction or venue, in a forum outside of North Dakota, is deleted from the Franchise Agreement.

3. Any provision in the Franchise Agreement which requires Franchisee to waive its right to a trial by jury is deleted from the Franchise Agreement.

4. No release language set forth in the Franchise Agreement will relieve Franchisor or any other person, directly or indirectly, from liability imposed by the laws concerning franchising of the State of North Dakota.

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

6. Each provision of this Amendment is effective only to the extent, with respect to such provision, that the jurisdictional requirements of the North Dakota Franchise Investment Law are met independently without reference to this Amendment.

7. Except as amended herein, the Franchise Agreement will be construed and enforced in accordance with its terms.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

AMENDMENT TO
PLANET FITNESS®
AREA DEVELOPMENT AGREEMENT FOR THE
STATE OF NORTH DAKOTA

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended to include the following:

1. The North Dakota Franchise Investment Law supersedes any provisions of the Area Development Agreement, the other agreements or New Hampshire law if such provisions are in conflict with the North Dakota Franchise Investment Law. The Area Development Agreement will be governed by North Dakota law, rather than New Hampshire law.

2. Any provision in the Area Development Agreement which designates jurisdiction or venue or requires Franchisee to agree to jurisdiction or venue, in a forum outside of North Dakota, is deleted from the Area Development Agreement.

3. Any provision in the Area Development Agreement which requires Franchisee to waive its right to a trial by jury is deleted from the Area Development Agreement.

4. No release language set forth in the Area Development Agreement will relieve Franchisor or any other person, directly or indirectly, from liability imposed by the laws concerning franchising of the State of North Dakota.

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

6. Each provision of this Amendment is effective only to the extent, with respect to such provision, that the jurisdictional requirements of the North Dakota Franchise Investment Law are met independently without reference to this Amendment.

7. Except as amended herein, the Area Development Agreement will be construed and enforced in accordance with its terms.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

ADDENDUM TO
PLANET FITNESS®
DISCLOSURE DOCUMENT FOR THE
STATE OF RHODE ISLAND

The following applies to franchises and franchisees subject to Rhode Island statutes and regulations. Item numbers correspond to those in the main body of the Disclosure Document:

Item 17.

Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that "A provision of 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."

Each provision of this Addendum shall be effective only to the extent that, with respect to such provision, the jurisdictional requirements of the Rhode Island Franchise Investment Act are met independently without reference to this Addendum.

AMENDMENT TO
PLANET FITNESS®
FRANCHISE AGREEMENT FOR THE
STATE OF RHODE ISLAND

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended to include the following:

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

2. Each provision of this Amendment shall be effective only to the extent that, with respect to such provision, the jurisdictional requirements of the Rhode Island Franchise Investment Act are met independently without reference to this Amendment.

3. Except as amended herein, the Franchise Agreement will be construed and enforced in accordance with its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

ADDENDUM TO
PLANET FITNESS®
DISCLOSURE DOCUMENT FOR THE
STATE OF VIRGINIA

In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, the Franchise Disclosure Document for Planet Fitness Franchising LLC for use in the Commonwealth of Virginia shall be amended as follows:

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

Item 17.

"Any provision in any of the contracts that you sign with us which provides for termination of the franchise upon the bankruptcy of the franchisee may not be enforceable under federal bankruptcy law (11 U.S.C. 101 et. seq.)."

"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 ground for default or termination stated in the franchise agreement does not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable."

"Any cross default provisions in Article 15.2(8)(b) and Article 15.2(8)(c) of the Franchise Agreement, Article 9.1.14 and Article 9.1.15 of the Area Development Agreement, and their corresponding disclosures in Item 17 of the Disclosure Document are hereby deleted in their entirety."

Each provision of this Addendum shall be effective only to the extent that, with respect to such provision, the jurisdictional requirements of the Virginia Retail Franchising Act are met independently without reference to this Addendum.

AMENDMENT TO
PLANET FITNESS®
FRANCHISE AGREEMENT FOR THE
STATE OF VIRGINIA

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended to include the following:

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

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

3. Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Virginia Retail Franchising Act are met independently without reference to this Amendment.

4. Except as amended herein, the Franchise Agreement will be construed and enforced in accordance with its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

AMENDMENT TO
PLANET FITNESS®
AREA DEVELOPMENT AGREEMENT FOR THE
STATE OF VIRGINIA

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended to include the following:

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

2. Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Virginia Retail Franchising Act are met independently without reference to this Amendment.

3. Except as amended herein, the Area Development Agreement will be construed and enforced in accordance with its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

ADDENDUM TO
PLANET FITNESS®
DISCLOSURE DOCUMENT FOR THE
STATE OF WASHINGTON

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

2. RCW 19.100.180 may supersede 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.

3. 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.

4. 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.

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

6. 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.

7. 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.

8. The franchisor uses the services of franchise brokers to assist it in selling franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. Do not rely only on the information provided by a franchise broker about a franchise. Do your own investigation by contacting the franchisor's current and former franchisees to ask them about their experience with the franchisor.

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

10. Planet Fitness Franchising LLC Assurance of Discontinuance In Re Franchise No Poaching Provisions, Superior Court of Washington, King County Superior Court. On or about October 16, 2018, we entered into an Assurance of Discontinuance (No. 18-2-25829-4 SEA) with the State of Washington entitled In Re: Franchise No Poaching Provisions under which we agreed to refrain from including "no-poach" language in our Franchise Agreement, which restricts a franchisee from recruiting and/or hiring the employees of other franchisees and/or employees of us or our affiliates, which the Attorney General alleges violates Washington state and federal antitrust and unfair practices laws. We have also agreed to refrain from enforcing the language in any of our existing Franchise Agreements, notify our current franchisees of the entry of the Assurance of Discontinuance, notify the Washington Attorney General if any of our franchisees attempted to enforce such a provision, offer to amend existing Franchise Agreements to delete the no-poach language and remove the language from existing Franchise Agreements as they come up for renewal. We satisfied the requirements in the Assurance of Discontinuance and submitted to the State of Washington a declaration of completion.

WASHINGTON ADDENDUM TO THE FRANCHISE AGREEMENT,
ACKNOWLEDGMENT ADDENDUM, AND RELATED AGREEMENTS

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended to include the following:

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

2. RCW 19.100.180 may supersede 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.

3. 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.

4. 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.

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

6. 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.

7. 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.

8. Section 1.2 of the Franchise Agreement shall be deleted in its entirety and replaced with the following language:

You acknowledge that, in all of their dealings with you, our officers, directors, employees and agents act only in a representative, and not in an individual, capacity. All business dealing between you and such persons as a result of this Agreement are solely between you and us.

9. The second to last sentence of Section 4.1 of the Franchise Agreement is hereby deleted in its entirety.

10. The two paragraphs immediately preceding the "[OWNER ENTITY]" signature block of the Franchise Agreement are hereby deleted in their entirety.

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

12. Except as amended herein, the Franchise Agreement will be construed and enforced in accordance with its terms.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

WASHINGTON ADDENDUM TO THE AREA DEVELOPMENT AGREEMENT, ACKNOWLEDGMENT ADDENDUM, AND RELATED AGREEMENTS

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended to include the following:

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

2. RCW 19.100.180 may supersede the Area Development 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 Area Development Agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.

3. 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 Area Development Agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

4. A release or waiver of rights 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.

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

6. 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 Area Development Agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

7. 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 Area Development Agreement or elsewhere are void and unenforceable in Washington.

8. The two paragraphs immediately preceding the "[AREA DEVELOPER]" signature block of the Franchise Agreement are hereby deleted in their entirety.

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

10. Except as amended herein, the Area Development Agreement will be construed and enforced in accordance with its terms.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name: _____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

ADDENDUM TO
PLANET FITNESS®
DISCLOSURE DOCUMENT FOR THE
STATE OF WISCONSIN

In recognition of the restrictions contained in the Wisconsin Fair Dealership Law, the Franchise Disclosure Document for Planet Fitness Franchising LLC for use in Wisconsin shall be amended as follows:

1. The Wisconsin Fair Dealership Law applies to most franchise agreements in the state and prohibits termination, cancellation, non-renewal, or substantial change in competitive circumstances of a dealership agreement without good cause. The law further provides that 90 days' prior written notice of the proposed termination, etc. must be given to the dealer. The dealer has 60 days to cure the deficiency and if the deficiency is so cured the notice is void. The Disclosure Document and Franchise Agreement are hereby modified to state that the Wisconsin Fair Dealership Law, to the extent applicable, supersedes any provisions of the Franchise Agreement that are inconsistent with the law Wis.Stat.Ch.135, the Wisconsin Fair Dealership Law, § 32.06(3), Wis. Code.

2. Each provision of this addendum to the Disclosure Document shall be effective only to the extent that with respect to such provision, the jurisdictional requirements of the Wisconsin Fair Dealership Law are met independently without reference to this addendum.

AMENDMENT TO
PLANET FITNESS®
FRANCHISE AGREEMENT FOR THE
STATE OF WISCONSIN

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended to include the following:

1. The Wisconsin Fair Dealership Law applies to most franchise agreements in the state and prohibits termination, cancellation, non-renewal, or substantial change in competitive circumstances of a dealership agreement without good cause. The law further provides that 90 days' prior written notice of the proposed termination, etc. must be given to the dealer. The dealer has 60 days to cure the deficiency and if the deficiency is so cured the notice is void. The Franchise Agreement is hereby modified to state that the Wisconsin Fair Dealership Law, to the extent applicable, supersedes any provisions of the Franchise Agreement that are inconsistent with the law Wis. Stat. Ch. 135, the Wisconsin Fair Dealership Law, § 32.06(3), Wis. Code.

2. Each provision of this Amendment shall be effective only to the extent that with respect to such provision, the jurisdictional requirements of the Wisconsin Fair Dealership Law are met independently without reference to this Amendment.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

AMENDMENT TO
PLANET FITNESS®
AREA DEVELOPMENT AGREEMENT FOR THE
STATE OF WISCONSIN

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended to include the following:

1. The Wisconsin Fair Dealership Law applies to most franchise agreements in the state and prohibits termination, cancellation, non-renewal, or substantial change in competitive circumstances of a dealership agreement without good cause. The law further provides that 90 days' prior written notice of the proposed termination, etc. must be given to the dealer. The dealer has 60 days to cure the deficiency and if the deficiency is so cured the notice is void. The Area Development Agreement is hereby modified to state that the Wisconsin Fair Dealership Law, to the extent applicable, supersedes any provisions of the Area Development Agreement that are inconsistent with the law Wis. Stat. Ch. 135, the Wisconsin Fair Dealership Law, § 32.06(3), Wis. Code.

2. Each provision of this Amendment shall be effective only to the extent that with respect to such provision, the jurisdictional requirements of the Wisconsin Fair Dealership Law are met independently without reference to this Amendment.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[OWNER ENTITY]	PLANET FITNESS FRANCHISING LLC
By: _____ (Authorized Representative)	By: _____
Print Name:_____	Print Name: Christopher J. Rondeau
Title: _____	Title: Chief Executive Officer

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	May 25, 2023, as amended June 2, 2023
Illinois	May 25, 2023, as amended June 2, 2023
Indiana	Pending
Maryland	Pending
Michigan	May 25, 2023, as amended June 2, 2023
Minnesota	Pending
New York	May 25, 2023, as amended June 2, 2023
North Dakota	Pending
Rhode Island	May 31, 2023 [Amendment Pending]
South Dakota	Pending
Virginia	Pending
Washington	Pending
Wisconsin	May 25, 2023, as amended June 5, 2023

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.

RECEIPT

This Disclosure Document summarizes certain provisions of the franchise agreement and other information in plain language. Read this Disclosure Document and all agreements carefully.

If Planet Fitness 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, us or an affiliate in connection with the proposed franchise sale.

Michigan requires that Planet Fitness Franchising LLC give you this Disclosure Document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If Planet Fitness 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.

Planet Fitness Franchising LLC authorizes the agents listed in Exhibit A to receive service of process on its behalf.

The name, principal business address, and telephone number of each franchise seller offering the franchise is:

☐ Sara Grotheer, 4 Liberty Lane West, Hampton, NH 03842, (603) 750-0001
☐ _____

Issuance Date :May 25, 2023 as amended June 2, 2023

I have received a Disclosure Document dated May 25, 2023 as amended June 2, 2023 that included the following Exhibits:

A. List of State Agencies and Agents to Receive Service of Process
B. Nondisclosure & Non-Use Agreement
C. Franchise Agreement (including Addenda and Appendices)
D. Acquisition Amendment to Franchise Agreement
E. Successor Amendment to Franchise Agreement
F. Conversion Amendment to Franchise Agreement
G. Area Development Agreement (including Addenda and Appendices)
H. Financial Statements
I. List of Franchise and Corporate Locations
J. Form of General Release
K-1. Equipment Terms
K-2. POS Agreements
L. Table of Contents to Operations Manual
M. State Addenda

Date	Signature	Printed Name
Date	Signature	Printed Name

Please sign this copy of the receipt, date your signature, and keep it for your records.
Prospective Franchisee's Copy

RECEIPT

This Disclosure Document summarizes certain provisions of the franchise agreement and other information in plain language. Read this Disclosure Document and all agreements carefully.

If Planet Fitness 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, us or an affiliate in connection with the proposed franchise sale.

Michigan requires that Planet Fitness Franchising LLC give you this Disclosure Document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If Planet Fitness 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.

Planet Fitness Franchising LLC authorizes the agents listed in Exhibit A to receive service of process on its behalf.

The name, principal business address, and telephone number of each franchise seller offering the franchise is:

☐ Sara Grotheer, 4 Liberty Lane West, Hampton, NH 03842, (603) 750-0001
☐ _____

Issuance Date: May 25, 2023 as amended June 2, 2023

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H. Financial Statements
I. List of Franchise and Corporate Locations
J. Form of General Release
K-1. Equipment Terms
K-2. POS Agreements
L. Table of Contents to Operations Manual
M. State Addenda

Date	Signature	Printed Name
Date	Signature	Printed Name

Please sign this copy of the receipt, date your signature, and return it to Manager of Business Development, 4 Liberty Lane West, Floor 2, Hampton, NH

Franchisor's Copy