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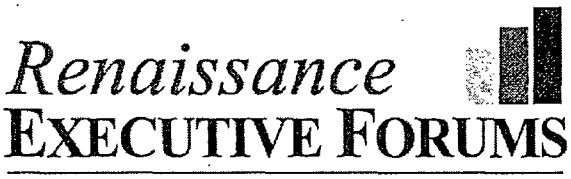
FRANCHISE DISCLOSURE DOCUMENT



Renaissance **EXECUTIVE FORUMS**, Inc.
14697 Delaware Street, Suite 240B
Denver, Colorado 80023-9178
(858) 551-6600
~~Email~~E-mail: info@ExecutiveForums.com
Website: www.ExecutiveForums.com

The franchisee will operate a business that provides services primarily to chief executive officers, presidents and owners of businesses. These services are provided primarily through an advisory board format that uses a peer review process and other formats that bring value to the top executive in businesses.

The total investment necessary to begin operation of a *Renaissance* **EXECUTIVE FORUMS**, Inc. franchise is estimated to be $63,860 to $~~97,100~~112,100. This includes $~~59,500~~49,500 to $70,500 that must be paid to the franchisor or affiliate.

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this disclosure document at least 14 calendar days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental 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 ~~Karen McLeod, Director~~Kim Hibler, President, Franchise Development, *Renaissance* **EXECUTIVE FORUMS**, Inc., 14697 Delaware Street, Suite 240B, Denver, Colorado 80023-9178, ~~karen@executiveforums.com~~kim@executiveforums.com, (858) 551-6600.

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 an accountant.

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

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

Issuance date of this Franchise Disclosure Document: March ~~31~~20, ~~2018~~2019.

STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a state franchise administrator before offering or selling in your state. REGISTRATION OF A FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS THE FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT.

Call the state franchise administrator listed in Exhibit D for information about the franchisor or about franchising in your state.

MANY FRANCHISE AGREEMENTS DO NOT ALLOW YOU TO RENEW UNCONDITIONALLY AFTER THE INITIAL TERM EXPIRES. YOU MAY HAVE TO SIGN A NEW AGREEMENT WITH DIFFERENT TERMS AND CONDITIONS IN ORDER TO CONTINUE TO OPERATE YOUR BUSINESS. BEFORE YOU BUY, CONSIDER WHAT RIGHTS YOU HAVE TO RENEW YOUR FRANCHISE, IF ANY, AND WHAT TERMS YOU MIGHT HAVE TO ACCEPT IN ORDER TO RENEW.

Please consider the following RISK FACTORS before you buy this franchise:

1. THE FRANCHISE AGREEMENT REQUIRES YOU TO RESOLVE DISPUTES WITH US BY LITIGATION, MEDIATION (AND, IF MEDIATION FAILS, ARBITRATION) IN THE COUNTY WHERE OUR HEADQUARTERS ARE THEN LOCATED (CURRENTLY ARAPAHOE COUNTY, COLORADO). OUT-OF-STATE LITIGATION, MEDIATION, OR ARBITRATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO ARBITRATE AND LITIGATE WITH US IN COLORADO THAN IN YOUR OWN STATE.

2. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

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

Effective Date: See next page for state effective dates.

Renaissance EXECUTIVE FORUMS, Inc.

STATE REGISTRATIONS

The following states 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 Franchise Disclosure Document is registered, on file, exempt from registration, or otherwise effective in the following states with franchise registration and/or disclosure laws:

California	~~April 10, 2018~~
Hawaii	~~May 5, 2018~~
Illinois	~~April 9, 2018~~
Indiana	~~April 9, 2018~~
Michigan	August 5, 2018
Minnesota	~~April 18, 2018~~
New York	
North Dakota	~~April 20, 2018~~
Rhode Island	~~April 13, 2018~~
South Dakota	~~April 10, 2018~~
Virginia	~~April 30, 2018~~
Washington	~~May 22, 2018~~
Wisconsin	~~April 7, 2018~~

THE FOLLOWING PROVISIONS APPLY ONLY TO TRANSACTIONS GOVERNED BY THE MICHIGAN FRANCHISE INVESTMENT LAW

THE STATE OF MICHIGAN PROHIBITS CERTAIN UNFAIR PROVISIONS THAT ARE SOMETIMES IN FRANCHISE DOCUMENTS. IF ANY OF THE FOLLOWING PROVISIONS ARE IN THESE FRANCHISE DOCUMENTS, THE PROVISIONS ARE VOID AND CANNOT BE ENFORCED AGAINST YOU.

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

(b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in 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 first refusal to purchase the franchise. Good cause shall include, but is not limited to:

(i) The failure of the proposed transferee to meet the franchisor's then current reasonable qualifications or standards.

(ii) The fact that the proposed transferee is a competitor of the franchisor or subfranchisor.

(iii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.

(iv) The failure of the franchisee or proposed transferee to pay any sums owing to the franchisor or to cure any default in the franchise agreement existing at the time of the proposed transfer.

(h) A provision that requires the franchisee to resell to the franchisor items that are not uniquely identified with the franchisor. This subdivision does not prohibit a provision that grants to a franchisor a right of first refusal to purchase the assets of a franchise on the same terms and conditions as a bona fide third party willing and able to purchase those assets, nor does this subdivision prohibit a provision that grants the franchisor the right to acquire the assets of a franchise for the market or appraised value of such assets if the franchisee has breached the lawful provisions of the franchise agreement and has failed to cure the breach in the manner provided in subdivision (c).

(i) A provision which permits the franchisor to directly or indirectly convey, assign, or otherwise transfer its obligations to fulfill contractual obligations to the franchisee unless provision has been made for providing the required contractual services.

If the franchisor's most recent financial statements are unaudited and show a net worth of less than $100,000, the franchisor shall, at the request of a franchisee, arrange for the escrow of initial investment and other funds paid by the franchisee until the obligations to provide real estate, improvements, equipment, inventory, training, or other items included in the franchise offering are fulfilled. At the option of the franchisor, a surety bond may be provided in place of escrow.

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

Any questions regarding this notice should be directed to:

State of Michigan
Consumer Protection Division
Attn: Franchise
670 G. Mennen Williams Building
525 West Ottawa
Lansing, Michigan 48933
Telephone Number: (517) ~~373~~335-~~7117~~7567

Note: Despite paragraph (f) above, we intend, and we and you agree, to enforce fully the arbitration provisions of our Franchise Agreement, Area Developer Agreement and other agreements. We believe that paragraph (f) is unconstitutional and cannot preclude us from enforcing these arbitration provisions.

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EXHIBITS:

Exhibit A	Franchise Agreement
Exhibit B	Financial Statements
Exhibit C	List of Franchisees
Exhibit D	List of State Agencies/Agents for Service of Process
Exhibit E	Form of General Release
Exhibit F	State Addenda and Franchise Agreement Riders

APPLICABLE STATE LAW MIGHT REQUIRE ADDITIONAL DISCLOSURES RELATED TO THE INFORMATION CONTAINED IN THIS DISCLOSURE DOCUMENT. THESE ADDITIONAL DISCLOSURES, IF ANY, APPEAR IN EXHIBIT F.

Item 1

THE FRANCHISOR AND ANY PARENTS, PREDECESSORS, AND AFFILIATES

The Franchisor, Its Predecessors and Affiliates

To simplify the language of this disclosure document, "we" means the franchisor, *Renaissance* **EXECUTIVE FORUMS,** Inc. "You" means the person who buys the franchise. If you are a corporation, limited liability company, partnership, or other entity, your owners must sign our Owner's Guaranty and Assumption agreement ("Guaranty"), which means that all of the terms of our Franchise Agreement will apply to your owners. *Renaissance* **EXECUTIVE FORUMS,** Inc. is a California corporation that was incorporated on April 14, 1994. *Renaissance* **EXECUTIVE FORUMS** does business as *Renaissance* **EXECUTIVE FORUMS** or **EXECUTIVE FORUMS** and does not do business under any other names. Our principal business address is 14697 Delaware Street, Suite 240B, Denver, Colorado 80023-9178. The principal business addresses of our agents for service of process are listed on Exhibit D. We have no predecessors. We have no parents or affiliates who offer franchises or currently provide products or services to franchises.

Business of the Franchisor and the Franchise Offered

We grant to certain qualified persons franchises to operate Member meetings ("*Renaissance* **EXECUTIVE FORUMS**" or "Forums") using our business formats, systems, methods, procedures and training materials (the "System") under the trademarks, service marks and other commercial symbols we periodically designate, including, without limitation, "*Renaissance* **EXECUTIVE FORUMS**" (the "Marks"). The term "Members" means the Top Executives (defined below) and Key Executives (defined below) to whom we authorize you to sell products and services. You are not authorized to offer other products and/or services of any kind to anyone without receiving our written approval in advance of conducting such activities.

We sell franchises (a "Franchise Unit") that offer valuable services to the top executives of all types of businesses. We primarily do this through the operation of advisory board, peer review and continuing education Forums, which solicit chief executive officers, presidents and business owners and "local" top executives ("Top Executives"), and potentially other employees who report directly to the top executive or other key individuals in an organization ("Key Executives"), to participate in monthly meetings and other programs that provide advisory board services, peer review services, continuing education programs, coaching, and consultation. You may solicit or provide services to the Top Executives at a given location within your Market Area (defined below). The Top Executive must (1) truly be the top executive at this location; (2) have the ability to make decisions without approval from anyone; and (3) have bottom-line P&L responsibility at his or her business. We may also authorize you to offer memberships to Key Executives through our Key Executive Forum Program ("KEF"). We grant you the right to sell products and services under the franchise agreement attached as Exhibit A (the "Franchise Agreement"). The Franchise Agreement describes the terms and conditions necessary to operate a Franchise Unit that provides peer review services, continuing education programs and consultation at a location that meets our standards and specifications (the "Premises") within a defined geographical area (the "Market Area"). You may not offer memberships to or provide services to anyone who is not a Top Executive or other Key Executive unless we give you prior written approval to do so.

Our standard franchise format features the rights and obligations we describe fully in the Franchise Agreement, including your option to independently recruit and engage Contract Forum Leaders (defined below) as part of the Franchise Unit. A "Contract Forum Leader" is an individual that is independently contracted to promote, organize and conduct Forums, whether by you as part of the Franchise Unit's business within your Market Area or by us in areas outside of your Market Area and the protected market areas of other Franchise Units. You may not modify any of our programs, formats or services without our prior written approval.

Your customers will be primarily chief executive officers, presidents and business owners of companies of all sizes, who seek advice, input and feedback from peers who are employed by companies in non-competing businesses as well as educational programs, information, consultation and materials concerning a variety of issues faced by them as executives. You are not permitted to offer memberships to or provide services to anyone who is not a chief executive officer, president or business owner unless we grant you approval in advance in writing to do so.

You will compete with the few existing other businesses performing similar services on a national or regional basis, but which generally limit their membership to executives from companies with a defined minimum gross annual sales and a minimum employee size and who have specified qualifications.

There are no regulations specific to the industry. You must comply with laws that apply generally to all businesses. You should investigate these laws.

We have granted franchises since October 1994.

Prior Business Experience.

Neither *Renaissance* **EXECUTIVE FORUMS** nor any predecessor has previously granted franchises in any other line of business.

Item 2

BUSINESS EXPERIENCE

Owner, Founder & Director (Chairman): Edward A. Bastarache

Mr. Bastarache has been the Chairman of *Renaissance* **EXECUTIVE FORUMS** since July 2006 and a Director since its date of incorporation, April 14, 1994.

Owner, Founder & Director (Corporate Secretary): James A. Fontanella

Mr. Fontanella has been a Director of *Renaissance* **EXECUTIVE FORUMS** and our Corporate Secretary since its date of incorporation, April 14, 1994.

President, US & Canada Operations: Kimberly W. Hibler

Ms. Hibler has been the President, US & Canada Operations of *Renaissance* **EXECUTIVE FORUMS** since January 2018. Ms. Hibler was Director of Franchise Development of *Renaissance* **EXECUTIVE FORUMS** from August 2017 to December 2017. Ms. Hibler was the CEO Forum Leader

and Executive Coach for *Renaissance* **EXECUTIVE FORUMS** Colorado from January 2013 to December 2017.

Director, Franchise Development: ~~Karen A. McLeod~~John F. Affleck

~~Ms~~Mr. ~~McLeod~~Affleck has been the Director, Franchise ~~Development~~Support of *Renaissance* **EXECUTIVE FORUMS** since ~~March 2018. Ms. McLeod was Manager, Franchise Development for Rhino 7 in Raleigh, North Carolina from October 2017 to February 2018. Ms. McLeod was Director, Franchise Development for Office Evolution in Boulder, Colorado from October 2015 to October 2017. Ms. McLeod was Regional Director for Expense Reduction Analysts in Littleton, Colorado from March 2007 to October 2017.~~August 2017. For the preceding sixteen years, Mr. Affleck was a Master Certified Business Coach in the greater Denver, Colorado area.

Item 3

LITIGATION

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

All franchisees pay a lump sum franchise fee ("Franchise Fee") of $34,500 when they sign the Franchise Agreement. All franchisees also pay a training/support materials fee ("Training/Support Materials Fee") of $15,000 for the initial certification training ("ICT") program, and an initial supply of ~~stationery, labels, and~~ business cards due no later than 30 days prior to commencement of the ICT program. The Franchise Fee and Training/Support Materials Fee are collectively referred to as the "Total Fee."

You or your approved manager must attend the ICT Program within 12 months of signing the Franchise Agreement.

If we, in our sole discretion, determine that you or the manager appointed by you have failed to successfully complete the ICT Program to our satisfaction, then we may, at our option, either: (1) permit you to immediately hire a substitute manager and arrange for his or her completion of the ICT Program to our satisfaction; or (2) terminate the Franchise Agreement upon written notice to you. If the Franchise Agreement is terminated for your failure or for the failure of the manager to complete satisfactorily the ICT Program, we will refund the Franchise Fee less any sales commissions we have paid to any parties for the sale of your franchise and the Training/Support Materials Fee except for those portions that pertain to ICT and any ~~stationery~~ materials we have then invested on your behalf. If we terminate your Franchise Agreement for this reason, then we will pay to you your appropriate refund within 30 days after termination, provided that you (and your partners or shareholders, if applicable) have returned all materials to us in good condition and have executed

general releases, in a form approved by us, of any and all claims against us and our affiliates, shareholders, officers, directors, employees, agents, successors and assigns.

Within 90 days after completing the ICT program, franchisees ~~also~~ must ~~purchase at least~~implement minimum 1 pre-approved ~~package of~~system for field sales and marketing materials and services ("Sales and Marketing Support ~~Package~~System") that currently cost between $10,000 and ~~$21,000~~36,000 annually (depending on the ~~package~~system you choose). We describe your required investment in Sales and Marketing Support ~~Package(~~System(s) in Exhibit F of the Franchise Agreement.

All fees and discounts are uniform according to the terms described above. Except as described above or as may otherwise be required by applicable law, all fees and deposits are non-refundable.

Item 6

OTHER FEES

Column 1 Type of fee	Column 2 Amount	Column 3 Due date	Column 4 Remarks
Royalty Fee	20% of total Gross *Received* Revenues relevant to ongoing Member Dues, plus the greater of 20% of the enrollment fee you charge or 80% of our recommended fee at the time of enrollment for Top Executives' enrollment.[2, 3, 4] See Note 4 for more information regarding Minimum Monthly Royalty Fee.	All billing for dues will be done quarterly (or annually) in advance and invoices will be generated only once during each quarter.[3]	Gross *Received* Revenues means all dues, fees, charges and other income received from the Members of your Franchise Unit.[5] Only we can generate invoices. Franchisees are not permitted to generate any invoices. Total Royalty Fees earned by us in any year beginning July 1 and ending the following June 30 (or such shorter period between signing the Franchise Agreement and the next June 30) will not exceed 100% of the "Net Royalty Cap" which is ~~$78,200~~80,000 (subject to our annual adjustment in context of recent years' CPI change(s)). We will pay you excess amounts (after applicable deductions/credits) we received from your Franchise Unit's operations over the Net Royalty Cap after the relevant period closes.

Column 1 Type of fee	Column 2 Amount	Column 3 Due date	Column 4 Remarks
Sales and Marketing Support ~~Package~~System	Currently estimated at $10,000 - $~~21,000~~36,000 per ~~package~~system, depending on ~~package~~services you select	As incurred.	Payable on each ~~package~~system you order during the term. You must purchase the first ~~package~~system within 90 days after completing ICT and the second ~~package~~system within 12 months after completing ICT. You may order additional ~~package~~systems at your discretion ~~during the term at our then-current charges~~.
Training of Additional Persons[6]	Then-current charges (currently $5,000 per additional attendee to ICT)	On demand.	Initial Certification Training Program furnished to additional people, schedule permitting.
Additional Training Meetings/Programs	Then-current charges (currently $0 as we do not offer additional training at this time)	On demand.	We may charge a fee for mandatory and/or optional programs for you and/or your employees.
Additional Guidance and Training	Then-current charges (currently $2,500/week plus expenses)	On demand.	Fees and charges for special assistance provided at your request.
Transfer	$3,000 Transfer Fee plus the then-current Training/Support Materials Fee	Before transfer.	Payable by you or transferee. No charge if franchise transferred to a corporation or limited liability company which you control.
Transfer Referral Fee	$~~20,000~~25,000	Before transfer.	If you request, we may agree to assist in finding a transferee for you. If you sell to a buyer we find, you will owe us $~~20,000~~25,000.
Renewal	$3,000	Before renewal.	See Paragraph 3 of the Franchise Agreement.
Early Termination Fee	Greater of: twice previous year's royalties, or twice annual minimum royalty requirements	Cashier's check paid immediately upon termination.	Only applies if we terminate you under Paragraph 14 of the Franchise Agreement or you terminate without cause.
Audit	Cost of audit plus cost of yearly independent auditor's report on financial statements.	On demand.	Payable only if there is an understatement of Gross *Billed* Revenues or if audit is made necessary by your failure to furnish reports on time.

Column 1 Type of fee	Column 2 Amount	Column 3 Due date	Column 4 Remarks
Late fees	1.5% per month; plus 10% of overdue amount if payment is not received within 5 days of due date.	Immediately.	
Insurance	Amount of premiums for the insurance required by Paragraph 10.J of the Franchise Agreement.	Upon invoice.	If you fail to buy required insurance, we may buy it for you and you must reimburse us.
Indemnification	You must pay us amounts we incur for any claims from your operation of the Business or misuse of the Marks.	On demand.	You must defend, indemnify and hold us harmless. Includes all costs of defense of claims.
Management Fee	Up to 60% of Gross *Billed* Revenues if we must appoint a manager on your behalf.	Upon invoice.	
Franchise Support System Fee	$25 per month	Quarterly in advance or annually in advance.	Required for your connection to our Franchise Support System (Intranet).
Fee for Extra E-mail Boxes	$25 per e-mail box (after first e-mail box)	Upon invoice.	For the second and all subsequent e-mail boxes you require and we approve for residency on our System. Rate will be per mail box. All (100%) of your employees/contractors engaged in the REF business are required to have and use an REF e-mail address in all aspects of their REF business.

Column 1 Type of fee	Column 2 Amount	Column 3 Due date	Column 4 Remarks
Public Relations and/or Advertising Fee[7]	Up to a maximum of $300 per month	Upon invoice.	If this fee is not already in place at the time you sign the Franchise Agreement, we may impose this fee at any time upon notice to you and it shall be payable to us effective as of the first day of the succeeding month. We may adjust this fee, upon advance notice to you, effective January 1st of each calendar year during the term, by either: (i) the change in the CPI published by the U.S. Government Bureau of Labor Statistics for the preceding calendar year; or (ii) the aggregate sum of cumulative CPI changes occurring since the last time we adjusted the Public Relations/Advertising Fee, provided that the duration of the aggregation period shall not exceed a maximum of five (5) consecutive calendar years of annualized CPI changes.
Fees for Electronic Fund Transfer Payment Program	Sums assessed by banks	Upon invoice.	For both payments by members and non-members we may bill on your behalf, and for payments by you to us should we permit you to use this payment method.
Fees for Credit Card Charges	Sums assessed by credit card companies	Upon invoice.	For both payments by members and non-members we may bill on your behalf, and for payments by you to us should we permit you to use this payment method.
Set-Up Fee ("KEF")	Then-current fee (currently $50)	Deducted from the first payment for annual dues received from the KEF Program member.	

Column 1 Type of fee	Column 2 Amount	Column 3 Due date	Column 4 Remarks
Strategies For Success (SFS) Fee	Approximately ~~$100~~500 to ~~$750~~1,000 per year	Upon invoice.	For use of program materials at each annual SFS session you will conduct for your members as part of the standard Forum service.
SFS Participant Materials	Approximately $50 to ~~$100~~200 per participant per year	Upon invoice.	For the purchase of materials that will be provided to all members (and their guests) that participate in the SFS session each year.

NOTES TO ITEM 6:

[1] All fees are imposed by and payable directly to us at our corporate headquarters, unless we specifically indicate otherwise. These fees are not refundable. Currently, all fees are uniformly imposed.

[2] We (or our designee) will bill all of the Members of your Franchise Unit for services rendered by you or through the Franchise Unit. We will bill all members on your behalf and they will pay all fees and dues directly to us. You determine the amount of all enrollment fees and monthly dues. We will only bill new Members for the one-time enrollment fee if you request generation of an invoice. Top Executive Members will be billed for dues quarterly or annually in advance at our discretion. New Top Executive Members will be billed through the end of the current calendar quarter beginning with dues for the month they are scheduled to attend their first Forum meeting. For example, if a new Member is scheduled to attend his or her first Forum Meeting in February, we will bill that Member upon activation instructions from you for the monthly dues for February and March. Key Executive Forum Program Members are invoiced annually in advance only. You are not authorized to generate and give/send invoices to Members under any circumstances whatsoever.

We will not charge you for the billing services outlined above. However, if you create a complicated fee structure, have specialized billing requirements, require that invoices be sent to non-Members or your activities require above average administrative billing/collection actions on our part (i.e., one or more of the Members fails to remit dues payments on receipt of invoice in accordance with our standard terms which you must communicate to the Members as part of the enrollment process), we have the right to charge you a fee for these billing/collection services.

[3] By way of example, monthly dues for the third quarter of a calendar year would be invoiced directly to all Top Executive Members in June and be due upon receipt of invoice. The Royalty Fee is paid by deducting from the total Gross *Received* Revenues collected by us through the last business day of the preceding month the sum of: (1) an amount equal to 20% of the Gross *Received* Revenues attributable to ongoing Member dues; plus (2) with respect to the enrollment fee (Top Executive Members only) you impose on new Members, the greater of 20% of the enrollment fee you charge to each Member or 80% of our recommended enrollment fee at the time of enrollment. Currently, our recommended enrollment fee is $695 and the minimum royalty payment is 80% of this amount (or $556). We will pay you, after this deduction, the balance of the Gross *Received* Revenues for the prior month on the 7th business day of each month.

There will be no "Minimum Royalty Fee" due during the first (1st) through twelfth (12th) months following completion of your Initial Certification Training ("ICT") program (i.e., if you complete ICT in June ~~2018~~2019, you will not be obligated to pay a "Minimum Royalty Fee" from July ~~2018~~2019 through June ~~2019~~2020). The "Minimum Royalty Fee" will be $1,000 per month beginning in the thirteenth (13th) month following completion of your Initial Certification Training program (i.e., if you complete your ICT in June ~~2018~~2019, you will have a "Minimum Royalty Fee" of $1,000 per month starting in July ~~2019~~2020). Your "Minimum Royalty Fee" will be $2,000 per month starting in the twenty-fifth (25th) month following completion of your Initial Certification Training (July ~~2020~~2021 in this example). Your "Minimum Royalty Fee" will continue at $2,000 per month through the remainder of the Franchise Agreement's term. "Minimum Royalty Fee" compliance will be calculated each calendar quarter. In the event that the Royalty Fee associated with the Gross *Received* Revenues of the Franchise Unit during a calendar quarter is not sufficient to support payment of the Minimum Royalty Fee, we will bill you for the difference between the Minimum Royalty Fee and the Royalty Fee and you must pay to us directly this amount upon receipt of the invoice. You are responsible for ensuring that all members/former members are maintained in the correct membership category in our system. Any change must be communicated to us within 2 business days after you learn of or implement the change.

Reminder notices will be sent by us to those Members who do not pay any amounts owed in a timely fashion. All collection efforts shall be controlled by us and we anticipate minimal collection activity based on your obligations to secure each Member's commitment to pay our invoices upon receipt. In difficult collection situations we may ask for/require your assistance. All bad debt write-offs will be at our sole discretion. Should payment be given/sent to you, you will forward said payment to us within 2 business days. At our sole discretion, we may provide to you copies of delinquent notices we send to your Members.

Should you use any products/services with non-members that we have developed and approved you to use with non-members (i.e., Educational Component modules, Strategies for Success© modules, diagnostic programs, portions of programs we permit you to use, programs/services/instruments we license for your use, etc. (a.k.a. our proprietary products)) or will develop in the future, you will pay us 20% of the gross amount that we invoice on your behalf to the non-member.

[4] "Gross *Received* Revenues" means the entire amount of all dues, fees, charges and other income of the Franchise Unit received by us on your behalf from all Members from the operation of the franchise or in any way related to the franchise as fully described in Paragraphs 9.C and 9.D of the Franchise Agreement, as well as any revenues received from non-members for the use of our proprietary products.

[5] The ICT Program is provided to you or the manager of the Franchise Unit and up to 1 other person who will be operating, or independent contractors that will be involved in, the Franchise Unit as part of your Training/Support Materials Fee. You are responsible for all expenses, including travel, room, board, local transportation expenses and your wages and the wages of your managers and other agents, employees, or independent contractors incurred in attending the ICT Program.

[6] We reserve the right to implement a Public Relations/Advertising Fee at any time during the term if it is not already in place when you sign your Franchise Agreement. The fee will be payable to us beginning the next calendar month following our notice. We also have the right to adjust the Public Relations/Advertising Fee, effective January 1st of each calendar year, by either: (i) the change in the

Consumer Price Index ("CPI") as published by the U.S. Government Bureau of Labor Statistics for the preceding year or other index we select; or (ii) the aggregate sum of cumulative CPI changes occurring since the last time we adjusted the amount of the fee, as long as the duration of the aggregation period we use does not exceed 5 consecutive calendar years of CPI changes. We will provide you with formal notice before implementing this adjustment.

Item 7

ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

Column 1 Type of expenditure	Column 2 Amount	Column 3 Method of payment	Column 4 When due	Column 5 To whom payment is to be made
Franchise Fee[1, 2]	$34,500	Lump Sum	Upon Signing of Franchise Agreement	Us
Training/Support Materials Fee[2]	$15,000	Lump Sum	Upon Signing of Franchise Agreement or 30 days prior to ICT	Us
Travel/Living Expenses for Training[3]	$200 - $5,000 (or $200 - $2,500 per attendee; number of attendees varies (1-2))	As Incurred	As Incurred	Third Parties
Rent[4]	$800 - $4,400 (4 months)	As Incurred	Monthly	Third Parties
Security Deposit – Facility	$200 - $1,100	As Incurred	As Incurred	Third Parties
Utility Deposit – Facility	$100 - $200	As Incurred	As Incurred	Third Parties
Equipment/ Fixtures[5]	$0 - $800 (4 months)	As Incurred	As Incurred	Third Parties
Computer System[6]	$0 - $3,000	As Incurred	As Incurred	Third Parties
Software[7]	$500 - $3,000	As Incurred	As Incurred	Third Parties
Internet Service[8]	$60 - $200 (4 months)	As Incurred	Monthly	Third Parties
Franchise Support System[9]	$100 (4 months)	As invoiced	Quarterly in Advance; but first payment due after opening	Us
Initial Inventory and Supplies[10]	$200 -$500	As Incurred	As Incurred	Third Parties

Column 1 Type of expenditure	Column 2 Amount	Column 3 Method of payment	Column 4 When due	Column 5 To whom payment is to be made
Insurance[11]	$200 - $300 (4 months)	As Incurred	As Incurred	Third Parties
Sales and Marketing Support ~~Package~~System Investment Requirement[12]	$10,000 - ~~$21,000~~36,000	As Incurred	As Incurred	Us or Third Parties
Additional Funds – 4 months[13]	$2,000 - $8,000 (4 months)	As Incurred	As Incurred	Third Parties
TOTAL ESTIMATED INITIAL INVESTMENT[14]	$63,860 – ~~$97,100~~112,100			

NOTES TO ITEM 7:

[1] The Franchise Fee is $34,500. If you decide to purchase a second or subsequent franchise, you will pay the price for the second/subsequent franchise units in effect at that time, which may be higher than the current Franchise Fee. In addition to the Franchise Fee, all franchisees must pay the Training/Support Materials Fee for each Franchise Unit they purchase, and must initially invest in a Sales and Marketing Support Package. See Note 13 below.

[2] The Total Fee, which includes the Franchise Fee and the Training/Support Materials Fee, is currently $49,500.

[3] The low estimate reflects 1 training attendee that can commute daily to training, and the high estimate includes room, board and one round-trip air fare for 2 attendees at ICT.

[4] You are required to establish an official place of business. The low end of our estimate assumes you are working out of a professional home office environment and using a "Virtual Office or Image Services or Business Services" option similar to that provided by many executive office suite providers where you have a legitimate business address, professional phone answering services, and use of a conference room to conduct Forum Meetings. You will need this official place of business as we will not approve a home address, anything that resembles a non-business address, post office box locations or other box addresses as the official business address for the Franchise Unit. The high end of our estimate assumes you are working out of an executive office suite and have a standard office at that facility with professional phone answering services and use of a conference room. Rates for services vary by market area. Yours may be higher or may be lower. You may also request our approval of other alternatives for office space.

[5] You are not required to purchase any equipment, fixtures, furniture or computer hardware or software. Low estimate assumes you have everything necessary to functionally furnish/equip an office. High estimate reflects monthly rental of a desk, credenza, chairs, and filing cabinets.

[6] You are required to have a computer system. The low estimate assumes you already have your own system. You are required to have a computer system that is capable of running our currently required or recommended software and programs, a USB port, and a CD/DVD-ROM Drive is suggested, as well as a high-quality monitor, and a high-quality color printer, all of which are widely available. We also require that you have high-speed access to the Internet. Once you commence Forums operations you will also need to have, or have access to, an electronic projector. We may change these requirements at any time and at our sole discretion.

[7] If you do not have them, you are required to purchase, install (preferably before attending ICT) and use the latest editions of **Microsoft Office Professional** and **QuickBooks** software packages. Cost reflects typical shelf prices of a major software distributor (retail or e-commerce) or computer superstore. We may change these software requirements at any time and at our sole discretion. We will notify you of the specifications for our system standard customer relationship management and contact management software packages that we also require you to purchase/subscribe to and use in your business. The cost of our currently required system standard customer relationship management and contact management software packages, including ongoing service support, is approximately $1,500 per year.

[8] You are required to subscribe to an Internet Service Provider ("ISP"). We recommend a high quality, reliable and nationally recognized ISP. We reserve the right to specify a mandatory ISP at any point in the future, and we reserve, in our sole discretion, the right to prohibit the use of specific ISPs whose level of service/method of operation may not be acceptable to us.

[9] The *Renaissance* **EXECUTIVE FORUMS** Franchise Support Center ("FSC") is our system wide Intranet. Use is mandatory and you are required to check our Intranet at least once each business day and appropriately respond to all communications. The payment for the first quarter will not be required until your Franchise Unit is open for business.

[10] General office supplies only.

[11] We may periodically increase the amount of insurance coverage required by the Franchise Agreement and require different and/or additional kinds of insurance at any time.

[12] Within the first 12 months after completing the ICT program, franchisees must invest in at least 2 Sales and Marketing Support ~~Packages~~System that currently cost between about $10,000 and ~~$21,000~~36,000 each. These amounts represent an investment by the franchisee in the marketing events and are not paid directly to the Franchisor. We include your purchase of one Sales and Marketing Support Package in the initial investment calculation, because you must invest in one such package within 90 days after completing the ICT program.

[13] You are required to have from $2,000 to $8,000 as initial additional funds for start-up expenses and miscellaneous operating costs for approximately 4 months. These figures are estimates and we cannot guarantee that you will not have additional expenses starting the business. The additional funds requirements depend on several factors including location of the Franchise Unit, number of employees, cost of goods and supplies, shipping costs and other economic factors. This estimate

does not include any amount for your salary or draw during that 4-month period. We relied on our experience since 1994 in setting up a business of this type to complete these estimates. You should review these figures carefully with a business advisor before making any decision to purchase the franchise.

[14] This represents an estimate of the expenditures you will need to make to purchase the Franchise Unit and operate during the first 4 months. We do not offer direct or indirect financing to franchisees for any item. **[None of the fees paid to us are refundable except as expressly stated in Item 5.]**

Item 8

RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Equipment

You may purchase or use only equipment (including computer hardware and software), fixtures, furniture, furnishings, signs, supplies and materials, forms, stationery, labels, and materials which are of good quality and conform to any specifications and quality standards which we may issue. If we issue or modify specifications and standards, they will be issued to you in writing and, where appropriate, you may provide those standards and specifications to suppliers. If we designate or approve suppliers, you must purchase approved brands, types and/or models of equipment, furniture, fixtures and signs from them as applicable. If we approve suppliers, we will make our criteria available to franchisees. In some cases, such as your subscription to an ISP, we reserve the right to prohibit suppliers whose level of service or method of operations may not be acceptable to us. None of our officers currently owns any interest in any supplier to the franchise system.

Insurance

You must maintain in force under policies of insurance issued by carriers approved by us: (1) comprehensive general public liability insurance against claims for bodily and personal injury, death and property damage caused by or occurring in conjunction with the operation of the Franchise Unit or your conduct of business pursuant to the Agreement, providing minimum liability coverage for claims as specified by us from time to time (currently the minimum is $1,000,000); (2) general property damage insurance, including fire and extended coverage, vandalism and malicious mischief insurance; and (3) worker's compensation insurance (if appropriate).

Approved Site (Official Place of Business) for the Franchise Unit

You select the site/official place of business for the Franchise Unit, which we must approve. Site selection criteria include image, demographics of area, competition, convenience for the members, character of the neighborhood, size, appearance and other physical characteristics of the site/official place of business. You will receive written notice of our approval or disapproval of your proposed site within 15 business days of our receipt of written notice and pertinent information (brochure, pictures, web site, etc.) of your proposed site. We will not unreasonably withhold our approval of a site that meets our standards for image and demographic characteristics. We encourage you to consider the services typically offered by executive suite providers or other similar organizations. Home addresses, any non-business address, post office box locations or other box locations shall not be approved by us as the official business address for the Franchise Unit. You may function on a daily basis from a home office, but your official business address (that which will

be used on your business cards, stationery, etc. and most likely for the conduct of Forum Meetings) must meet the above-mentioned criteria.

Stationery, Marketing Materials, and Training Materials

We issue specifications for Sales and Marketing Support Packages, and other stationery, marketing materials, promotional materials, training materials, etc. We will derive revenue from franchisees that purchase Sales and Marketing Support Packages or other stationery, marketing materials or training materials from us. These supplies may only be purchased from us or suppliers approved by us in advance. You must invest in at least 1 Sales and Marketing Support Package within 90 days after completing the ICT program and a cumulative total of 2 Sales and Marketing Support Packages within the first 12 months after completing the ICT program. In the 12-month period ending December 31, ~~2017~~2018, our revenue from the sale of these materials to franchisees was $~~5,767~~2,445, or approximately ~~.36~~23% of our total revenues of $~~1,605,485~~1,079,163.

You also must comply with our then-current advertising restrictions and social media guidelines that we reference in Item 11 under the heading "Advertising/Marketing."

Except as described above in this Item 8, there currently are no goods, services, supplies, fixtures, equipment, inventory, computer hardware and software, real estate, or comparable items related to establishing or operating the franchise business that you must buy from us, our affiliates, or designated or approved suppliers.

If you want to purchase stationery, marketing materials, promotional materials, or training materials from suppliers other than suppliers we have approved, you must ask us to approve a proposed supplier by submitting a written request together with samples or other evidence of the supplier's ability to conform to our specifications and standards. The proposed supplier most likely will have to make a substantial financial investment just to produce samples before we grant our approval. We will not reimburse/compensate them for this investment. If the proposed supplier's process requires a substantial amount of our time, we may charge them $200 per hour for our services. Within 30 days after receipt of your completed written request, we will notify you in writing of our approval or disapproval of the proposed supplier. Our approval of other suppliers for training materials may be conditioned upon requirements for excellence of presentation, substance of information provided and thoroughness of the materials. If a supplier is approved to use our Marks based on your request, we may charge that supplier a fee. We may revoke our approval of particular training materials or other supplies at any time if we determine, in our sole discretion, that the supplies no longer meet our standards and specifications or the relationship with the supplier(s) is not in our best interest. You must immediately cease to purchase or lease from any disapproved supplier. You may not purchase or barter for any materials from suppliers who have not been approved by us in advance.

The estimated proportion of these required purchases to all purchases by the franchisee of goods and services in establishing the franchise business is 0% (initial supply of ~~stationery and marketing~~ materials are included in the Training/Support Materials Fee) and in operating the franchise business is between 1% and 10%.

We have not established any purchasing or distribution cooperatives from which franchisees can acquire products and services. If we do so in the future, our negotiations on purchase arrangements with suppliers (including price terms) will seek to promote the overall interests of our

franchise system and our interests as franchisor. During the ~~2017~~2018 fiscal year, we did not receive any revenue or other material consideration based on franchisee purchases from approved or designated third-party suppliers. We do not provide material benefits (like renewal or granting of additional franchises) to franchisees based on their purchase of particular products or services or use of particular suppliers.

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	Section in franchise or other agreement	Disclosure document item
a.	Site selection and acquisition/lease	4.A	6 and 11
b.	Pre-opening purchases/leases	4.B	8
c.	Site development and other pre-opening requirements	4.C	6, 7 and 11
d.	Initial and on-going training	5.A and 5.B	11
e.	Opening	4.C	11
f.	Fees	9.A, 9.B, 9.C, 9.D, 9G and 14.D	5 and 6
g.	Compliance with standards and policies/Operations Manual	5.B, 5.C, 10.A, 10.B and 10.F	11
h.	Trademarks and proprietary information	6 and 8	13 and 14
i.	Restrictions on products/services offered	10.E	16
j.	Warranty and customer service requirements	10.A	11
k.	Territorial development and sales quotas	Not Applicable	12
l.	Ongoing product/service purchases	10.C and 10.F	8
m.	Maintenance, appearance, and remodeling requirements	10.C and 10.D	11
n.	Insurance	10.J	7 and 8
o.	Advertising	10.H, 10.I and Exhibit F	7 and 11
p.	Indemnification	6.E and 7.D	6

	Obligation	Section in franchise or other agreement	Disclosure document item
q.	Owner's participation/management/staffing	2.B and 10.B	11 and 15
r.	Records and reports	11	6
s.	Inspections and audits	12	6 and 11
t.	Transfer	13	17
u.	Renewal	3	17
v.	Post-termination obligations	15	17
w.	Non-competition covenant	15.F	17
x.	Dispute resolution	16	17

Item 10

FINANCING

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

Item 11

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

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

Pre-Opening Obligations of the Franchisor

(a) **Initial Certification Training ("ICT") Program.** We will furnish the ICT Program for up to 2 individuals (you or your appointed manager and 1 other person) that will operate or be involved in the operation of your Franchise Unit. We will furnish the ICT Program to additional persons and to subsequently appointed managers at charges that we periodically establish and at times and places we designate. (Franchise Agreement – Paragraph 5.A)

(b) **Training/Operations Manual.** We will loan to you during the term of the Franchise Agreement one copy of our training/operations manual, which may contain one or more handbooks or manuals and other written materials (the "Training/Operations Manual"). The Training/Operations Manual will contain mandatory and suggested specifications, standards, and operating procedures, which we will intermittently prescribe for Franchise Units, and information about your other obligations under the Franchise Agreement. We may occasionally modify the Training/Operations Manual, at any time and from time to time as we deem appropriate, to reflect changes in the authorized services, standards, operating procedures, nonprofessional specifications and other aspects of the System and the operation of a Franchise Unit. (Franchise Agreement - Paragraph 5.C) We will also provide your attendees to the ICT Program with access to a copy of the Training/Operations Manual. You are responsible for returning that copy of the Training/Operations Manual we have loaned to your attendees (as well as other materials we may have loaned to them) to us within 5

business days of termination of their employment or contract relationship with you or termination of the Franchise, whichever is earlier. At the orientation session regarding your prospective franchise investment ("Orientation Session") or upon your reasonable request, we will provide you the opportunity to view our Training/Operations Manual before signing the Franchise Agreement for your Franchise Unit.

Franchisor Obligations After the Franchise Unit Opens

Ongoing Guidance and Assistance. We will intermittently furnish you guidance and assistance we deem appropriate including: (1) operating procedures for the Franchise Units; (2) the marketing of executive advisory board/peer review services and continuing education, including the preparation and making of marketing presentations to executives and providing training to and holding meetings for executives who have become Members of the Franchise Unit; (3) presentation techniques, coaching skills and facilitation; (4) additional services developed by us; (5) employee selection and training; (6) pricing guidelines; (7) long and short-term business plans and related budgets; (8) purchasing equipment, furnishings, signs, materials and supplies; (9) the establishment and operation of administrative, bookkeeping, accounting, record keeping and general operating and management procedures; and (10) communicating and implementing modifications in the specifications, standards, policies and operating procedures developed by us for the Franchise Unit. (Franchise Agreement -- Paragraph 5.B.) Some of the guidance described will be for mandatory implementation, some will be optional and at your discretion.

As discussed in Item 8, we identify equipment, signs, materials, and other services for your development and operation of the Franchise Unit, minimum standards and specifications, and designated and approved suppliers for some of these items (which might be limited to, or include, us). We will directly provide and deliver (but not install) some items and will provide names of approved suppliers for some items. Our Training/Operations Manual provides specifications for some items. (Franchise Agreement – Paragraph 5.C.)

Site Selection (Official Place of Business for the Franchise Unit)

We do not assist you in selection of the site/official place of business for the Franchise Unit, nor do we generally own and lease sites to franchisees. Your site must be approved by us and approval will not be unreasonably withheld. We base our approval of your site on factors such as convenience of the site to Members, demographics, character of the neighborhood, the size, appearance and other physical characteristics of the facility, availability of parking and similar considerations. You have 14 days after signing the Franchise Agreement to find an approved site. If you do not find a site approved by us within 65 days of completing the ICT Program so that you can open your business on time, we may terminate the franchise.

Time of Opening For Business

The typical length of time between the signing of the Franchise Agreement and opening the Franchise Unit for business is between 30 and 90 days. This time period may depend on when you complete the ICT Program.

Computer Systems

You may use in the Franchise Unit only such computer hardware, software and related accessories which conform to specifications and quality standards we issue from time to time. Currently, you are required to have and use a computer system, software packages, and a subscription to an ISP that provides high-speed ~~cable~~internet access in conformance with our specifications. We may change these requirements at any time and at our sole discretion, and we will communicate them to you.

You are required to have computer system hardware that is capable of running currently required or recommended software and programs, a USB port, and a CD/DVD-ROM Drive is suggested, as well as a high-quality monitor and a high-quality color printer. You are also required to have a fax machine or fax software. These items are widely available from third-party retail vendors. You are also required to have high speed access to the Internet. Once you commence Forums operations you will also need to have, or have access to, an electronic projector.

If you do not have them, you are required to purchase, install (preferably before attending ICT) and use the latest editions of **Microsoft Office Professional** and **QuickBooks** software packages. These items are widely available. We may change these software requirements at any time and at our sole discretion. We will notify you of the specifications for our system standard contact management software package that we also require you to purchase and use as the primary contact management software in your business. The cost of the required computer systems and software will range from $500 to $6,000, depending on what items you may already own, and what components and brands you choose to buy, that meet our requirements. As we describe previously in Item 7, this total cost of required hardware and software builds in the current $1,500 annual cost of our system standard customer relationship and contact management software packages that include ongoing service, support, maintenance, upgrading and updating. There is no limitation on the cost and frequency of any obligation to update and upgrade the computer hardware and software described above.

The computer systems will generate and store data relating to your prospect and members and other aspects of your Franchise Unit's operations. We do not have access to the information and data generated by or available on your computer system.

In connection with your computer systems, you must subscribe to an internet service provider that provides high-speed ~~cable~~ access. We recommend a high quality, reliable and nationally recognized internet service provider. We reserve the right to specify a mandatory internet service provider at any point in the future, and we reserve the right to prohibit the use of a specific internet service provider whose level of service or method of operation may not be acceptable to us.

Advertising/Marketing

We do not administer any advertising programs and there are no advertising cooperatives among franchisees. We do provide brochures and promotional materials, of which you receive an initial supply as part of your Training/Support Materials Fee with later supplies available for purchase.

We reserve the right to implement a Public Relations/Advertising Fee at any time during the term if this fee is not already in place at the time you sign your Franchise Agreement. The fee will

be payable to us beginning the next calendar month following our notice to you, and it will not exceed $300 per month upon its initial implementation. We may, at our sole discretion, adjust the Public Relations/Advertising Fee on an annual basis, effective January 1st of each calendar year, by the greater of the Consumer Price Index ("CPI") as published by the U.S. Government Bureau of Labor Statistics, or 10%. We will provide you with formal written notice before implementing this adjustment.

Within the first 12 months following your completion of ICT and your opening of the business, you must invest in at least 2 Sales and Marketing Support ~~Packages~~Systems via approved programs and at our then-current rates we or our approved third-party vendors publish on a periodic basis (currently between $10,000 and ~~$21,000~~36,000 per ~~package~~system, depending on the ~~package~~services you select). (See Exhibit "F" of the Franchise Agreement.) You must initiate at least one Sales and Marketing Support ~~Package~~System within 90 days after you complete ICT and begin conducting the business of the Franchise Unit. If you fail to meet the minimum Sales and Marketing Support ~~Package~~System investment requirements, we may terminate your Franchise Agreement or revoke your operational exclusivity within the Territory. You may invest in additional Sales and Marketing Support ~~Packages~~System at our then-current rates throughout the franchise term.

Any advertising and promotional materials you use must be in good taste and must comply with our standards and specifications, including our then current standards for using social media in operating the business (see below). You must submit samples of any unapproved materials to us before use. We will send you written notice of our approval or disapproval in 15 days after their receipt. You may not purchase or barter for any materials or services from suppliers who have not been approved by us in advance to engage in barter negotiations.

You also must follow our standards and specifications regarding use of social media in any way that references the Marks or involves the franchise. "Social media" includes websites, personal blogs, common social networks like Facebook ~~and Myspace~~, professional networks like LinkedIn, live-blogging tools like Twitter, virtual worlds, file, audio and video-sharing sites, and other similar social networking or media sites or tools.

Training

We provide training in the form of our ICT Program, at no additional charge to you, for up to 2 individuals (you or your appointed manager and 1 other person) that will operate or be involved in your Franchise Unit. We require that you and/or your appointed manager attend and successfully complete the ICT Program to our satisfaction within 12 months after signing the Franchise Agreement and before beginning operation of the Franchise Unit. We also furnish the ICT Program to additional persons and to subsequently appointed managers at charges we periodically establish and at times and places we designate. You are responsible for all expenses, including travel, room, board, local transportation expenses, and wages, that you, your manager(s) and/or your other representatives incur in attending and completing the ICT Program.

The ICT Program lasts for approximately ~~7~~5 to 9 total business days of classroom training at *Renaissance* **EXECUTIVE FORUMS**' corporate headquarters or other venue(s) we may designate, plus (ii) 2 to 4 days that we spend with you conducting on-the-job training at your location in conjunction with your initial marketing activities. We offer this training approximately 3 times a year. The ICT Program covers the subjects listed in the table below. Instructional materials include handouts,

overhead slides, workbooks, assorted media (i.e. DVDs, CDs, videotapes, etc.), the Training/Operations Manual, and other texts.

The following chart describes the Initial Certification Training Program:

TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-The-Job Training	Location
Sales & Marketing and Product Training	34	6	Our corporate headquarters in Denver, Colorado, other designated venue, or online
Forum Meeting Operations	6	5	Our corporate headquarters in Denver, Colorado, other designated venue, or online
Presentation/Facilitation Meeting Management Skills	4	2	Our corporate headquarters in Denver, Colorado, other designated venue, or online
Business Plan & Marketing Plan	4	1	Our corporate headquarters in Denver, Colorado, other designated venue, or online
Organizational & Administration Details	8	2	Our corporate headquarters in Denver, Colorado, other designated venue, or online
Field Support/Training	0	16	Your location
TOTAL HOURS	56 (about 7 days)	32 (about 4 days)	

Our primary training instructors are: 1) Ms. Hibler, our President, US/Canada Operations, who has ~~3~~15 months of experience with us and ~~8~~9 years of experience in the industry; and 2) Mr. John Affleck, our Director of Franchise Support, who has over ~~2~~3 years of experience with us and ~~25~~26 years of experience in the industry. These individuals may be assisted by other staff members and franchisees who have between 2 and 20 years of experience in the industry.

The ICT program is mandatory. We may require you to attend other training programs during the term of the franchise, including the Annual Convention, and may charge you our then-current fee for your attendees. We also may offer optional training programs and may charge you our then-current fees. You are solely responsible for all expenses that your representatives incur in attending all aspects of these additional training programs, including travel, lodging, meals, compensation, and miscellaneous expenses.

Item 12

TERRITORY

You receive the right to operate a Franchise Unit in the Market Area, which is described in Exhibit B of the Franchise Agreement. The Market Area will be described by states, cities, counties, or zip codes, whichever geographic definition is most appropriate, as determined in our sole discretion. You may only solicit and/or provide services to members from categories ("member base") authorized by us. If the United States Postal Service should add, delete or modify zip codes we will have the final decision relevant to redefining franchise unit territories/boundaries. We will invite and consider input from all affected franchisees. Our goal will be to most closely align with the boundaries of the Franchise Units that were in place at the time of execution of the Franchise Agreement. You may not solicit or accept Members whose primary office is located outside of the Market Area. You may not use other distribution channels, such as the Internet, catalog sales, telemarketing, or other direct marketing, to make sales to existing or potential Members whose primary office is located outside of the Market Area. If you wish to transfer a business (i.e. the business of a Member or potential member) to a neighboring franchisee, you must obtain our prior written approval and follow all of our other then-current procedures for each such transfer.

You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels or distribution or competitive brands that we control. We or our affiliates retain all rights with respect to Franchise Units, the Marks, the sale of similar or dissimilar products and services, and any other activities we deem appropriate, without any compensation to you if we make sales through other distribution channels or under different trademarks. Among the rights we retain, we reserve the right to: (1) operate or grant others the right to operate Franchise Units both inside and outside of the Market Area; (2) offer to all Members of any Franchise Unit, potential members of any Franchise Unit and others, seminars, workshops and training programs, wherever located, periodically and without compensating you for any persons that attend such seminars, workshops, or training programs; and (3) sell and license services and products of any type not licensed by the Franchise Agreement, using the Marks or other commercial symbols through any distribution channels, including the Internet, catalog sales, telemarketing or other direct marketing, whether within or outside the Market Area.

If you decline any right to service any additional category of members, such as key executives, chief financial officers or managers, we may provide, or authorize another to provide, services to that member base, inside or outside of your Market Area.

You may relocate the premises of the Franchise Unit to a site within the Market Area and approved by us if: you wish to upgrade your facilities or make them more convenient to your Members, your lease expires or terminates, the Premises are damaged, condemned or rendered unusable, or if there is a sufficiently detrimental change in the character of the location to warrant relocation. You must pay all relocation expenses.

Item 13

TRADEMARKS

Registrations, Litigation and Infringing Uses

You receive the right to operate the Franchise Unit under the service mark "*Renaissance* **EXECUTIVE FORUMS**." This service mark and related commercial symbols were registered with the State of California on July 18, 1995, registration number 044878. This same service mark and related commercial symbols were registered in International Class 41 (educational services) with the United States Patent and Trademark Office ("PTO") and Reg. No. 2,601,300 on July 30, 2002. Also, a second registration with the PTO was registered on April 1, 2003 for *Renaissance* **EXECUTIVE FORUMS** and related commercial symbols, Reg. No. 1,002,135 in International Class 35 (franchising services). We have made all renewal and affidavit filings.

There are no currently effective material determinations of the PTO, the Trademark Trial and Appeal Board, the trademark administrator of any state, or any court, nor is there any pending infringement, interference, opposition or cancellation proceeding, or any pending material litigation involving the Marks. There are no agreements currently in effect which significantly limit our rights to use or license the use of any of the Marks in any manner material to you. There are no infringing uses actually known to us that could materially affect your use of the Marks.

Franchisee's Rights and Obligations Regarding the Marks

You must use the Marks as the sole trade identification of the Franchise Unit. You may not use any of the Marks as any part of any corporate or trade name or with any prefix, suffix or other modifying word, terms, designs, or symbols, or in any modified form, nor may you use any Mark in the performance or sale of any unauthorized services or products or in any other manner not expressly authorized in writing by us. You may not use any of the Marks in conjunction with another organization's or individual's name or marks without our written approval in advance (i.e. joint sponsorship of an event). You are not authorized to generate invoices to Members or non-members using any of the Marks (note that you are not authorized to generate invoices to Members for any reason whatsoever). You must display the Marks prominently as required by us at the Franchise Unit and in advertising and marketing materials. You must give notices of trademark and service mark registrations as we specify and must obtain fictitious or assumed name registrations as may be required under applicable law.

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 in any Marks, and you may not communicate with any person other than us and our counsel regarding any infringements, challenges or claims, unless you are legally required to do so. We may take whatever action we deem appropriate in these situations, and have the right to control exclusively any settlement, litigation or Patent and Trademark Office or other proceeding arising out of any alleged infringement, challenge or claim or otherwise concerning any Mark. You must execute any instruments and documents, render assistance, take actions which in the opinion of our counsel, may be necessary or advisable to protect and maintain our interests in any litigation or other proceeding or to otherwise protect and maintain our interests in the Marks. We will reimburse you for all reasonable expenses approved by us in writing in advance incurred from any assistance you provide to us to protect and maintain our

interests in the Marks. You are not required to render any significant time-consuming assistance unless we agree with you about the amount of reasonable expenses we will pay for your assistance.

We can require you to modify or discontinue use of any Mark and/or for the Franchise Unit to use one or more additional or substitute trademarks or service marks. We will reimburse you for your reasonable expenses to modify or discontinue the use of a Mark and to substitute a trademark or service mark for a discontinued Mark. The modification or substitution by us of a discontinued mark will be your sole and exclusive remedy against us if a Mark must be modified in our sole judgment or as a result of an involuntary loss of any one or more of the Marks by us.

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, and for all reasonable costs of defense, but only if you timely notify us of the claim or proceeding, give us sole control of the defense and settlement of claim, and have otherwise complied with the Franchise Agreement.

Item 14

PATENTS, COPYRIGHTS, AND PROPRIETARY INFORMATION

We do not have any copyright registrations, patents, or patent applications material to the franchise.

We claim statutory copyrights in various materials used in the operation of Franchise Units, including advertising, marketing and promotional materials, training materials, Educational Component modules we produce, proprietary products such as Strategies For Success©, Performance Management Program©, *Performance* **INSIGHTS**©, etc., and the Training/Operations Manual.

There are currently no effective adverse determinations of the PTO, the United States Copyright Office, or any other administrative or judicial determinations regarding any of the statutory copyrights, nor any agreements which significantly limit our or your use of them. We are not obligated to protect or defend the common law copyrights. We know of no infringements of these copyrights that could materially affect you.

We possess and will develop and acquire certain confidential and proprietary information and trade secrets including: (a) the business methods, techniques, specifications, standards, procedures and formats of the System; (b) policies, procedures, information, concepts, systems, and knowledge of and experience in the development, operation and franchising of *Renaissance* **EXECUTIVE FORUMS** businesses including information which comprises the System; and (c) marketing programs for the Franchise Units (the "Confidential Information").

You will not acquire any interest in the Confidential Information (to include copyrighted or trademarked materials) other than the right to use it in the operation of the Franchise Unit. You (a) may not use the Confidential Information in any other business or capacity; (b) must maintain the absolute secrecy and confidentiality of the Confidential Information during and after the term of the Franchise Agreement; (c) may not make unauthorized copies of any portion of the Confidential Information disclosed in written form; and (d) must adopt and implement all reasonable procedures we periodically require to prevent unauthorized use or disclosure of or access to the Confidential Information.

While operating your Franchise Unit, you or your employees may develop ideas, concepts, methods, techniques or improvements relating to the operation of the Franchise Units, which you agree to immediately disclose to us and which we may then authorize you and other franchisees to use in the operation of Franchise Units. You are not authorized to copyright or protect items that you develop for use within our System or franchise network. They become our property and are for use by us and the entire *Renaissance* **EXECUTIVE FORUMS** network.

Item 15

OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

The Franchise Unit must be under your direct supervision at all times. Although on-premises supervision is not required by the Franchise Agreement, we strongly recommend that you supervise the Franchise Unit. If you are an individual, you must manage the Franchise Unit. If you are more than one individual or a corporation or partnership, you must appoint a manager we approve. The manager may not engage in any other business or activity, directly or indirectly, which requires substantial management responsibility, time commitments, or otherwise may conflict with his or her obligations under the Franchise Agreement. You are totally responsible for the professional management of this individual(s) and must ensure that he/she complies with all aspects of the Franchise Agreement and our directions. The manager (and facilitator or sales person) must successfully complete the ICT program. No change in designation of the manager may be made without our prior written consent, which shall not be unreasonably withheld.

Your employees must sign the form of Confidentiality/Non-Compete Agreement attached to the Franchise Agreement on their first day of work for you and before any materials are sent, given, or shared with these individuals by you or us, or before each individual attends the initial training program, whichever occurs first. You are responsible for coordinating with us and getting the Confidentiality/Non-Compete Agreement executed in triplicate (an original for the employee, an original for your files and an original for our files). You are also responsible for sending an original of the Confidentiality/Non-Compete Agreement to us on the employee' first day of work for you. You are totally responsible for the professional management of this individual(s) and must ensure that he/she complies with all aspects of the Franchise Agreement and our directions.

At your option, you also have the right to engage Contract Forum Leaders to promote, organize and conduct Forums for the Franchise Unit within your Market Area. You must submit the background, qualifications, and other information we request about any Contract Forum Leader you intend to engage for our approval, and you must receive our approval (which we will not unreasonably withhold), before you may sign an agreement with the proposed candidate. Our approval of any Contract Forum Leader is not an endorsement or warranty of the Contract Forum Leader's capabilities or future performance, and you assume all responsibility for recruiting, investigating and qualifying your Contract Forum Leaders.

All Contract Forum Leaders must complete the ICT program to our satisfaction in order to be certified to conduct Forums. You will deliver to us a fully executed, original contract, in the form we then specify (an "Independent Contractor Agreement") before any Contract Forum Leader begins ICT. You will be responsible for paying the training costs and expenses for a Contract Forum Leader if we already have provided training to the maximum number of individuals covered by your Training/Support Materials Fee. You may not accept payments or reimbursements from Contract

Forum Leaders for any fees payable to us for providing the ICT program. We will invoice you directly for these services and you will remit payment directly to us.

We are not responsible for the recruitment, actions or conduct of your Contract Forum Leaders. You will monitor each Contract Forum Leader to make sure he or she complies with all provisions of the Independent Contractor Agreement and the other guidelines set forth in the Training/Operations Manual for Contract Forum Leaders. You are solely responsible for Contract Forum Leaders' activities, provided that you and they comply with our minimum guidelines for use of Contract Forum Leaders to avoid the possibility that the Franchisee/Contract Forum Leader relationship could be deemed a sub-franchise relationship or a business opportunity requiring a separate state or federal registration, exemption, or disclosure procedure (all of which we strictly prohibit in connection with the Franchise Unit).

We describe these minimum guidelines in the Training/Operations Manual. These guidelines include the following:

(1) you will use a form of an Independent Contractor Agreement approved by us when you add Contract Forum Leaders; approval will be provided within a reasonable time after you request it;

(2) you agree to review with your own attorney before engaging any Contract Forum Leader to ensure that you comply with applicable law;

(3) you must deliver to us any Independent Contractor Agreement that you enter into before you allow the Contract Forum Leader who signed that agreement to facilitate a Forum.

(4) if at any time you or your Contract Forum Leader(s) terminate an Independent Contractor Agreement, you must notify us in writing within 10 days of the termination.

(5) you and we cannot require your Contract Forum Leaders to make any payments for fees due to you, us, or any companies affiliated with you or us;

(6) you must pay for and cannot be reimbursed by the Contract Forum Leader for training fees payable to us or for products and services required for the operation of the Franchise Unit which are only available from us or a third party who gives you or us a rebate; and

(7) you must pay Contract Forum Leaders on a commission basis only, based on a portion of Enrollment Fees we collect for Members that the Contract Forum Leader enrolls for the Franchise Unit and a percentage of the Gross *Received* Revenues collected by us from Members serviced by your Contract Forum Leaders. You are responsible for paying your Contract Forum Leaders any commissions owed from the amounts you receive from us.

Item 16

RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You may provide only those services, products, meetings, continuing education, coaching and consulting that we approve. **All meetings, continuing education, coaching and consulting provided by you to the Members must be presented in the format and manner designated by us.** You may not offer membership to or provide services to anyone who is not a chief executive officer, president or business owner (or eligible for membership in our KEF Program), unless we

approve. You may not provide services to any market segment we have not approved in advance. You may not solicit any members who are not in one of the categories of Members that we approve. You may not solicit or provide services to members whose principal offices are not located in your Market Area. If you wish to transfer a business (i.e. the business of a Member or potential member) to a neighboring franchisee, you must obtain our prior written approval and follow our other then-current process.

We may modify the approved services at our sole discretion, and may expand the member base to include new categories of members.

To the extent allowed by applicable law, we may regulate your product and service prices and require you to participate in system-wide discount programs.

Item 17

RENEWAL, TERMINATION, TRANSFER, AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

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

Provision	Section in Agreement	Summary
a. Length of the franchise term	Paragraph 2.A	10 years.
b. Renewal or extension of the term	Paragraph 3.A	Renewable for consecutive 10 year terms if you are in good standing and maintain, relocate or remodel Franchise Unit as needed.
c. Requirements for franchisee to renew or extend	Paragraphs 3.B and 3.C	You must give advance written notice, cure defaults, sign then-current agreement, pay $3,000 renewal fee, sign releases (see Exhibit E), and modify Franchise Unit as we require. "Renewal" means signing our then current franchise agreement for a 10-year successor franchise term, which could contain materially different terms and conditions (including then applicable fees).
d. Termination by franchisee	Not Applicable	Not Applicable
e. Termination by franchisor without cause	Not Applicable	Not Applicable
f. Termination by franchisor with cause	Paragraph 14	We can terminate only if you default.

Provision	Section in Agreement	Summary
g. "Cause" defined – curable defaults	Paragraph 14.B	Fail after 10 days' notice to (1) deliver required reports of operation or pay amounts due, including Royalty Fees, Minimum Royalty Fees and amounts due for purchases; (2) timely pay amounts due to third persons or maintain a responsible credit rating; (3) correct default in any obligations under the lease or relocate premises after termination or expiration of the Franchise Agreement; (4) cease soliciting prospective unauthorized members or providing goods or services to members without our consent; or fail to comply with any other provision of the Franchise Agreement or any mandatory specification, standard, or operating procedure and do not correct such failure within 30 days' notice.
h. "Cause" defined – non-curable defaults	Paragraph 10.B, 14.A	Failure to deliver an executed Independent Contractor Agreement to us before allowing a Contract Forum Leader to conduct a Forum; failure to open for business within 65 days of initial training; abandonment, surrender, or transfer control of Franchise Unit without our approval; bankruptcy or similar events; conviction/no contest plea to crime that affects reputation; misconduct that affects reputation; excessive Member complaints; unapproved manager; provide illegal or unauthorized services; make unauthorized use of the Marks or disclosure of Confidential Information or Operations Manual; failure to successfully complete initial training; default in insurance coverage; noncompliance with law or regulation; multiple noncompliance under Franchise Agreement; intentional underreporting, misrepresentation or omission to us.
i. Franchisee's obligations on termination/ non-renewal	Paragraphs 14.D and 15	Pay amounts due to us; pay early termination fee if Agreement is terminated before it expires; stop using Marks; cancel fictitious name filing; change telephone numbers; alter Premises; furnish evidence of compliance with the above obligations; notice of termination to Members; stop using Confidential Information; return Training/Operations Manual, other confidential materials; agree not to compete; and assign then effective Independent Contractor Agreements as we specify.
j. Assignment of contract by franchisor	Paragraph 13.A	No restriction on our right to assign.

Provision	Section in Agreement	Summary
k. "Transfer" by franchisee – defined	Paragraph 13.B	Events creating an ownership interest or change in ownership of or any ownership interest in Franchise Agreement, the franchise, you or the Franchise Unit.
l. Franchisor's approval of transfer by franchisee	Paragraph 13.B	Our prior written approval required.
m. Conditions for franchisor approval of transfer	Paragraph 13.C	Transferee attends Orientation Session and meets our standards; transferee assumes your obligations under lease; you pay all amounts owed to us; any new manager meets our requirements; lessor consents; compliance with Franchise Agreement and standards; transferee signs then-current agreement (modified to reflect transfer); you or transferee pays $3,000 transfer fee; you or transferee pays Training/Support Materials Fee; transferors sign release (see Exhibit E); subordination of transferee's obligations to you; and transferor signs non-compete agreement.
n. Franchisor's right of first refusal to acquire franchisee's business	Paragraph 13.D	We can match any offer for your Franchise Unit within 30 days of notice, reactivated if sale not completed in 120 days.
o. Franchisor's option to purchase franchisee's business	Not Applicable	Not Applicable
p. Death or disability of franchisee	Paragraph 13.E	Franchise must be assigned to approved buyer within 6 months of death or disability; appoint interim manager within 5 business days of death or disability or we appoint one and collect up to 60% of Gross *Billed* Revenues as management fee.
q. Non-competition covenants during the term of the franchise	Paragraphs 1.B and 8.B	No involvement in any competing business anywhere.
r. Non-competition covenants after the franchise is terminated or expires	Paragraph 15.F	No competing business for 18 months within the Territory or within 150 miles of Franchise Unit, or within the market area plus any contiguous market areas, whichever is greater.
s. Modification of the Agreement	Paragraph 5.C	Training/Operations Manual and other policies, procedures, etc. as published from time to time, subject to change but will not materially alter your fundamental rights.
t. Integration/merger clause	Paragraph 16.P	Only the terms of the franchise agreement are binding (subject to applicable federal and state law). Any representations or promises outside of the disclosure document and franchise agreement (or other agreement) may not be enforceable.

Provision	Section in Agreement	Summary
u. Dispute resolution by arbitration or mediation	Paragraphs 16.A and 16.B	Except for certain claims, all disputes must be submitted to non-binding mediation (and, if mediation fails, binding arbitration) in the county where our headquarters are then located, which currently is Arapahoe County, Colorado (subject to state law).
v. Choice of forum	Paragraph 16.L	Subject to mediation and arbitration requirements, any litigation must be pursued in courts located in or closest to the county where our headquarters are then located, which currently is Arapahoe County, Colorado (subject to state law).
w. Choice of law	Paragraph 16.L	Except for Federal Arbitration Act and other federal law, the laws of state where ~~Franchised~~the Franchise Unit is located applies (subject to state law).
x. Jury Trial Waiver	Paragraph 16.M	The parties waive trial by jury (subject to state law).

Item 18

PUBLIC FIGURES

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

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.

As of December 31, ~~2017~~2018 there were 23 Franchise Units open. This financial performance representation covers the actual average ~~2017~~2018 Gross *Received* Revenues of the ~~20~~21 franchisees that were operating Forums as of December 31, ~~2017~~2018 (the "Covered Units"). The ~~3~~-unreported Franchise Units were inactive during ~~2017~~2018 and reported no revenues. Gross *Received* Revenues reflect payments received for services rendered to members and not revenues billed or invoiced to members, which are generally higher. We do not own or operate any Covered Units.

The chart below lists the average Gross *Received* Revenues for the Covered Units during the period from January 1, ~~2017~~2018 until December 31, ~~2017~~2018.

Average Gross *Received* Revenues for Year Ended December 31, ~~2017~~2018

Category	Average Gross *Received* Revenues	Percentage and Number of units in category that exceed Average	Median	Range
All Covered Units	$~~225,549~~210,400	~~35.0~~33.3%~~,~~ or 7 ~~of 20~~ of 21 units	$185,019	$789,920 to $6,000
Top 20% of Covered Units in Gross *Received* Revenue generation	$~~501,320~~510,600	50%, or 2 ~~of 4~~ of 4 units	$533,363	$789,920 to $312,013

We calculated the figures for the Covered Units in these tables using information extracted from the actual Accounting records for receipts of funds during ~~2017~~2018. Prospective franchisees and sellers of franchises should be advised that no certified public accountant has audited these figures or expressed his or her opinion concerning their contents or form. The figures contained in this chart do not reflect the costs of sales, operating expenses, or other costs or expenses that must be deducted from the Gross *Received* Revenues figures to obtain net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating a *Renaissance* **EXECUTIVE FORUMS,** Inc. Franchise Unit. Franchisees or former franchisees listed in this Franchise Disclosure Document may be one source of this information.

We will substantiate in writing the data we used for this financial performance representation and will provide it to you upon your reasonable request. ~~Our sales representatives may not provide you with any additional information about actual, average or potential sales, income, profits or earnings of *Renaissance* **EXECUTIVE FORUMS,** Inc. Franchise Units.~~

~~**Your results may differ from the results described above and these results should not be considered as the actual or probable results that your Franchise Unit will realize.**~~ Your results will depend on many factors, some of which include competition, overall economic conditions, and your experience, marketing abilities, and skill in managing a business.

Some Franchise Units have earned this amount. Your individual results may differ. There is no assurance that you will earn as much.

Except for the information presented above, we do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or ~~Franchised~~Franchise Units. 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 ~~Franchised~~Franchise Unit, however, we may provide you with the actual records of that ~~Franchised~~Franchise Unit. If you receive any other financial performance information or projections of future income, you should report it to the franchisor's management by contacting, Kim Hibler, President, US/Canada Operations, 14697 Delaware Street, Suite 240B, Denver, Colorado 80023-9178, or (858) 551-6600, and the Federal Trade Commission, and the appropriate state regulatory agencies.

Item 20

OUTLETS AND FRANCHISEE INFORMATION

All numbers represented in the tables below represent outlets open and operating as of December 31 in each calendar year. "Franchised" outlets include Franchise Units that operate in the United States or Canada.

Table No. 1

Systemwide Outlet Summary
For years ~~2015~~2016 to ~~2017~~2018

Column 1 Outlet Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
~~Franchised~~	~~2015~~	~~30~~	~~25~~	~~-5~~
Franchised	2016	25	25	0
	2017	25	23	-2
~~Company-Owned~~	~~2015~~2018	~~0~~23	~~0~~23	0
Company-Owned	2016	0	0	0
	2017	0	1	+1
~~Total Outlets~~	~~2015~~2018	~~30~~1	~~25~~1	~~-5~~0
Total Outlets	2016	25	25	0
	2017	25	24	-1
	2018	24	24	0

Table No. 2

Transfers of Outlets from Franchisees to New Owners (other than the Franchisor) For years ~~2015~~2016 to ~~2017~~2018

Column 1 State	Column 2 Year	Column 3 Number of Transfers
~~North Carolina~~	~~2015~~	0
North Carolina	2016	0
	2017	1
~~Virginia~~	~~2015~~2018	0
Virginia	2016	1
	2017	0
~~Total~~	~~2015~~2018	0
Total	2016	1
	2017	1
	2018	0

Table No. 3

Status of Franchised Outlets
For years ~~2015~~2016 to ~~2017~~2018

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Termina-tions	Col. 6 Non-Renewals	Col. 7 Reacquired by Franchisor	Col. 8 Ceased Opera-tions-Other Reasons	Col. 9 Outlets at End of the Year
~~Arizona~~	~~2015~~	~~1~~	~~0~~	~~1~~	~~0~~	~~0~~	~~0~~	~~0~~
California	2016	~~0~~5	0	0	0	0	0	~~0~~5
	~~2017~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~
~~California~~	~~2015~~	~~4~~	~~1~~	~~0~~	~~0~~	~~0~~	~~0~~	~~5~~
	~~2016~~2017	5	0	0	0	0	0	5
	~~2017~~2018	5	0	0	0	0	0	5
~~Colorado~~	~~2015~~	~~1~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~1~~
Colorado	2016	1	0	0	0	0	0	1
	2017	1	0	1	0	0	0	0
~~Connecticut~~	~~2015~~2018	~~1~~0	0	0	0	0	0	~~1~~0
Connecticut	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
~~Florida~~	~~2015~~2018	~~3~~1	~~1~~0	~~1~~0	0	0	0	~~3~~1
Florida	2016	3	0	0	0	0	0	3
	2017	3	0	1	0	0	0	2
~~Georgia~~	~~2015~~2018	~~1~~2	0	0	0	0	0	~~1~~2
Georgia	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
~~Idaho~~	~~2015~~2018	~~0~~1	0	0	0	0	0	~~0~~1
Idaho	2016	0	1	0	0	0	0	1

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Termina-tions	Col. 6 Non-Renewals	Col. 7 Reacquired by Franchisor	Col. 8 Ceased Opera-tions-Other Reasons	Col. 9 Outlets at End of the Year
	2017	1	0	0	0	0	0	1
~~Illinois~~	~~2015~~2018	~~3~~1	0	~~2~~0	0	0	0	1
Illinois	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
~~Indiana~~	~~2015~~2018	~~2~~1	0	0	0	0	0	~~2~~1
Indiana	2016	2	0	0	0	0	0	2
	2017	2	0	0	0	0	0	2
~~Iowa~~	~~2015~~2018	~~1~~2	0	0	0	0	0	~~1~~2
Iowa	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
~~Maine~~	~~2015~~2018	1	0	0	0	0	0	1
Maine	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
~~Michigan~~	~~2015~~2018	1	0	0	0	0	0	1
Michigan	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
~~Minnesota~~	~~2015~~2018	1	0	~~1~~0	0	0	0	~~0~~1
	~~2016~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~
	~~2017~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~
~~New Jersey~~	~~2015~~	~~2~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~2~~
New Jersey	2016	2	0	1	0	0	0	1
	2017	1	0	0	0	0	0	1

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Termina-tions	Col. 6 Non-Renewals	Col. 7 Reacquired by Franchisor	Col. 8 Ceased Opera-tions-Other Reasons	Col. 9 Outlets at End of the Year
~~New York~~	~~2015~~2018	1	0	0	0	0	0	1
New York	2016	1	0	0	0	0	0	1
	2017	1	0	1	0	0	0	0
~~North Carolina~~	~~2015~~2018	~~1~~0	0	0	0	0	0	~~1~~0
North Carolina	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
~~Ohio~~	~~2015~~2018	1	0	0	0	0	~~1~~0	~~0~~1
	~~2016~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~
	~~2017~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~
~~Pennsylvania~~	~~2015~~	~~1~~	~~0~~	~~1~~	~~0~~	~~0~~	~~0~~	~~0~~
	~~2016~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~
	~~2017~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~
~~Texas~~	~~2015~~	~~1~~	~~0~~	~~1~~	~~0~~	~~0~~	~~0~~	~~0~~
	~~2016~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~
	~~2017~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~
Virginia	~~2015~~2016	2	0	0	0	0	0	2
	~~2016~~2017	2	0	0	0	0	0	2
	~~2017~~2018	2	0	0	0	0	0	2
~~Wisconsin~~	~~2015~~	~~1~~	~~1~~	~~1~~	~~0~~	~~0~~	~~0~~	~~1~~
Wisconsin	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
~~Totals—United States~~	~~2015~~2018	~~30~~1	~~30~~	~~80~~	0	0	~~1~~0	~~24~~1

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Termina-tions	Col. 6 Non-Renewals	Col. 7 Reacquired by Franchisor	Col. 8 Ceased Opera-tions-Other Reasons	Col. 9 Outlets at End of the Year
Totals – United States	2016	24	1	1	0	0	0	24
	2017	24	0	3	0	0	0	21
~~Canada~~	~~20152~~018	~~0~~21	~~1~~0	0	0	0	0	~~1~~21
Canada	2016	1	0	0	0	0	0	1
	2017	1	1	0	0	0	0	2
~~Totals – United States and Canada~~	~~20152~~018	~~30~~2	4~~0~~	~~8~~0	0	0	~~1~~0	~~25~~2
Totals – United States and Canada	2016	25	1	1	0	0	0	25
	2017	25	1	3	0	0	0	23
	2018	23	0	0	0	0	0	23

Table No. 4

Status of Company-Owned Outlets
For years ~~20152~~2016 to ~~20172~~2018

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of the Year	Col. 4 Outlets Opened	Col. 5 Outlets Reacquired From Franchisee	Col. 6 Outlets Closed	Col. 7 Outlets Sold to Franchisee	Col. 8 Outlets at End of the Year
~~Colorado~~	~~2015~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~
Colorado	2016	0	0	0	0	0	0
	2017	0	0	1	0	0	1
~~Totals~~	~~2015~~2018	0	0	0	0	0	~~0~~1
Totals	2016	0	0	0	0	0	0
	2017	0	0	1	0	0	1
	2018	0	0	0	0	0	1

Table No. 5

Projected Openings as of December 31, ~~2017~~2018

Column 1 State	Column 2 Franchise Agreements Signed But Outlet Not Opened	Column 3 Projected New Franchised Outlet In The Next Fiscal Year	Column 4 Projected New Company-Owned Outlet In the Next Fiscal Year
California	0	1	0
Colorado	0	1	0
Minnesota	0	1	0
Missouri	0	1	0
Totals	0	4	0

NOTES TO ITEM 20:

[1] The names, addresses and telephone numbers of the franchises listed above and their owners are set forth in Exhibit C to this disclosure document.

[2] The names, cities and states, and last known telephone numbers of the ~~4~~ franchisees who have had a Franchise Unit terminated, cancelled, not renewed, transferred, or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the calendar year ~~2017~~2018 (i.e. our prior fiscal year), or who have not communicated with us within 10 weeks of the date of this disclosure document, are listed below. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

None
~~T. Triffet~~ ~~Loveland, CO~~ ~~(720) 209-9777~~
~~L. Sabo~~ ~~Fleming Island, FL~~ ~~(904) 238-8466~~
~~T. Jackson~~ ~~Charlotte, NC~~ ~~(704) 516-2412~~
~~B. Peters~~ ~~Pittsford, NY~~ ~~(585) 264-2000~~

No current or former franchisees have signed confidentiality clauses with us during the last 3 fiscal years. However, in some instances, current and former franchisees could in the future sign provisions restricting their ability to speak only about their experience with the *Renaissance* **EXECUTIVE FORUMS** franchise system. Be aware that not all current or former franchisees may be willing or able to communicate with you, even if you may wish to speak with them. There are no trademark-specific franchisee organizations associated with the *Renaissance* **EXECUTIVE FORUMS** franchise system.

Item 21

FINANCIAL STATEMENTS

Attached to the disclosure document as Exhibit B are *Renaissance* **EXECUTIVE FORUMS,** Inc.'s audited financial statements for the each of the fiscal years ending December 31, 2018, 2017, and 2016 ~~and 2015~~. Our fiscal year end is December 31.

Item 22

CONTRACTS

Attached to the disclosure document are the following standard forms of agreements being used by *Renaissance* **EXECUTIVE FORUMS,** Inc.:

Exhibit A – Franchise Agreement

Exhibit E – Form of General Release

Exhibit F – State Riders to Franchise Agreement

Item 23

RECEIPTS

Our and your copies of the Franchise Disclosure Document Receipt are located at the last 2 pages of this disclosure document.

EXHIBIT A TO THE

Renaissance **EXECUTIVE FORUMS, Inc.**

DISCLOSURE DOCUMENT

FRANCHISE AGREEMENT

Renaissance **EXECUTIVE FORUMS**, Inc.

FRANCHISE AGREEMENT

Franchise Unit 999

Name of Franchisee

Name of Franchise Unit

Date of Agreement

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Renaissance **EXECUTIVE FORUMS,** Inc.

FRANCHISE AGREEMENT

1. INTRODUCTION AND ACKNOWLEDGMENTS

A. INTRODUCTION.

This Agreement has been written in an informal style in order to make it more easily readable and to help you become thoroughly familiar with all of the important rights and obligations this Agreement covers before you sign it. In this Agreement, we refer to *Renaissance* **EXECUTIVE FORUMS,** Inc. in the first person, as "we" or "us," or in some cases as the "Company." We refer to you as "you" or "Franchisee." *Renaissance* **EXECUTIVE FORUMS,** Inc. and the Franchisee are sometimes referred to together as "the parties."

We, through the expenditure of time, effort and money, have acquired experience, skills, methods, techniques, and knowledge relating to the development, management and administration of services to chief executives and others primarily through, but not limited to, advisory board/peer review forums and executive education which solicit such membership base as we designate from time to time. Currently, you shall be authorized to solicit and/or provide services to only chief executive officers, presidents, business owners, and "local" top executives (the "Top Executive Members") at a given location within your Market Area (defined below in Paragraph 2.C), even though the Top Executive Member may be located outside the Market Area, provided that this Top Executive Member: (1) is truly the top executive at this location; (2) has the ability to make decisions without approval from anyone; and (3) has bottom-line P&L responsibility, to join our advisory board/peer review forums. You are also approved to offer memberships for key executives in our Key Executive Forum ("KEF") Program. As used in this Agreement, the general term "Members" includes without limitation all categories of Members to whom we authorize you to sell products and/or services. You are not permitted to offer memberships or provide services of any type, particularly those from a third party, to anyone who is not a top executive or other key executive unless we grant you approval in advance in writing to do so.

The franchised business, referred to in this Agreement as a "Franchise Unit," operates with specialized business formats, systems, standards, specifications, methods, procedures, software, signs, designs and advertising (hereinafter referred to as the "System") which you must adhere to at all times. Franchisees are not authorized to modify any of our programs, formats, services, etc., without our advance written approval. The System is identified by the use of certain trademarks, service marks, trade dress and other commercial symbols including "*Renaissance* **EXECUTIVE FORUMS**" (collectively referred to hereinafter as the "Marks"). We operate, and grant to certain qualified persons franchises to own and operate Member meetings ("*Renaissance* **EXECUTIVE FORUMS**" or "Forums") using the System and the Marks.

B. ACKNOWLEDGMENTS.

This Agreement is being presented to you because of your desire to obtain the rights to own and operate a Franchise Unit. In signing this Agreement, you acknowledge the importance of the high standards of quality and services of the *Renaissance* **EXECUTIVE FORUMS** businesses and the necessity of operating the Franchise Unit in strict compliance with the System. You also acknowledge that it is very important to us that you devote the appropriate time and attention and exert your best efforts to the development, operation, promotion and enhancement of the Franchise

Unit. You acknowledge that you will not be permitted to offer any services directly or indirectly to any Members or potential members, which are not approved by us in advance. You also acknowledge your commitment not to operate, invest, or consult in any competing businesses as fully set forth in Paragraph 8.B (Exclusive Relationship) hereof.

You further acknowledge that we or our agent has provided to you a Franchise Disclosure Document not later than fourteen (14) calendar days before the execution of this Agreement, and at least fourteen (14) calendar days before any payment of any consideration by you for the franchise. You acknowledge that you have read the Franchise Disclosure Document and this Agreement and have been given an opportunity to clarify any provision that you have not understood.

You further acknowledge that we have provided to you a copy of this Agreement and all related agreements to be executed by you, fully completed, at least seven (7) calendar days prior to your signing of these fully completed agreements. You acknowledge that you understand and accept the terms, conditions and covenants contained in this Agreement as being reasonable and necessary to maintain our high standards of quality and service and the uniformity of those standards at all *Renaissance* **EXECUTIVE FORUMS** businesses and thereby to protect and preserve the goodwill of the Marks.

You also acknowledge that you have conducted an independent investigation of us, the Franchise Units, and the Market Area in which you will operate your Franchise Unit and recognize that, like any other business, it may evolve and change with time, that an investment in a Franchise Unit involves business risk, and that the success of this business venture is primarily dependent on your business abilities and efforts, including your ability to develop successful marketing techniques and client-contacts with top executives.

You acknowledge that you have not received or relied on any guaranty, express or implied, as to the revenues, profits, or likelihood of success of the Franchise Unit that you will operate pursuant to this Agreement. You acknowledge that there have been no representations by our directors, employees, or agents, that are not contained in, or inconsistent with, the statements made in the Franchise Disclosure Document or with the provisions of this Agreement. You acknowledge that in all of your dealings with the Company, the officers, directors, employees, and agents of the Company act only in a representative capacity and not in an individual capacity. You further acknowledge that this Agreement, and all business dealings between you and such individuals as a result of this Agreement are solely between you and us. You represent to us, as an inducement to the entering into of this Agreement, that there have been no misrepresentations made to us in the franchise application or financial statements or other information submitted to us by you.

C. TYPES OF FRANCHISE UNITS WE OFFER

We currently offer a Franchise Unit model that uses our System and the Marks. Our standard franchise format features the rights and obligations we describe fully in this Agreement, including your option described in Paragraph 10.B(2) to independently recruit and engage Contract Forum Leaders (defined below in this Paragraph) as part of the Franchise Unit. You are not authorized to modify any of our programs, formats, services, etc., without our advance written approval. As used in this Agreement, a "Forum Leader" is any individual that promotes, organizes, and conducts Forums in connection with a Franchise Unit. A "Contract Forum Leader" is an individual that is independently contracted to promote, organize and conduct Forums, whether by you as part of the Franchise Unit's business within your Market Area (defined below in Paragraph 2.A) or by us.

2. GRANT OF FRANCHISE

A. GRANT OF FRANCHISE; TERM.

You have applied for a franchise to own and operate a Franchise Unit at a location (the "Premises") which is identified in Exhibit A to this Agreement. We have approved your application in reliance on all of the representations made in said application. Subject to the provisions of this Agreement, we hereby grant to you a franchise to operate a *Renaissance* **EXECUTIVE FORUMS** Franchise Unit at the Premises (the "FRANCHISE UNIT") by soliciting and servicing Members and a license to use the System and Marks in the operation thereof for a term of ten (10) years commencing on the date of this Agreement (the "Franchise") unless this Agreement terminates before the end of said ten (10) year period as provided in Paragraph 14 (Termination of the Franchise) hereof. You are not permitted to offer memberships to or provide services to anyone who is not a chief executive officer, president or business owner (or eligible for membership in our KEF Program) unless we grant you approval in advance in writing to do so. You are not permitted to offer other non-Executive Forums services to anyone without our written approval in advance. The Franchise granted herein is restricted solely to the solicitation of such member base as we have authorized, provided that the primary office of each Member or potential member must be located within the "Market Area" as defined in Paragraph 2.C (Reservation of Rights) below. You acknowledge that you are prohibited from soliciting or accepting a member in your FRANCHISE UNIT whose primary office is located outside of the "Market Area" as defined in Paragraph 2.C (Reservation of Rights) below. If you wish to transfer a business (i.e. the business of a Member or potential member) to a neighboring franchisee, you must obtain our prior written approval and follow all of our then-current procedures for each such transfer. Termination or expiration of this Agreement will constitute a termination or expiration of the Franchise. We will monitor the enrollment by you of Members in the FRANCHISE UNIT to ensure your compliance with the restrictions set forth above.

B. FULL TERM PERFORMANCE/MANAGEMENT OF THE BUSINESS.

You agree that the FRANCHISE UNIT will at all times be under your supervision and that you must continuously devote the appropriate time and attention and exert your best efforts to the development, operation, promotion and enhancement of the FRANCHISE UNIT for the full term of this Agreement. If the Franchisee is more than one individual or a corporation or a partnership, the Franchisee will appoint a Manager of the FRANCHISE UNIT approved by us in advance (the "Manager"). The Manager is identified in Exhibit C attached to this Agreement. The Manager shall at all times faithfully, honestly and diligently perform his or her obligations under this Agreement and shall not engage in any other business or activity, directly or indirectly, which requires substantial management responsibility, time commitments or otherwise may conflict with his or her obligations hereunder. Each manager, sales person, and Contract Forum Leader involved in the FRANCHISE UNIT's operations must successfully complete Initial Certification Training ("ICT") (see Paragraph 5.A (Initial Certification Training Program) below). All personnel you engage in the FRANCHISE UNIT's operations must sign the Confidentiality/Non-Compete Agreement in the form attached to the Franchise Agreement as Exhibit D. You must provide us an original of the fully executed Confidentiality/Non-Compete Agreement prior to any materials being sent, given, or shared with these individuals by you or by us, or before that person attends ICT, whichever occurs first. No change in the designation of the Manager may be made without our prior written consent, which shall not be unreasonably withheld. If one of your employees or independent contractors is terminated, you (not the terminated employee or independent contractor) are responsible for returning to us all materials (Training/Operations Manual (defined in Paragraph 5.A), sample

binders, etc.) that we and/or you have provided to them within five (5) business days of said termination.

The FRANCHISE UNIT must at all times be under your supervision or the supervision of a Manager who meets the foregoing requirements and who has completed the training as provided in Paragraph 5.A (Initial Certification Training Program). At any time the FRANCHISE UNIT is not being managed by a Manager who meets the foregoing requirements and who has completed the training as provided in Paragraph 5.A (Initial Certification Training Program) hereof, you authorize us, but we shall not be obligated, to immediately appoint a replacement Manager to maintain the operations of the FRANCHISE UNIT for and on your behalf. Our appointment of a Manager of the FRANCHISE UNIT shall not relieve you of your obligations under this Agreement or constitute a waiver of our right to terminate this Agreement pursuant to Paragraph 14 (Termination of the Franchise) hereof. We shall have no liability for any debts, losses, costs or expenses incurred in connection with the operation of the FRANCHISE UNIT or to any of your creditors for any products, materials, supplies or services purchased by the FRANCHISE UNIT during any period in which it is managed by a Manager appointed by us. We shall have the right to charge a management fee of up to sixty percent (60%) of Gross *Billed* Revenues (as defined in Paragraph 9.D [Definition of "Gross *Billed* and *Received* Revenues"]) for such management services (we will make every effort to keep these costs as reasonable as possible without jeopardizing the delivery of quality services) and to cease to provide such management services at any time. Upon your request, we shall provide an accounting of the revenues and expenditures of the FRANCHISE UNIT during such period.

C. RESERVATION OF RIGHTS; MARKET AREA.

You will operate the FRANCHISE UNIT from a location within the market area defined in Exhibit B to this Agreement subject to applicable law (the "Market Area"). You may not solicit or accept Members whose primary office is located outside of the Market Area. We will offer to you the first right of refusal to expand the FRANCHISE UNIT's prospective member base in the event that we, in our sole discretion expand the *Renaissance* **EXECUTIVE FORUMS,** Inc. program and System to incorporate additional categories of members and consider you qualified and capable to manage the expansion.

We retain all rights with respect to the *Renaissance* **EXECUTIVE FORUMS,** Inc. businesses, any services and products that are or may be associated with the *Renaissance* **EXECUTIVE FORUMS,** Inc. businesses, the Marks and the System, including but not limited to; (1) the right to operate or grant others the right to operate Franchise Units or offer and conduct Forums through Contract Forum Leaders on terms and conditions deemed appropriate by us both inside and outside of the Market Area; (2) the right to offer to all Members of any Franchise Unit, potential members of any Franchise Unit and others, seminars, workshops and training programs, wherever located, from time to time; and (3) the right to develop, produce, promote, sell and license services and products of any type not licensed by this Agreement, using the Marks or other commercial symbols through similar or dissimilar distribution channels, pursuant to terms and conditions we deem appropriate.

In the event that we expand the member base and offer to you the right to provide service to any additional category of members, such as key executives, chief financial officers, managers, etc., and you do not choose to market/develop such member base within the Market Area, we have the right to provide, or to authorize another person, franchisee or entity to provide these services to such member base whether within or outside the Market Area. You will not be compensated in this situation.

3. RENEWAL OF FRANCHISE

A. YOUR RENEWAL RIGHTS.

Subject to the provisions of Paragraphs 3.B and 3.C (Notice of Renewal and Non-Renewal; Renewal Requirements/Releases) below, you will have the right to renew the Franchise for consecutive ten (10) year terms, if you: (1) have substantially complied with all provisions of this Agreement during its term; (2) are not in material default of this Agreement; (3) remodel, upgrade, expand the FRANCHISE UNIT, add or replace equipment, software, fixtures, furnishings and signs and otherwise modify the FRANCHISE UNIT to bring it into compliance with specifications and standards then applicable under new or renewed franchises for *Renaissance* **EXECUTIVE FORUMS** Franchise Units; and (4) pay to us a renewal fee equal to Three Thousand Dollars ($3,000).

B. NOTICE OF RENEWAL AND NON-RENEWAL.

In order to renew your Franchise, you agree to give us written notice of your election to renew the Franchise at least six (6) months, but not more than twelve (12) months, before the expiration of the term of this Agreement. Not more than ninety (90) days after we receive your notice, we agree to give you written notice whether or not we will permit you to renew the Franchise. If there are or have been any deficiencies in your operation of the FRANCHISE UNIT which could cause us to refuse to renew the Franchise, we may, in our sole discretion, notify you that we will permit you to renew the Franchise on the condition that the defaults and deficiencies are cured and/or you provide to us reasonable assurances that the defaults and deficiencies will not continue if the Franchise is renewed. Our notice not to renew will state the reasons for our refusal to renew the Franchise. In the event we fail to give you: (a) notice of deficiencies in the FRANCHISE UNIT or in your operation of the FRANCHISE UNIT within ninety (90) days after receipt of your timely election to renew the Franchise; or (b) notice of our decision not to renew the Franchise at least ninety (90) days prior to the expiration of the term of this Agreement, we may extend the term of this Agreement for such period of time as is necessary to provide you reasonable time to cure deficiencies or to fulfill the ninety (90) day notice of non-renewal required hereunder.

C. RENEWAL REQUIREMENTS/RELEASE.

To renew the Franchise, you agree to execute the form of franchise agreement and any ancillary agreements then customarily used by us in the grant of franchises for the operation of Franchise Units (with appropriate modifications to reflect the fact that the agreement relates to the renewal of the Franchise and which may provide for higher or additional fees) and you must execute general releases, in form satisfactory to us, of any and all claims against us and our shareholders, officers, directors, employees, agents, successors and assigns.

4. DEVELOPMENT AND OPENING OF THE FRANCHISE UNIT

A. SITE SELECTION (OFFICIAL PLACE OF BUSINESS).

In the event that the official place of business for the FRANCHISE UNIT (not your home office) has not been located by you and approved by us upon execution of this Agreement, then you must locate, within fourteen (14) days after the date of completion of the ICT Program by you or your Manager, a site suitable for the operation of the FRANCHISE UNIT and acceptable to us within the Market Area. We will not unreasonably withhold our approval of a proposed site that meets our standards for image and demographic characteristics.

We require that your proposed site location and official business address, at a minimum, be consistent with the type of business space routinely offered by executive suite providers or other similar organizations. Depending on the size of your Market Area and the number of Forums that the FRANCHISE UNIT conducts, we may require you to secure a permanent lease space for the FRANCHISE UNIT's site. You may function on a daily basis from a home office, but your official business address (used on your business cards, stationery, etc., and most likely for the conduct of Forums) must meet the above-mentioned criteria. Home addresses or any non-business address must receive written approval from us in order to be used as the site of the FRANCHISE UNIT, and you must still have access to a business space as described above if we approve such an address for the site. We will not approve apartment numbers, post office box locations or other box locations as an official business address for any Franchise Unit.

You acknowledge, that you have independently investigated the demographic characteristics, competition and composition of the Market Area, and, as a result thereof, have selected the Market Area and Premises from which the FRANCHISE UNIT will be operated in accordance with this Agreement. You may request the approval by us of alternative methods of providing an appropriate site for the operation of the FRANCHISE UNIT which, if approved, may deem portions of Paragraph 4.B (Development of the Franchise Unit) inapplicable.

B. DEVELOPMENT OF THE FRANCHISE UNIT.

You agree at your own expense to do or cause to be done the following within sixty-five (65) days after the successful completion of the ICT Program by you or a Manager: (1) purchase and install all required equipment, software, furniture, fixtures and signs; (2) purchase sufficient supplies and materials in a form that may be prescribed by us; and (3) obtain our approval to open the FRANCHISE UNIT for business.

C. OPENING OF THE FRANCHISE UNIT.

You agree not to begin operating the FRANCHISE UNIT until: (1) you or the Manager have completed the ICT Program to our satisfaction in accordance with Paragraph 5.A (Initial Certification Training Program); (2) you have furnished to us copies of certificates of insurance for all insurance policies required by Paragraph 10.J (Insurance); (3) all amounts then due to us have been paid; and (4) we have approved the opening of the FRANCHISE UNIT. You further agree to open the FRANCHISE UNIT for business and commence the business operations at the FRANCHISE UNIT pursuant to this Agreement within five (5) days after we give notice to you stating that the FRANCHISE UNIT is ready for opening.

D. RELOCATION OF THE FRANCHISE UNIT'S PREMISES.

If you wish to upgrade your facilities or make them more convenient to your Members, or if your lease for the Premises of the FRANCHISE UNIT expires or terminates, or if the Premises are damaged, condemned or otherwise rendered unusable or if, in the judgment of the parties, there is a change in the character of the location of the Premises sufficiently detrimental to its business potential as to warrant its relocation, we will grant permission for relocation of the FRANCHISE UNIT to a location and premises approved by us within the Market Area. Any such relocation will be at your sole expense.

5. TRAINING AND GUIDANCE

A. INITIAL CERTIFICATION TRAINING PROGRAM.

We shall furnish to you and/or the Manager appointed by you in accordance with Paragraph 10.B (Management and Personnel of the Franchise Unit) of this Agreement, the ICT Program in the operation of a Franchise Unit. The ICT Program will be furnished at a location, time and for such duration as we may designate. You or the initially appointed Manager (and all subsequently appointed Managers) must attend and successfully complete the ICT Program to our satisfaction within 12 months of signing this Agreement and prior to the commencement of the operation of the FRANCHISE UNIT. The following table provides additional information relevant to training:

Position	Primary Activities	The Company's Approval of Individual Required	Initial Certification Program	Mandatory Training & Meetings
Franchisee/ Manager	Operates franchise Sells memberships Facilitates Forums Conducts Quarterly 1-on-1's	Yes	Mandatory attendance and successful completion prior to any activity	Mandatory attendance
Sales	Sells memberships	Yes	Mandatory attendance and successful completion prior to any activity	Highly recommended, but optional
Forum Leader	Facilitates Forums and/or Conducts Quarterly 1-on-1's (Executive Coaching)	Yes	Mandatory attendance and successful completion of selected portions of the ICT (approximately 3 days) prior to any activity	Fall ~~Business~~ Meeting mandatory if participating in SFS. All others are optional.

As part of the Training/Support Materials Fee (defined in Section 9.B), we will provide the ICT Program for up to two (2) persons (you and one (1) other individual) who will operate your FRANCHISE UNIT. We shall furnish the ICT Program to additional Managers or other additional persons (including Contract Forum Leaders we approve) at charges established from time to time by us and at such times and places as we designate. You will be responsible for all expenses, including travel, room, board, local transportation expenses and your wages and the wages of your Managers and other agents or employees incurred in connection with attendance at the ICT Program.

If we, in our sole discretion, determine that you or the Manager appointed by you have failed to satisfactorily complete the ICT Program, then we may, at our option, either: (1) permit you to immediately hire a substitute Manager and arrange for his or her completion of the ICT Program to our satisfaction; or (2) terminate this Agreement upon written notice to you. If this Agreement is

terminated for your failure or for the failure of the Manager to complete satisfactorily the ICT Program, we will refund the Franchise Fee less any sales commissions we have paid to any parties for the sale of your franchise, and the Training/Support Materials Fee except for those portions that pertain to the ICT and any ~~stationery~~ materials we have invested in on your behalf. The refund shall be paid within thirty (30) days after termination, provided that you (and your partners or shareholders, if applicable) have returned all materials to us in good condition and have executed general releases, in a form approved by us, of any and all claims against us and our affiliates, shareholders, officers, directors, employees, agents, successors and assigns, excepting only claims relating solely to our obligations under this Paragraph 5.A (Initial Certification Training Program).

You and the Manager/Contract Forum Leaders must attend additional or refresher-training meetings conducted during the term of this Agreement that we designate as mandatory (including, without limitation, our annual convention which is currently mandatory for all Franchise Unit owners. We may charge you a fee to attend these mandatory training meetings and that fee may vary from meeting to meeting. We may charge others involved in your Franchise Unit, such as Forum Leaders, a fee to attend these mandatory training meetings and that fee may vary from meeting to meeting and may be different from yours. We will announce that fee in advance of any mandatory training meeting. You and the Manager/Contract Forum Leaders (as well as any other employees that we authorize to attend these mandatory meetings) must stay in the designated hotel for the entire duration of each mandatory meeting.

You, the Manager/Contract Forum Leaders and other employees or independent contractors involved in the FRANCHISE UNIT's business (provided we have approved their attendance in advance) may attend additional or refresher-training meetings conducted during the term of this Agreement that we designate as optional. We may charge you a fee to attend these optional training meetings and that fee may vary from meeting to meeting. We will announce that fee in advance of any optional training meeting. You, the Manager, and other employees or independent contractors involved in the FRANCHISE UNIT's business must stay in the designated hotel for the entire duration of each optional meeting.

You will be responsible for all expenses incurred in connection with additional mandatory or optional training meetings, including travel, room, board, local transportation expenses and wages. We have the right to charge a fee for any other additional training or support provided to you, your employees, independent contractors and/or the Manager.

B. ONGOING GUIDANCE AND ASSISTANCE.

During the term of this Agreement, we shall from time to time furnish to you such guidance and assistance as deemed to be appropriate with respect to: (1) the operating procedures to be utilized by the Franchise Units; (2) the marketing of executive continuing education and peer reviews, including, but not limited to, the preparation and making of marketing presentations to executives and providing training to and holding meetings for executives who have become Members of the FRANCHISE UNIT; (3) presentation techniques, coaching skills and facilitation; (4) additional services developed by us; (5) employee selection and training; (6) pricing guidelines; (7) long and short-term business plans and related budgets; (8) purchasing equipment, furnishings, signs, materials and supplies; (9) the establishment and operation of administrative, bookkeeping, accounting, record keeping and general operating and management procedures; and (10) communicating and implementing modifications in the specifications, standards, policies and operating procedures developed by us for Franchise Units that occur from time to time. Some of this guidance will be for mandatory implementation, some will be optional and at your discretion.

We may from time to time also provide to you guidance and assistance which will at our discretion be provided in the form of marketing manuals, bulletins, written reports and recommendations, other written or electronic materials, periodic refresher courses, telephone consultations, webinars, and/or personal consultations at our offices or at your offices. Some of this guidance will be for mandatory implementation; some will be optional at your discretion. Franchisees are required to check our primary communication vehicles (i.e. Intranet, Internet, etc.) at least once each business day and must appropriately respond to all applicable communications.

C. OPERATIONS MANUALS.

We will loan to you during the term of this Agreement one copy of all training/operations manuals, which may consist of one or more handbooks or manuals and other written materials (collectively, the "Training/Operations Manual"). The Training/Operations Manual shall contain mandatory and suggested specifications, standards and operating procedures prescribed from time to time by us for Franchise Units and information relative to your other obligations hereunder and the operation of a Franchise Unit. The Training/Operations Manual may be modified, at any time and from time to time as we deem appropriate, to reflect changes in the authorized services, standards, operating procedures, and other aspects of the System and the operation of a Franchise Unit. Revisions to the Training/Operations Manual will be effective upon their delivery to you, unless a later date is specified for the particular revision, provided that no addition or modification will materially adversely affect your status and rights under this Agreement. You will keep a copy of the Training/Operations Manual current by immediately inserting all modified pages furnished by us by any and all delivery methods. In the event of any dispute about the contents of the Training/Operations Manual, the master copy maintained by us at our principal office shall be controlling. You may not at any time copy any part of the Training/Operations Manual, permit any part of it to be copied, disclose it to anyone not having a need to know its contents for purposes of operating the FRANCHISE UNIT or remove it from the FRANCHISE UNIT without our permission. We may, at our sole discretion, utilize electronic media in lieu of hard copy materials. If one of your employees is terminated, you must return any Training/Operations Manuals, sample binders or other confidential materials we may have loaned to them to us within five (5) business days of their termination, or the termination of your Franchise, whichever is earlier. This is your responsibility, not the terminated employee's.

D. IMPROVEMENTS DEVELOPED BY YOU.

In the course of the operation of your FRANCHISE UNIT, you or your employees may develop ideas, concepts, methods, techniques or improvements relating to the operation of the Franchise Units, which you agree to immediately disclose to us and which we may then authorize you and other franchisees to use in the operation of Franchise Units. You are not authorized to copyright or protect items that you develop for use within our System or franchise network. They become our property and are for use by us and the entire *Renaissance* EXECUTIVE FORUMS network. We agree to disclose to you ideas, concepts, methods, techniques and improvements developed by other Franchise Units which are disclosed to and adopted by us for development or operation of Franchise Units.

6. MARKS

A. GOODWILL AND OWNERSHIP OF MARKS.

You acknowledge that your right to use the Marks is derived solely from this Agreement and is limited to the operation of the FRANCHISE UNIT by you pursuant to and in compliance with this Agreement and all applicable standards, specifications and operating procedures prescribed by us

from time to time during the term of the Franchise. Any unauthorized use of the Marks by you will constitute a breach of this Agreement and an infringement of our rights in and to the Marks. You acknowledge and agree that all usage of the Marks by you and any goodwill established thereby will inure to our exclusive 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 FRANCHISE UNIT in compliance with this Agreement). All provisions of this Agreement applicable to the Marks apply to any other trademarks, service marks and commercial symbols hereafter authorized for use by and licensed to you by us.

B. LIMITATIONS ON YOUR USE OF MARKS.

You agree to use the Marks as the sole trade identification of the FRANCHISE UNIT. You may not use any Mark as part of any corporate or trade name or with any prefix, suffix or other modifying words, terms, designs or symbols, or in any modified form, nor may you use any Mark in connection with the performance or sale of any unauthorized services or products or in any other manner not expressly authorized in writing by us. You are not authorized to use our Marks in conjunction with another organization's or individual's name or marks without our approval in advance (i.e. joint sponsorship of an event). You are not authorized to generate invoices to Members or non-members using any of the Marks. You agree to only use the Marks on items and in a fashion we have approved in advance, particularly as it relates to the use of the Marks on any promotional item. We will, within fifteen (15) days after receipt of any item bearing the Marks, notify you of our approval or disapproval of such use. You agree to only use those vendors we have approved in advance for production of promotional items using our Marks. You agree to display the Marks prominently in the manner prescribed by us at the FRANCHISE UNIT and in connection with the advertising and marketing materials. You agree to give such notices of trademark and service mark registrations as we specify and to obtain such fictitious or assumed name registrations as may be required under applicable law.

C. NOTIFICATION OF INFRINGEMENTS AND CLAIMS.

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 in any Marks, and you will not communicate with any person other than us and our counsel in connection with any such infringements, challenges or claims unless you are legally required to do so. We shall have sole discretion to take such action as we deem appropriate in connection with the foregoing, and the right to control exclusively any settlements, litigation or Patent and Trademark Office or other proceeding arising out of any alleged infringement, challenge or claim or otherwise relating to any Mark. You agree to execute any and all instruments and documents, render such assistance, and do such acts and things as may, in the opinion of our counsel, be necessary or advisable to protect and maintain our interests in any litigation or other proceeding or to otherwise protect and maintain our interests in the Marks. We will reimburse you for all reasonable expenses approved by us in writing in advance in connection with any assistance you provide to us to protect and maintain our interests in the Marks. Your obligation to render any significant time-consuming assistance will be conditioned upon our mutual agreement as to the amount of reasonable expenses to be paid by us for such assistance.

D. DISCONTINUANCE OF USE OF MARKS.

If it becomes advisable at any time in our sole judgment for the FRANCHISE UNIT to modify or discontinue use of any Mark and/or for the FRANCHISE UNIT to use one or more additional or substitute trademarks or service marks, you agree to comply with our directions to modify or otherwise discontinue the use of the Mark, and/or use one or more additional or substitute trademarks or service marks, within a reasonable time after notice thereof by us. We shall reimburse

you for reasonable expenditures made by you to modify or discontinue the use of a Mark and to substitute a trademark or service mark for a discontinued mark. The modification or substitution by us of a discontinued mark shall be your sole and exclusive remedy against us in the event a Mark must be modified in our sole judgment or as a result of an involuntary loss of any one or more of the Marks by us.

E. INDEMNIFICATION OF YOU.

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 use of any Mark, pursuant to and in compliance with this Agreement, and for all costs reasonably incurred by you in the defense of any such claim brought against you or in any such proceeding in which you are named as a party, provided that you have timely notified us of such claim or proceeding, have given us sole control of the defense and settlement of any such claim, and have otherwise complied with this Agreement.

7. RELATIONSHIP OF THE PARTIES/INDEMNIFICATION

A. INDEPENDENT CONTRACTORS.

It is understood and agreed by the parties that this Agreement does not create a fiduciary relationship between them, that you are and will be an independent contractor, and that nothing in this Agreement is intended to make either party a general or special agent, joint venturer, partner, or employee of the other for any purpose. You shall be conspicuously identified in all dealings with third parties, including but not limited to clients, suppliers, independent contractors, public officials, franchise personnel and others, as the independent owner and operator of the FRANCHISE UNIT under a franchise agreement granted by us and shall 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. Nothing herein contained shall be deemed or construed to permit or authorize us to direct, limit or otherwise control your professional judgment.

B. NO-LIABILITY FOR ACTS OF OTHER PARTY.

You shall not employ any of the Marks in signing any contract, application for any license or permit, or in any manner that may result in our liability for any indebtedness or obligation of you, nor shall you use the Marks in any way not expressly authorized herein. Except as expressly authorized in writing, neither party to this Agreement shall make any express or implied agreements, warranties, guarantees or representations, or incur any debt in the name of or on behalf of the other, or represent that their relationship is other than franchisor and franchisee. We will not assume any liability under any agreements or representations made by you that are not expressly authorized in writing, nor will we be obligated for any damages to any person or property directly or indirectly arising out of the operation of the FRANCHISE UNIT or your business authorized by or conducted pursuant to this Agreement, whether or not caused by your negligent or willful action or failure to act.

C. TAXES.

We will have no liability for any sales, use, service, occupation, excise, gross sales, income, property or other taxes, whether levied upon you, the FRANCHISE UNIT or your property or upon us in connection with the business conducted by you. Payment of all such taxes will be your responsibility (except any taxes we are required by law to collect from you with respect to purchases

from us). We shall be responsible for the taxes due, if any, with respect to any payments received from you.

D. INDEMNIFICATION.

(1) You agree to indemnify, defend, and hold us, our affiliates, and our and their respective shareholders, directors, officers, employees, agents, successors, and assignees (the "Indemnified Parties") harmless against, and to reimburse any one or more of the Indemnified Parties for, all claims, obligations, and damages directly or indirectly arising out of the FRANCHISE UNIT's operation, the business you conduct under this Agreement, or your breach of this Agreement, including, without limitation, those alleged to be caused by the Indemnified Party's negligence or willful misconduct, unless (and then only to the extent that) the claims, obligations, or damages are determined to be caused solely by the Indemnified Party's gross negligence or willful misconduct in a final, unappealable ruling issued by a court or arbitrator with competent jurisdiction. You may not settle any claim or take any other remedial, corrective, or similar action relating to any claim without the consent of the Indemnified Party.

For purposes of this indemnification, "claims" include all obligations, damages (actual, consequential, or otherwise), and costs that any Indemnified Party reasonably incurs in defending any claim against it, including, without limitation, reasonable accountants', mediators', arbitrators', attorneys', and expert witness fees, costs of investigation and proof of facts, court costs, travel and living expenses, and other expenses of litigation, arbitration, or alternative dispute resolution, regardless of whether litigation, arbitration, or alternative dispute resolution is commenced. Each Indemnified Party may defend any claim against it at your expense and agree to settlements or take any other remedial, corrective, or other actions.

This indemnity will continue in full force and effect subsequent to and notwithstanding this Agreement's expiration or termination. An Indemnified Party need not seek recovery from any insurer or other third party, or otherwise mitigate its losses and expenses, in order to maintain and recover fully a claim against you under this subparagraph. You agree that a failure to pursue a recovery or mitigate a loss will not reduce or alter the amounts that an Indemnified Party may recover from you under this subparagraph.

(2) We agree to indemnify, defend, and hold you and your shareholders, directors, officers, employees, agents, successors, and assignees (the "Franchisee Indemnified Parties") harmless against, and to reimburse you for, all claims (as defined in subparagraph (1) above) that you incur in an action or proceeding asserted by a third party as a result of our contract defaults with or intentional misconduct toward that third party. A Franchisee Indemnified Party need not seek recovery from any insurer or other third party, or otherwise mitigate its losses and expenses, in order to maintain and recover fully a claim against us under this subparagraph. We agree that a failure to pursue a recovery or mitigate a loss will not reduce or alter the amounts that a Franchisee Indemnified Party may recover from us under this subparagraph.

8. CONFIDENTIAL INFORMATION; EXCLUSIVE RELATIONSHIP

A. CONFIDENTIAL INFORMATION.

We possess and will develop and acquire certain confidential and proprietary information and trade secrets consisting of the following categories of information: (1) the business methods, techniques, specifications, standards, procedures, and formats of the System; (2) policies, procedures, information, concepts, systems and knowledge of and experience in the development, operation and franchising of *Renaissance* **EXECUTIVE FORUMS** businesses, including the information

which comprises the System; and (3) marketing programs for the Franchise Units. We will disclose this information to you in furnishing the Training/Operations Manual(s) and other documents and in providing guidance and assistance to you. Such information disclosed to you will be referred to in this Agreement as "Confidential Information."

You agree that the relationship with us does not vest in you any interest in any Confidential Information other than the right to use it in the development and operation of a Franchise Unit under this Agreement, and that the use of the Confidential Information in any other business would constitute an unfair method of competition with us and other *Renaissance* **EXECUTIVE FORUMS** franchisees. You acknowledge and agree that the Confidential Information belongs to us, may contain trade secrets belonging to us and is disclosed to you and authorized for use solely on the condition that you agree, and you do hereby agree, that you: (1) will not use the Confidential Information in any other business or capacity; (2) will maintain the absolute secrecy and confidentiality of the Confidential Information during and after the term of this Agreement; (3) will not make unauthorized copies of any portion of the Confidential Information disclosed in written form; (4) will not permit unauthorized access to any information we provide to you electronically; and (5) will adopt and implement all reasonable procedures prescribed from time to time by us to prevent unauthorized use or disclosure of or access to the Confidential Information.

You agree to cause each of your employees, agents and principals to execute and deliver a Confidentiality/Non-Compete Agreement in the form of Exhibit D attached hereto and provide us an original of this fully executed document prior to any materials being sent/given to an employee. An original of each executed Confidentiality/Non-Compete Agreement shall also be kept on the Premises at all times and available for our inspection during normal business hours. You shall, upon our request, deliver such copies of any Confidentiality/Non-Compete Agreement requested by us.

B. EXCLUSIVE RELATIONSHIP.

You acknowledge and agree that we would be unable to protect the Confidential Information against unauthorized use or disclosure and would be unable to encourage a free exchange of ideas and information among *Renaissance* **EXECUTIVE FORUMS** franchisees if owners or operators of Franchise Units and members of their immediate families were permitted to hold interests in or perform services for competitive businesses. You therefore agree that during the term of this Agreement, except for the FRANCHISE UNIT and other Franchise Units operated under franchise agreements with us, neither you, any member of your immediate family nor any shareholder or partner of yours (in the event you are a corporation or partnership), nor any member of the immediate family of any shareholder or partner of you will: (a) have any direct or indirect ownership interest in any business that offers a peer review process to executives or managers at any level or related services offered by *Renaissance* **EXECUTIVE FORUMS** Franchise Units ("Competitive Businesses"); (b) have any direct or indirect ownership interest in any entity which is granting franchises or licenses to others to operate Competitive Businesses; or (c) perform services as a director, officer, manager, employee, consultant, representative, agent or otherwise for any Competitive Business or any entity which is granting franchises or licenses to others to operate Competitive Businesses. The restrictions of this Paragraph will not be applicable to the ownership of shares of a class of securities listed on a stock exchange or traded on the over-the-counter market that represent less than five percent (5%) of the number of shares of that class of securities issued and outstanding.

9. FEES

A. FRANCHISE FEE.

The Franchise Fee ("Franchise Fee") is Thirty-Four Thousand Five Hundred Dollars ($34,500). The full amount or one hundred percent (100%) of the Franchise Fee is payable upon execution of this Agreement. The Franchise Fee shall be fully earned by us upon execution of this Agreement and is nonrefundable except as noted in Paragraph 5.A (Initial Certification Training Program) of this Agreement. You or the initially appointed Manager must attend the ICT within twelve (12) months from the date of execution of this Agreement.

B. TRAINING/SUPPORT MATERIALS FEE.

You agree to pay us a "Training/Support Materials Fee" in the amount of Fifteen Thousand Dollars ($15,000). The full amount or one hundred percent (100%) of the Training/Support Materials Fee is payable upon execution of this Agreement or thirty (30) days prior to your ICT Program. The Training/Support Materials Fee is nonrefundable except as noted in Paragraph 5.A (Initial Certification Training Program) of this Agreement.

The total fee charged by us is currently Forty-Nine Thousand Five Hundred Dollars ($49,500), which includes the Franchise Fee of Thirty-Four Thousand Five Hundred Dollars ($34,500) and the Training/Support Materials Fee of Fifteen Thousand Dollars ($15,000).

C. ROYALTY FEE AND NET ROYALTY CAP.

We (or our designee) will be responsible for billing all of the Members of your FRANCHISE UNIT for any and all services rendered by you or through the FRANCHISE UNIT.

Franchisees are not authorized to generate any invoices whatsoever. All Members will be billed by us on your behalf and all fees and dues will be paid directly to us. New Members will be billed by us for the one-time enrollment fee ("Enrollment Fee") in an amount determined by you only if you require generation of an invoice. This should be a rare occurrence as our standard enrollment process requires you to obtain payment (generally in the form of a check) for the Enrollment Fee at the First Enrollment Meeting.

Top Executive Members will be billed by us for the dues in an amount determined by you on a quarterly or annual basis in advance. If not billed annually in advance, all billing for Top Executive dues will be done quarterly in advance and invoices will be generated only once during each quarter. You may request an invoice for annual dues (12 months) that will also be billed in advance. By way of example, the Top Executive dues for the third quarter of a calendar year would be invoiced at the end of June and be due from the Member upon receipt of invoice. KEF Members will be billed annually in advance only.

As it relates to new Members who are not being billed annually in advance, the monthly dues will be billed through the end of the current calendar quarter beginning with the month they are scheduled to attend their first forum meeting. By way of example, if a new Top Executive Member were to join your FRANCHISE UNIT in February (i.e. the Member is scheduled to attend his or her first Forum meeting in February), he or she would be billed by us for the monthly dues covering February and March. They would then be automatically converted to being billed quarterly in advance for their 2nd quarter dues (April, May and June dues). You are not authorized to offer any other billing options to a member or prospective member.

We will not charge you for the billing services outlined above. However, if you create a complicated fee structure, have specialized billing requirements, require that the generation of invoices be sent to other than active Members or your activities require above average administrative billing actions on our part (i.e., one or more of the Members fails to remit dues payments on receipt of invoice in accordance with our standard terms which you must communicate to the Members, as part of the enrollment process), we have the right to charge you a fee for these billing services. You are totally responsible for ensuring that each member thoroughly understands our billing methods/process, and for securing their commitment to remit payment of all of our invoices upon receipt.

You agree to pay us a continuing royalty fee on all Gross *Received* Revenues (as defined in Paragraph 9.D [Definition of "Gross *Billed* AND *Received* Revenues"]) from your Franchise Unit in consideration of the rights granted and the services provided pursuant to this Agreement (the "Royalty Fee"). Your total Royalty Fees due and payable to us are calculated in two (2) components, as follows:

(1) twenty percent (20%) of that portion of your Gross *Received* Revenues attributable to ongoing payments of Member dues during the term; plus

(2) with respect to Enrollment Fees (currently Top Executive Members only) you impose on new Members, either twenty percent (20%) of the Enrollment Fee you charge to each Member or eighty percent (80%) of the Company's recommended enrollment fee at the time of enrollment, whichever is greater, on those portions of Gross *Received* Revenues attributable to Enrollment Fees paid by Members for initial enrollment. Currently, our recommended amount for the Enrollment Fee is $695 and the minimum royalty payment is 80% of this amount (or $556).

Payment of the Royalty Fee shall be made by deducting each of the above components of the Royalty Fee (i.e. (1) a percentage of ongoing Member dues, plus (2) a portion of Enrollment Fees) from all Gross *Received* Revenues received and collected by us through the last business day of the preceding month. After such deduction, we will pay to you the balance of the Gross *Received* Revenues (as defined in Paragraph 9.D [Definition of "Gross *Billed* AND *Received* Revenues"]) for the prior month on the seventh (7th) business day of each month. You, or your Manager, are fully responsible for ensuring that your Members understand and comply with our billing (quarterly/annually in advance and due on receipt). There will be no "Minimum Royalty Fee" due during the first (1st) through the twelfth (12th) months following completion of your Initial Certification Training ("ICT") program (i.e., if you complete ICT in June ~~2018~~2019, you will not be obligated to pay a "Minimum Royalty Fee" from July ~~2018~~2019 through June ~~2019~~2020). The "Minimum Royalty Fee" will be $1,000 per month beginning in the thirteenth (13th) month following completion of your Initial Certification Training (i.e., in the example shown above you would have a "Minimum Royalty Fee" of $1,000 per month starting in July ~~2019~~2020). Your "Minimum Royalty Fee" will be $2,000 per month starting in the twenty-fifth (25th) month following completion of your Initial Certification Training (July ~~2020~~2021 in this example) and continue at this level through the term of the Agreement. "Minimum Royalty Fee" compliance will be calculated each calendar quarter. In the event that the Royalty Fee associated with the Gross *Received* Revenues of the FRANCHISE UNIT during a calendar quarter is not sufficient to support payment of the Minimum Royalty Fee, we will bill you for the difference between the Minimum Royalty Fee and the Royalty Fee and you must pay to us directly this amount upon receipt of the invoice. You are responsible for ensuring that all members/former members are maintained in the correct membership category in our system. Any change must be communicated to us within two (2) business days from you learning of or implementing said change.

There will be a cap on the amount of the cumulative Royalty Fees earned by us during any twelve (12)-month period beginning July 1 of each year and ending June 30 of the following year (the "Net Royalty Cap"), which Net Royalty Cap shall be compared to your cumulative Royalty Fees paid during the period only after any applicable deductions have been credited to you for the relevant period. [For your operations between signing this Agreement and the next occurring June 30, the amount of the Net Royalty Cap will be prorated, as appropriate, to account for any abbreviated operating period that is less than twelve (12) full calendar months.] Any incremental Royalty Fees we receive from you during a relevant period in excess of the Net Royalty Cap shall be payable to you, and we will distribute those amounts back to you, after the relevant period ending June 30 closes in accordance with our then-current accounting procedures. The Net Royalty Cap is equal to ~~Seventy-Eight~~Eighty Thousand ~~Two Hundred~~ Dollars (~~$78,200~~80,000), provided that we reserve the sole and absolute right to adjust the amount of the Net Royalty Cap, effective as of July 1st in each calendar year during the franchise term, by either: (i) the change in the Consumer Price Index ("CPI") published by the U.S. Government Bureau of Labor Statistics for the preceding calendar year; or (ii) the aggregate sum of cumulative CPI changes occurring since the last time we adjusted the Net Royalty Cap, provided that the duration of the aggregation period shall not exceed a maximum of five (5) consecutive calendar years of annualized CPI changes. If the U.S. Government ceases to publish the CPI we will select a comparable index at our sole discretion.

In addition, for KEF Members, our then current one time "Set Up Fee" (currently Fifty Dollars ($50.00) US) will be deducted from the first payment from the KEF Member. For this fee, the KEF Member will receive a leadership assessment from our then-current inventory of applicable assessments, the then-current approved KEF Member binder as well as a table of contents and set of tabs for this binder. This Set Up Fee and these components may be adjusted from time to time, as we deem appropriate. Each KEF Member will be provided with these materials that will be produced by us. We will deliver the materials directly to you for presentation to the KEF Member. You are not permitted to charge KEF Members anything but dues (i.e., no Enrollment Fee, etc.) unless specifically approved by us in advance.

Reminder notices will be sent by us to those Members who do not pay any amounts owed in a timely fashion. All collection efforts shall be controlled by us and we anticipate minimal collection activity based on your obligations to secure each member's commitment to pay our invoices upon receipt. We may ask for/require your assistance with members who do not comply with payment terms. All bad debt write-offs will be at our sole discretion. Should payment be given/sent to you, you will forward said payment to us within two (2) business days of receipt by you. At our sole discretion, we may provide to you copies of delinquent notices we send to your Members.

Should you use any of our proprietary products with non-members (i.e., Educational Component modules, Strategies for Success modules, diagnostic programs, portions of other programs we permit you to use (to include, but not limited to, products/services/instruments we license for your use), etc.) or will develop in the future, you shall pay us twenty percent (20%) of the gross amount they pay for these services. The same provisions for invoicing, payment processing, remittance of your portion of the revenues, etc., that are outlined above, apply.

D. DEFINITIONS OF "GROSS *Billed* AND *Received* REVENUES".

As used in this Agreement, the term "Gross *Billed* Revenues" means the entire amount of all dues, fees, charges and other income of the Franchise billed by us on your behalf to all Members, however derived, of every type, kind, or nature arising out of the operation of the Franchise or in any way related to the Franchise for services performed or goods sold at, from, through or in conjunction

with the Franchise, whether performed or sold on or off the Franchise premises, whether performed by you, your employees, independent contractors, affiliated professionals or others, as the same are booked on a cash basis in accordance with generally accepted accounting principles, but excluding any sales equivalent taxes which are billed to Members and paid to the appropriate taxing authorities in cash refunds, reimbursements or price adjustments issued to Members, insurance carriers or government agencies in good faith in the ordinary course of your business.

As used in this Agreement, the term "Gross *Received* Revenues" means the entire amount of all dues, fees, charges and other income of the Franchise received from the Members of your Franchise, or from non-members for the use of our proprietary products.

E. APPLICATION OF PAYMENTS.

Notwithstanding any designation by you, we will have the sole discretion to apply any amounts received from you or your Members, or any indebtedness of us to you, to any of your past due indebtedness for Royalty Fees, purchases from us, interest or other indebtedness of you to us.

F. STRATEGIES FOR SUCCESS© FEE.

Incorporated into each Top Executive membership is a requirement for you to provide a two-day "Strategies For Success©" planning retreat for these members. Currently, this is a mandatory component of our offering to Top Executives. We intend to develop and update this program on a unique basis each year and provide you training on its delivery at a time and place designated by us. You are required to attend this training and deliver "Strategies For Success©" in accordance with our directions. You will be invoiced for the annual "Strategies For Success©" Fee beginning with the first year you expand your regular monthly Forum meeting(s) to include this two-day planning retreat. This fee will enable you to use the materials we have developed in support of the professional delivery of this component of our business. The fee will vary from year to year based on the content of the program and will generally range from $500 per year to no more than ~~$750~~1,000 per year during the term of the agreement. You will also be required to purchase the participant materials for this program each year. Their price will vary ~~as well~~ each year based on content and then current production prices. We estimate that the price range per participant will be $50 to $200 per year.

G. PUBLIC RELATIONS/ADVERTISING FEE.

We reserve the right to implement a Public Relations/Advertising Fee at any time during the term if this fee is not already in place at the time you sign your Franchise Agreement. The fee will be payable to us beginning the next calendar month following our notice to you, and it will not exceed $300 per month upon its initial implementation. We reserve the right, at our sole discretion, to adjust the Public Relations/Advertising Fee on an annual basis, effective January 1st of each calendar year, by either: (i) the change in the CPI published by the U.S. Government Bureau of Labor Statistics for the preceding calendar year; or (ii) the aggregate sum of cumulative CPI changes occurring since the last time we adjusted the Public Relations/Advertising Fee, provided that the duration of the aggregation period shall not exceed a maximum of five (5) consecutive calendar years of annualized CPI changes. We will provide you with formal written notice before implementing this adjustment.

H. FEES/EXPENSES FOR NEW OFFERINGS DURING THE TERM.

During the term of this agreement we may introduce new service offerings and/or programs for you to use in the development of your Franchise Unit. Some of these will be optional and you

can decide whether or not you incorporate them into the business. Some may be mandatory. In either case there may be fees and/or requirements for the purchase of support materials. These prices will be announced in advance.

10. OPERATION OF THE FRANCHISE UNIT

A. HIGH STANDARDS OF QUALITY AND SERVICES.

You acknowledge that a uniform image to the public is an essential element of the System. You agree that the FRANCHISE UNIT will offer advisory board/peer review, continuing education, coaching, consulting and related services to executives in a manner which is consistent with the image, business system and other standards and guidelines as we may, within our discretion, from time to time, prescribe for *Renaissance* **EXECUTIVE FORUMS** Franchise Units. The FRANCHISE UNIT will at all times give courteous, efficient and professional service to its Members served by or through the business. You will maintain sufficient professional and support staff to provide reasonably prompt service to the FRANCHISE UNIT's Members. The FRANCHISE UNIT will, in all dealings with the public, including but not limited to, all Members and potential members and us, adhere to the highest standards of honesty, integrity, professionalism, fair dealing and ethical conduct. You agree to at all times be subject to and participate in any evaluation of standards or quality which we may conduct or sanction for all Franchise Units. We and/or our designees shall at all times have access during normal business hours to the books, records, files, employees, independent contractors and the Premises for this purpose.

You acknowledge that the operation of the FRANCHISE UNIT in compliance with our high standards is important to us and other *Renaissance* **EXECUTIVE FORUMS** Franchise Units. We will endeavor to maintain high standards of quality and service to all Franchise Units operated and franchised by us. You agree to cooperate with us by maintaining such high standards in the operation of the FRANCHISE UNIT. You agree to comply with all mandatory specifications, standards and operating procedures relating to the appearance, function, cleanliness, days and hours of operation, advertising, use of the Marks, availability of service to Members and range of professional services offered by the FRANCHISE UNIT, as they may be developed or changed by us from time to time. We may prescribe and communicate new or updated mandatory specifications, standards and operating procedures from time to time in the Operations Manual or through other written or electronic format. All references herein to this Agreement include all such mandatory specifications, standards and operating procedures.

Communication is a necessary element of the System. The Franchise Support Center ("FSC") ~~has~~and other systems have been installed to enhance such communication capabilities. You are required to check ~~FSC~~these systems at least once each business day and must appropriately respond to all communications.

B. MANAGEMENT AND PERSONNEL OF THE FRANCHISE UNIT.

(1) **Supervision**. The FRANCHISE UNIT must at all times be under your direct supervision or the direct supervision of the Manager determined in accordance with Paragraph 2.B (Full Term Performance/Management of the Business) of this Agreement. We shall have the right to deal with said Manager on matters pertaining to day-to-day operations of, and reporting requirements for, the FRANCHISE UNIT.

(2) **Contract Forum Leaders**. At your option, you have the right to independently engage Contract Forum Leaders to promote, organize and conduct Forums for the FRANCHISE UNIT within the Market Area. You must submit the background, qualifications, and other information we request about

any Contract Forum Leader you intend to engage for our approval, and you must receive our approval (which we will not unreasonably withhold), before you may sign an agreement with the proposed candidate. Our approval of any Contract Forum Leader is not an endorsement or warranty of the Contract Forum Leader's capabilities or future performance, and you assume all responsibility for recruiting, investigating and qualifying your Contract Forum Leaders.

All Contract Forum Leaders must complete the ICT program to our satisfaction in order to be certified to conduct Forums. You will deliver to us a fully executed, original contract, in the form we then specify ("Independent Contractor Agreement") before any Contract Forum Leader begins ICT. You must fund each Contract Forum Leader's training costs and expenses if we already have then provided training to the maximum number of individuals covered by your Training/Support Materials Fee (as specified in Paragraph 5.A above). You must not accept payments or reimbursements from Contract Forum Leaders for any fees payable to us for providing the ICT program. We will invoice you directly for these services and you will remit payment directly to us.

We are not responsible for the recruitment, actions or conduct of your Contract Forum Leaders. You are solely responsible for Contract Forum Leaders' activities, provided that you and they comply with our minimum guidelines for use of Contract Forum Leaders to avoid any possibility that the Franchisee/Contract Forum Leader relationship could be deemed a sub-franchise relationship or a business opportunity requiring a separate state or federal registration, exemption, or disclosure procedure (all of which we hereby strictly prohibit in connection with the FRANCHISE UNIT). We describe these minimum guidelines in the Training/Operations Manual. Our guidelines include the following: (1) you must use our then current form of Independent Contractor Agreement when you add Contract Forum Leaders, which form we will furnish to you within a reasonable time after your request and that you agree to review with your own attorney before engaging any Contract Forum Leader to ensure that you comply with applicable laws in your jurisdiction; (2) if you and/or your attorney make any changes to the then current form of Independent Contractor Agreement we provide you, you must send us a red-lined version showing those changes for our final approval before either you or your Contract Forum Leader executes said document; (3) you and we cannot require your Contract Forum Leaders to make any payments for fees due to you, us, or any companies affiliated with you or us; (4) you must pay for and cannot be reimbursed by the Contract Forum Leader for training fees payable to us or for products and services required for the operation of the FRANCHISE UNIT which are realistically only available from us or a third party who gives you or us a rebate; and (5) you must pay Contract Forum Leaders on a commission basis only, based on a portion of Enrollment Fees we collect for Members that the Contract Forum Leader enrolls for the FRANCHISE UNIT and a percentage of the Gross *Received* Revenues collected by us from Members serviced by your Contract Forum Leaders. You are responsible for paying your Contract Forum Leaders any commissions owed from the amounts you receive from us.

You shall monitor each Contract Forum Leader to assure he or she complies with all provisions of the Independent Contractor Agreement and the other guidelines set forth in the Training/Operations Manual for Contract Forum Leaders. We make no representations or guarantees, express or implied, that the Independent Contractor Agreement is legal and/or enforceable in any particular state. It is your sole responsibility to verify, with a licensed attorney in the state in which you do business, that the Independent Contractor Agreement meets the requirements of all applicable laws and/or regulations in the state in which you do business. If you fail to deliver to us any Independent Contractor Agreement that you enter into and permit the Contract Forum Leader who signed that agreement to facilitate a Forum, we will have the right to treat such failure as a material default under this Agreement and good cause for termination. If at

any time you or your Contract Forum Leader(s) terminate an Independent Contractor Agreement, you must notify us in writing within 10 days of the termination.

Upon any termination of this Agreement, we have the option (but no obligation) to assume your rights and obligations under any of your Independent Contractor Agreements then in effect with active Contract Forum Leaders. If we exercise this option, we will notify you and the affected Contract Forum Leader(s) in writing within 30 days after this Agreement's termination, and you will assign the Independent Contractor Agreements we specify to us within 15 days after receiving our notice. You hereby acknowledge that your obligations under this subparagraph shall survive termination of this Agreement.

(3) **Staffing**. You will: (1) hire all employees, and contract with all Contract Forum Leaders and all professional and other contractors who are to render services at or through the FRANCHISE UNIT; (2) be exclusively responsible for the terms of their employment or other contracts and compensation; and (3) provide for their training in compliance with our requirements. You must at all times maintain a staff of trained employees, affiliated professionals and independent contractors sufficient to operate the FRANCHISE UNIT in compliance with our standards of quality and performance for the efficient delivery to the Members of the FRANCHISE UNIT advisory board/peer review, continuing education, coaching, consulting and related services as prescribed in the Training/Operations Manual and other documents. All Managers, Contract Forum Leaders, sales personnel, facilitators, agents, employees and other personnel of the FRANCHISE UNIT who interact with the Members shall be required to complete to our satisfaction such training programs as we designate from time to time prior to working at or through the FRANCHISE UNIT. Any additional Managers, Contract Forum Leaders, or other staff will be charged our then current training fee to attend the training. You will be responsible for all expenses, including travel, room, board, local transportation expenses and wages incurred in connection with the attendance of any such personnel at the training programs.

(4) **Non-Solicitation of Staff**. During the term of this Agreement, you may not directly or indirectly employ or seek to employ any person who is employed by us, our affiliates or by any other franchisee of ours, or induce any such person to leave said employment without our prior written consent and the consent of such person's employer. During the term of this Agreement, we will not directly or indirectly employ or seek to employ any person who is employed by you or by any entity controlled by you, or induce any such person to leave such said employment, without your prior written consent.

C. EQUIPMENT, FIXTURES, FURNITURE, FURNISHINGS, SIGNS.

In order to maintain uniform standards for the services provided by *Renaissance* **EXECUTIVE FORUMS** businesses, you agree that the FRANCHISE UNIT shall use only such equipment (including computer hardware and software), fixtures, furniture, furnishings, signs, supplies, marketing materials, forms, stationery items, and other materials which are of good quality and conform to the specifications and quality standards we may issue from time to time. We may provide to you guidance and assistance concerning brands, types and/or models of equipment, fixtures, furniture, furnishings and signs for use in your FRANCHISE UNIT. If we identify designated/approved suppliers, you must purchase approved brands, types, and/or models of equipment, fixtures, furniture, signs, supplies, marketing materials, forms, stationery items and other materials from suppliers designated or approved by us. "Approved brands" mean those that are recognized on a national or regional basis for quality and normal use. You acknowledge that we may limit the number of approved suppliers with whom you may deal, designate sources that you must use, and/or refuse any of your requests for any reason, including that we have already designated an exclusive source (which might be us or our affiliate (if any affiliates then exist)) for a particular item or service or if we believe that doing so is in the best interests of the *Renaissance*

EXECUTIVE FORUMS network. You also agree that all equipment, fixtures, furniture, furnishings, signs, supplies, materials or other products used or dispensed at or from the FRANCHISE UNIT must comply with all applicable laws and shall be fit for their intended uses.

Currently, you are required to have computer system hardware that is capable of running currently required or recommended software and programs, a USB port, and a CD/DVD-ROM Drive is suggested, as well as a high-quality monitor and a high-quality color printer. You are also required to have/have access to a fax machine or fax software. Once you commence Forums operations you will also need to have, or have access to, an electronic projector. We also require that you have high-speed access to the Internet. If you do not have them you are currently required to purchase, install (preferably before attending ICT) and use the latest editions of **Microsoft Office Professional** and **QuickBooks** software packages. Cost reflects typical shelf prices of a major software distributor or computer superstore. We may change these software requirements at any time and at our sole discretion. We will notify you of the specifications for our system standard customer relationship management and contact management software packages that we also require you to purchase/subscribe to and use in your business. These packages currently cost approximately $1,500 per year, inclusive of ongoing support and service contracts. You are required to subscribe to an Internet Service Provider (ISP). We recommend a high quality, reliable and nationally recognized ISP that works well with business requirements. We reserve the right to specify a mandatory ISP at any point in the future. We also reserve the right, at our sole discretion, to prohibit the use of specific ISPs whose level of service/methods of operation may not be acceptable to us. You and all (100%) of your employees/contractors engaged in the REF business are required to have and use an REF e-mail address in all aspects and activities related to an REF business. We reserve the right to charge an ongoing fee for each REF e-mail address required to properly equip your employees/contractors with an REF e-mail address.

D. APPEARANCE, CONDITION AND USE OF THE PREMISES.

During the term of this Agreement, you are required to repair or replace damaged, worn out or obsolete equipment, fixtures, furniture, furnishings, and signs at the FRANCHISE UNIT. If at any time in our reasonable judgment, the general state of repair or safety of the Premises does not meet with our specifications or standards, we will notify you, specifying the action(s) that needs to be taken to correct the deficiency and you agree to take such action(s) promptly. You must offer from the FRANCHISE UNIT all services that we prescribe from time to time. You are prohibited from offering from the Premises or through the FRANCHISE UNIT or at any other location, services or products which have not been approved for Franchise Units.

E. AUTHORIZED SERVICES AND MEMBER RESTRICTIONS.

The FRANCHISE UNIT may provide and perform only such services as are authorized and approved by us from time to time. You agree to provide such services in accordance with our standards and specifications, utilizing such training materials, including manuals, articles, brochures, booklets, and videos, as we approve from time to time which must be supplied by an approved supplier, which may include us. All advisory board/peer review forums provided by you to the Members shall be presented in the format and manner as designated by us. In addition, you agree not to solicit any members who are not in one of the categories of members authorized by us hereunder or provide services to any market segment we have not approved in advance for you.

F. SPECIFICATIONS, STANDARDS AND PROCEDURES.

You agree to comply with all mandatory specifications, standards and operating procedures relating to the operation of your FRANCHISE UNIT, including but not limited to, specifications,

standards and procedures relating to: (1) a range of services offered and products provided by the FRANCHISE UNIT; (2) methods and procedures relating to the operation of the FRANCHISE UNIT; (3) qualifications, standards of behavior, dress and demeanor of the FRANCHISE UNIT employees, independent contractors and affiliated persons; (4) use of the Marks and protection of the Confidential Information; (5) your identification as the independent owner and operator of the FRANCHISE UNIT; (6) use and retention of forms; (7) standards and procedures for ~~your~~you, your employees and Contract Forum Leaders' authorization to use, and the use of, websites, personal blogs, common social networks like Facebook ~~and Myspace~~, etc., professional networks like Linked-In, live-blogging tools like Twitter, virtual worlds, file, audio and video sharing sites, and other similar social networking media or tools (collectively, "Social Media") that in any way references the Marks or involves the FRANCHISE UNIT; and (8) hours of operation of the FRANCHISE UNIT. You agree to use/have your answering service or executive suite/office staff use the recorded message we will provide you during ICT for answering of your phones by all automated answering devices to include voice mail. You agree to purchase ~~materials such as stationery items,~~ marketing materials, promotional items, operational materials (binders, tabs, note pads, etc.) only from us or our approved suppliers.

Mandatory specifications, standards and operating procedures which we prescribe from time to time for Franchise Units in the Training/Operations Manual, or otherwise communicate to you in writing or electronically, will constitute provisions of this Agreement as if fully set forth in this Agreement. All references to "this Agreement" shall include all such mandatory specifications, standards and operating procedures.

G. TRAINING MATERIALS.

The reputation and goodwill of *Renaissance* **EXECUTIVE FORUMS** businesses are based upon, and can be maintained only by the provision of high-quality continuing education, training and meetings utilizing excellent presentations, written materials and videotapes. We have developed, and continue to develop, training materials and procedures for use by you in connection with the operation of your FRANCHISE UNIT. During the term of this Agreement, we may, but are not obligated to, rent to you DVDs/CDs/videotapes which we develop from time to time for use in connection with the advisory board/peer review forums provided by the FRANCHISE UNIT. We may, but are not obligated to, provide to you instructional materials and/or outside resource speakers at our then current prices provided you have given us a minimum of sixty (60) days written notice describing the materials you wish to order or the speakers you desire.

We may also approve other suppliers of such training materials and may approve one or more such suppliers. Approval of other suppliers of training materials may be conditioned upon requirements relating to excellence of presentation, substance of the information provided, and thoroughness of the materials.

If you desire to purchase or lease training materials from a source other than approved suppliers, you may request that we approve a proposed supplier of training materials by submitting a request in writing, together with samples or other evidence of conformity with our specifications and standards. We will, within thirty (30) days after receipt of such completed request, notify you in writing of our approval or disapproval of the proposed supplier. We may from time to time revoke our approval of particular training materials or other supplies when we determine, in our sole discretion, that such supplies no longer meet our standards and specifications. Upon receipt of written notice of such revocation, you shall agree to immediately cease to purchase or lease from such disapproved supplier. With respect to videos and other reusable training materials, you must immediately cease to use such materials upon receipt of notice of revocation from us. If a supplier is

approved to use our Marks based on your request, the supplier may be charged a fee for the opportunity we provide them by becoming an approved supplier.

H. YOUR MARKETING EFFORTS.

We will provide to you an initial supply of ~~stationery, brochures and promotional~~ materials as part of your "Training/Support Materials Fee~~"~~." Thereafter, you may buy such items only from us or from suppliers approved by us. You also must invest in the Sales and Marketing Support ~~Packages~~Systems we specify at the times and the then-current rates we or approved third-party vendors publish on a periodic basis. Our Sales and Marketing Support ~~Package~~Systems investment requirements are attached to this Agreement as Exhibit F. All local advertising and promotional materials used by the FRANCHISE UNIT must be in good taste and comply with our standards and specifications. Prior to their use by you, samples of all advertising and promotional materials not prepared or previously approved by us must be submitted to us for our review and approval, in the form and manner prescribed by us from time to time. We will mail or fax to you our written approval or disapproval within fifteen (15) days from the date we receive the materials. You may not use any advertising or promotional materials which have been disapproved by us or that do not include the copyright registration notices and trademark registration notices presented by us in writing. You may not barter for anything without our advance written approval and you will be responsible for remitting to us any royalties that may have been avoided based on the final barter arrangement.

I. COMPLIANCE WITH LAWS AND GOOD BUSINESS PRACTICES.

You shall secure, maintain and enforce in your name, all required licenses, permits and certificates relating to the operation of the FRANCHISE UNIT. You shall operate the FRANCHISE UNIT in full compliance with all applicable laws, ordinances and regulations, including, without limitation, laws relating to workers compensation insurance, unemployment insurance, withholding and payment of federal, state and local income taxes, social security taxes and sales taxes.

You shall not permit any services to be provided from or in connection with the FRANCHISE UNIT except as may lawfully be provided and except by professionals who may lawfully provide such services. You shall ensure that all professional services provided from or through the FRANCHISE UNIT are rendered in accordance with professional standards.

You shall notify us in writing within five (5) days of the commencement of any action, suit, proceeding or investigation, of the settlement or resolution of any action, suit, proceeding or investigation, and of the issuance of any order, writ, injunction, award or decree, by any court, agency or other governmental instrumentality which may adversely affect the operation of the FRANCHISE UNIT or financial condition of you or the FRANCHISE UNIT.

All advertising and promotion of the FRANCHISE UNIT by you shall be completely factual, and in good taste (in our judgment) and shall conform to the highest standards of ethical advertising. You agree to refrain from any business or advertising practice which may be injurious to us and the goodwill associated with the Marks and other Franchise Units and shall only use such advertising as we shall have provided or approved in writing.

J. INSURANCE.

During the term of the Franchise, you must maintain in force under the policies of insurance issued by carriers approved by us: (1) comprehensive general public liability insurance against claims for bodily and personal injury, death and property damage caused by or occurring in

conjunction with the operation of the FRANCHISE UNIT or your conduct of business pursuant to this Agreement, providing minimum liability coverage for claims as specified by us from time to time (currently the minimum is $1,000,000); (2) general property damage insurance, including fire and extended coverage, vandalism and malicious mischief insurance; and (3) worker's compensation insurance (if appropriate).

We may periodically increase the amounts of coverage required under such insurance policies and require different or additional kinds of insurance at any time, including excess liability insurance, to reflect inflation, identification of new risks, changes in law or standards of liability, higher damage awards, or other relevant changes in circumstances. Each insurance policy shall name us and our directors, affiliates, employees, shareholders, agents and assigns as additional insureds; shall contain a waiver of all subrogation rights against us and our successors and assigns; and shall provide for thirty (30) days prior written notice to us of any material modification, cancellation or expiration of such policy.

Prior to the expiration of the term of each insurance policy, you must furnish us with a copy of each renewal or replacement insurance policy to be maintained by you for the immediately following term and of evidence of payment of the premium therefor. If you fail or refuse to maintain required insurance coverage, or to furnish satisfactory evidence thereof and the payment of the premiums therefor, we, at our option and in addition to other rights and remedies hereunder, may obtain such insurance coverage on your behalf and you agree to fully cooperate with us in our effort to maintain such insurance policies, promptly execute all forms or instruments required to obtain or maintain any such insurance, allowing inspections of the FRANCHISE UNIT which are required to obtain or maintain such insurance, and pay to us, on demand, any costs and premiums incurred by us.

Your obligation to maintain insurance coverage herein described shall not be affected in any manner by reason of any separate insurance maintained by us or any other party, nor will our maintenance of such insurance relieve you of any obligations under Paragraph 7.D (Indemnification) of this Agreement.

11. ACCOUNTING, REPORTS AND FINANCIAL STATEMENTS

A. ACCOUNTING AND RECORDS.

You agree at all times to establish and maintain at your own expense a bookkeeping, accounting, record keeping and record retention system conforming to the requirements prescribed by us from time to time. You must use an accounting software package that is capable of generating a profit and loss statement and balance sheet. We recommend and you are required to use the current version of QuickBooks (readily available from the manufacturer, in office supply stores, in software stores, several sources on the Internet, etc.). You agree to maintain and preserve for at least ten (10) years from the dates of their preparation, full, complete and accurate books, records and accounts prepared pursuant to the method of accounting prescribed by us, copies of sales, service or value added tax returns, and copies of such portions of your state and federal income tax returns.

B. BUSINESS PLAN, ACCOUNTING REPORTS AND FINANCIAL STATEMENTS.

You must furnish to us, in the manner and form prescribed by us the following reports: (1) on or before January 31st of each year, a business plan for such calendar year that will include preliminary financial statements for the most recently ended calendar year and projections for the new calendar year as well as other information we may specify; (2) within ninety (90) days after the

end of each fiscal year, an annual profit and loss statement for the FRANCHISE UNIT for such year and a balance sheet for the FRANCHISE UNIT as of the end of the year; (3) within one hundred and twenty (120) days after the end of each calendar year complete copies of those portions/schedules of federal and state income tax returns that pertain to the operation of your FRANCHISE UNIT filed by you with the Internal Revenue Service and state tax departments for the corporation, partnership or individual that holds the Franchise; and (4) upon request by us such other data, information, and supporting records for such periods as we, from time to time, require. Furthermore, you must furnish to us such telephonic reports and written reports as designated by us and such other information and supporting records as we may from time to time prescribe. You are responsible for making certain that all information you submit to us is completely accurate. All such financial statements, reports and information must be in a form approved by us and verified and signed by you.

C. ENROLLMENT PACKAGES TO INCLUDE BUSINESS OVERVIEW.

You agree to retain a permanent file on all Forum Members that includes all elements of the enrollment package including your copy of the final Business Overview (legible copies of documents are acceptable). You agree to submit enrollment packages that totally comply with our requirements.

D. ACCESS TO FINANCIAL INFORMATION.

You agree to make such financial and other information available at such locations as we may reasonably request including our principal offices, and shall afford to us or our designated agents full and free access to/at the FRANCHISE UNIT during regular business hours. We and our agents shall have the right to make extracts from and copies from all such documents and information.

12. INSPECTIONS AND AUDITS

A. OUR RIGHT TO INSPECT THE FRANCHISE UNIT.

To determine whether you and the FRANCHISE UNIT are complying with this Agreement and the specifications, standards and operating procedures prescribed by us for the operation of a *Renaissance* **EXECUTIVE FORUMS** Franchise Unit, we or our agents have the right, at all reasonable times to: (1) inspect the Premises, furniture, fixtures, signs, operating materials and supplies; (2) observe the operations of the FRANCHISE UNIT for such consecutive or intermittent period as we deem necessary; (3) take photographs, movies or video tapes of the FRANCHISE UNIT; (4) interview personnel of the FRANCHISE UNIT; (5) interview/survey Members or potential members of the FRANCHISE UNIT; and (6) inspect and copy any books, records and documents relating to the operation of the FRANCHISE UNIT, including, without limitation, employment contracts, non-disclosure agreements and leases. You agree to cooperate fully with us in connection with these inspections, observations and interviews. You agree to present to your Members any evaluation forms which we may periodically prescribe and to ask them to participate in any surveys performed by us or on our behalf.

B. OUR RIGHT TO AUDIT.

We have the right at any time during business hours, and without prior notice to you, to inspect and audit, or cause to be inspected and audited, the business records, bookkeeping and accounting records, sales and income tax records and returns and other records of the FRANCHISE UNIT or the books and records of any corporation or partnership which holds the Franchise. You

agree to fully cooperate with our representatives and independent accountants hired by us to conduct any such inspection or audit. If any inspection or audit discloses an understatement or non-reporting of revenues of the FRANCHISE UNIT, you agree to pay us within fifteen (15) days after receipt of the inspection or audit report, the Royalty Fees due, plus any interest on the amount of the understatement (at the rate and on the terms provided in Paragraph 9.E [Application of Payments]) from the date originally due until the date of payment. Further, if the inspection or audit is made necessary by your failure to furnish reports, supporting records, other information or financial statements required by this Agreement or to furnish those reports, records, information or financial statements on a timely basis, or if the of Gross ***Billed*** Revenues for the FRANCHISE UNIT for any period are less than should have been billed for the FRANCHISE UNIT, other than discrepancies caused by our errors, you agree: (a) to reimburse us for the cost of such inspection or audit, including, but not limited to the charges of attorneys and any independent accountants and the travel expenses, room and board and applicable per diem charges for our employees; and (b) if we request, to thereafter have the annual financial statements for the FRANCHISE UNIT audited or reviewed by an independent certified public accountant, and to provide such audited statements to us within sixty (60) days of your receipt of written notice from us. The foregoing remedies are in addition to all other remedies and rights available to us under this Agreement or under applicable law.

13. OWNERSHIP AND TRANSFER

A. TRANSFER BY THE COMPANY.

This Agreement is transferable by us to a person or other entity that acquires ownership of the Company or assets of the Company and will accrue to the benefit of any such person or entity to which it is transferred, or to any other legal successor to our interests in this Agreement.

B. FRANCHISEE MAY NOT TRANSFER WITHOUT APPROVAL.

You understand and acknowledge that the rights and duties created by this Agreement are personal to you (and if you are a corporation, partnership or limited liability company, to your principal shareholders or partners) and that we have entered into this Agreement in reliance on your character, skill, aptitude, attitude, business ability, and financial capacity (and if you are a corporation, partnership or limited liability company, on these qualities of your principal shareholders or partners). Accordingly, neither this Agreement, the Franchise, the FRANCHISE UNIT, Members, Forums (or any interest in any of them), nor an ownership interest in you (as defined below in this Paragraph) may be transferred without our prior written approval. Any such transfer that is made without our approval will constitute a breach of this Agreement and will convey no interest in you, this Agreement, the Franchise, or the FRANCHISE UNIT.

As used in this Agreement, the term "ownership interest" means and includes: (1) shares in any corporation, limited liability company or partnership interest in any partnership, that holds the Franchise; (2) direct or indirect community property rights of any person in this Agreement, the Franchise, or the FRANCHISE UNIT; and (3) any other equitable or legal right in the revenues, profits, rights or assets of the FRANCHISE UNIT. The term "controlling interest" means and includes the direct or indirect ownership (legal or beneficial) or control of fifty percent (50%) or more of the equity, profits or voting control of you, any corporation, limited liability company or partnership holding the Franchise, or the FRANCHISE UNIT. As used in this Agreement, the term "transfer" includes any voluntary, involuntary, direct or indirect assignment, sale, gift or exchange, or the occurrence of any other event which would or might create an ownership interest or change the ownership of any ownership interest, and includes, without limitation: (1) the assignment or other transfer of this Agreement; (2) merger or consolidation or issuance of additional securities representing an ownership interest; (3) sale, gift or other transfer of stock, partnership or other

ownership interest; (4) transfer of an ownership interest in a divorce proceeding or otherwise by operation of law; and (5) transfer of an ownership interest by will, declaration of or transfer in trust, or under the laws of intestate succession.

C. CONDITIONS FOR APPROVAL OF TRANSFER.

We will not unreasonably withhold our approval of a transfer restricted under Paragraph B (Franchisee May Not Transfer Without Approval) above, if it meets all of the applicable requirements of this Paragraph. The person or entity to whom you wish to make the transfer, and its management and owners, must be individuals of good character and otherwise meet our then-applicable standards for *Renaissance* **EXECUTIVE FORUMS** franchisees. A transfer of ownership in the FRANCHISE UNIT, the Members of the FRANCHISE UNIT, and/or Forums conducted by the FRANCHISE UNIT, may only be made in conjunction with a transfer of the Franchise and the rights and obligations under this Agreement. If you propose to make a transfer of this Agreement, the FRANCHISE UNIT, the Franchise or a controlling interest in you, or make a transfer that is one of a series of transfers which taken together would constitute the transfer of a controlling interest in you, then all of the following conditions must be met before or at the time of each such transfer:

(1) The transferee or the owner of the controlling interest in the transferee if the transferee is a corporation, limited liability company or partnership must have sufficient business experience, aptitude, and financial resources to operate the FRANCHISE UNIT;

(2) The transferee must attend an Orientation Session and be interviewed by us. The transferee will be required to complete a "Confidential Qualification Application." We will check a transferee's references, financials, criminal record, etc., even if you have done so. We will provide to you written approval/disapproval of all transfer candidates. Before final approval of a transferee can be granted, you must submit to us an exact copy of the bona fide, executed written offer;

(3) You or the transferee must pay us a transfer fee equal to Three Thousand Dollars ($3,000) to cover our costs related to the transfer, including without limitation, any expenses incurred in reviewing the proposed transfer, preparing documentation therefore, legal and accounting fees, etc. Payment is due to us in conjunction with transferee's execution of our then-current franchise agreement;

(4) You or the transferee must pay us the then-current Training/Support Materials Fee (currently $15,000) to cover training and materials we will provide to the transferee. Payment is due to us in conjunction with the transferee's execution of the then-current franchise agreement;

(5) The transferee, at our option, must sign our then-current form of franchise agreement and such ancillary agreements as are then customarily used (with appropriate modifications to reflect the fact that the franchise agreement relates to a transfer of the Franchise);

(6) You and each person who is transferring an ownership interest must sign a general release (in a form satisfactory to us) of any and all claims against us, our affiliates, shareholders, directors, employees, agents, successors and assigns;

(7) You must pay any Royalty Fees and any other amounts owed to us or our affiliates which are unpaid;

(8) If the transfer will cause or require a change in the Manager, the transferee (or a representative of a transferee that is a corporation) must meet all the requirements with respect to the Manager as provided in Paragraph 2.B (Full Term Performance/Management of the Business) of this Agreement, immediately following such transfer;

(9) If the lease for the Premises requires it, the lessor must have consented to the assignment or sublease of the Premises to the transferee;

(10) All of your obligations in connection with the lease for the Premises must be assumed by the transferee;

(11) The condition and operations of the FRANCHISE UNIT must be in compliance with this Agreement and all applicable specifications, standards, operating procedures and policies we have prescribed (except to the extent we are willing to waive any such obligations on the basis of assurances of compliance by the transferee);

(12) You shall have entered into an agreement with us agreeing to subordinate such transferee's obligations to us (including, without limitation, the payment of the Royalty Fees), any obligations of such transferee to make installment payments of the purchase price to you; and

(13) You and your owners, if you are transferring this Agreement, and each person who is transferring an ownership interest, must execute a non-competition agreement in favor of both us and the transferee agreeing that for a period of eighteen (18) months from the date of the transfer neither you nor your owners shall have any direct or indirect interest (through a member of the immediate family of you or owner of you, or otherwise) (other than ownership interests in the FRANCHISE UNIT and the aggregate ownership of five percent (5%) or less of the issued and outstanding shares of any class of securities of a publicly traded company) as a disclosed or beneficial owner, director, employee, consultant or agent, or in any (i) Competitive Business within a radius of one hundred fifty miles (150) miles of the FRANCHISE UNIT, or in the Market Area plus contiguous market areas identified by us, whichever is greater; (ii) business association or agency which is granting franchises or licenses to others to operate Competitive Businesses within a radius of one hundred fifty (150) miles of the FRANCHISE UNIT, or in the Market Area plus any contiguous market areas identified by us, whichever is greater; or (iii) directly or indirectly employ, or seek to employ, any person who is employed by us, our affiliates or any of our franchisees, nor induce or attempt to induce any such person to leave said employment without prior written consent of us and such person's employer.

If the proposed transfer is to or among owners' heirs or designated beneficiaries of you, Subparagraph (8) of the above requirements shall not apply. Subparagraph (10) shall not apply to transfers by gift, bequest or inheritance.

D. RIGHT OF FIRST REFUSAL.

If you or your owners propose to sell the FRANCHISE UNIT (or its assets) or part or all of the ownership of you, you or your owners must obtain a bona fide, executed written offer from a responsible and fully disclosed purchaser and shall submit an exact copy of such offer to us. This offer must, for a period of thirty (30) calendar days from the date of delivery of such offer to us, provide us the right, exercisable by written notice to you or your owners, to purchase the FRANCHISE UNIT (or its assets) or such ownership for the price and on the terms and conditions contained in such offer, provided that we may substitute cash for any form of payment proposed in such offer. If we do not exercise this right of first refusal, the offer may be accepted by you or your owners, at the same price and on the same terms and subject to the same conditions as the offer submitted to us, subject to our prior written approval, as provided in Paragraph C (Conditions for Approval of Transfer) above, provided that if such offer is not so accepted within one hundred twenty (120) calendar days of the date thereof, we will again have the right of first refusal described herein. Any transferee hereunder will be subject to a right of first refusal.

E. DEATH OR DISABILITY.

Upon your death or permanent disability (or the death or permanent disability of the Manager, if you are a corporation or partnership), the executor, administrator, conservator or other personal representative of such person, or the remaining shareholders or partners, shall appoint, or allow us to appoint if they do not do so within five (5) business days from the date of death or permanent disability, an interim manager approved by us. Such manager shall be subject to our approval, and such manager, if requested by us, shall attend and satisfactorily complete the certification training program we provide for new franchisees.

If the FRANCHISE UNIT is not being managed by an approved interim manager within five (5) business days after your death or permanent disability (or the death or permanent disability of the Manager, if you are a corporation or partnership), we are authorized, but shall not be required, to immediately designate an interim manager to manage the FRANCHISE UNIT for and on your behalf until a new manager has been appointed and qualified in accordance with this Agreement. Our appointment of an interim manager of the business pursuant to this Paragraph 13.E (Death or Disability) shall not relieve you of your obligations hereunder, and we shall not be liable for any debts, losses, costs or expenses incurred in the operation of the FRANCHISE UNIT or to any of your creditors for any products, materials, supplies or services purchased by the FRANCHISE UNIT during any period during which it is managed by a manager appointed by us. We shall charge you a management fee of up to sixty percent (60%) of Gross ***Billed*** Revenues for such management services. We may cease to provide such management services at any time and, upon your request, shall account for revenues and expenditures of the FRANCHISE UNIT during any period in which we provide such services.

Upon your death or permanent disability (or the death or permanent disability of any shareholder or partner, if you are a corporation or partnership), the executor, administrator, conservator or other personal representative of such person shall transfer such deceased or permanently disabled person's interest within a reasonable time, not to exceed six (6) months from the date of his or her death or permanent disability, to a person we approve, which approval will not be unreasonably withheld. Such transfers, including, without limitation, transfers by devise or inheritance, shall be subject to all the terms and conditions for assignments and transfers contained in Paragraphs 13.B (Franchisee May Not Transfer Without Approval) and 13.C (Conditions for Approval of Transfer). Failure to so dispose of such interest within said period of time shall constitute grounds for termination under Paragraph 14 (Termination of the Franchise) hereof.

F. TRANSFER TO A CORPORATION.

With our prior written approval and provided that you comply with the requirements of state law, you (if you are an individual or partnership) may assign this Agreement, the Franchise and the assets and liabilities of the FRANCHISE UNIT to a corporation (or a duly-licensed professional corporation if required by the state in which the FRANCHISE UNIT is located or a limited liability company or partnership) subject to the following terms and conditions: (1) you shall own and control at least fifty-one percent (51%) of the equity and voting power in such entity, and shall actively manage the same; (2) the articles of incorporation, by-laws and other organizational documents of such entity shall restrict the number of shareholders or owners to no more than ten (10), shall provide that the primary business of such entity shall be the operation of the FRANCHISE UNIT, and shall prohibit the issuance or transfer of ownership interests without our prior written approval; (3) all issued and outstanding ownership instruments of such entity shall bear a legend stating that issuance and transfer of ownership of such entity is subject to the terms and conditions of this Agreement; and (4) the name of your corporation cannot contain any of the following word(s) or abbreviation(s): renaissance, executive, forum, forums, chief executive, top executive, business owner, peer, advisory, board, REF, EF and/or RF. Notwithstanding the foregoing, such an assignment shall not relieve you of your obligations hereunder, and you shall remain jointly and severally liable for all obligations hereunder. Any reference to "corporation" in this Agreement includes any other business entity referenced above, such as a limited liability company or partnership.

Any person who is or becomes an owner of you during the term of the Franchise shall execute an agreement in form furnished or approved by us undertaking to be bound, jointly and severally, by all of the provisions of this Agreement. You shall furnish to us, at any time upon request, a certified copy of the articles of incorporation or other organizational documents of such entity and a list, in such form as we may require, of all equity owners setting forth their respective ownership interests in the same.

G. EFFECT OF CONSENT TO TRANSFER.

Our consent to a proposed transfer pursuant to Paragraph 13.C (Conditions for Approval of Transfer) will not constitute a waiver of any claims we may have against you, nor will it be deemed a waiver of our right to demand compliance with any of the terms or conditions of this Agreement by any transferee of this Agreement or an ownership interest.

H. COMPLIANCE WITH STATE AND FEDERAL LAWS.

You agree that in connection with any proposed transfer of this Agreement or an ownership interest, you will comply with any laws that apply to the transfer, including state and federal laws governing the offer and sale of franchises. You further agree to indemnify and hold us and our shareholders, directors, and employees, agents, successors and assigns harmless against any and all claims arising and expense incurred (including attorneys' fees) directly or indirectly from, as a result of, or in connection with any alleged failure on your part to comply with any franchise law or other law applicable to your transfer of this Agreement or an ownership interest.

14. TERMINATION OF THE FRANCHISE

A. TERMINATION BY THE COMPANY WITHOUT NOTICE OF DEFAULT.

We may terminate this Agreement effective upon delivery of written notice of termination to you, if you or any of your owners:

(1) Fail to commence operation as the FRANCHISE UNIT in accordance with this Agreement within sixty-five (65) days after the successful completion of the ICT Program;

(2) Abandon, surrender or transfer control of the operation of the FRANCHISE UNIT without our prior written approval or makes an unauthorized transfer of this Agreement, the Franchise, the business of the FRANCHISE UNIT or another ownership interest;

(3) Become insolvent or make a general assignment for the benefit of creditors, or if a petition in bankruptcy is filed by you, or if such a petition is filed against and consented to by you, or if you are adjudicated a bankrupt, or if a bill of equity or other proceeding for the appointment of a receiver of you or other custodian for your business or assets is filed and consented to by you, or if a receiver or other custodian (permanent or temporary) of your assets or property, or any part thereof, is appointed by any court of competent jurisdiction, or if a proceeding for a petition with creditors under any state or federal law should be instituted by or against you;

(4) Have made any material misrepresentation or omission in applying for the Franchise;

(5) Are convicted by a trial court of, or plead no contest to, a felony, or you are convicted by a trial court of, or plead no contest to, another crime or offense that is likely to adversely affect your reputation, our reputation, or the reputation of your FRANCHISE UNIT or any other Franchise Unit or company-owned business;

(6) Engage in any material misconduct which affects our reputation or the reputation of any *Renaissance* **EXECUTIVE FORUMS** Franchise Unit or company-owned business or the goodwill associated with the Marks or are the subject of excessive member complaints or dissatisfaction;

(7) Permit the FRANCHISE UNIT to be under the management of a Manager who has not been approved by us or permits any services to be provided from or through the FRANCHISE UNIT other than in accordance with applicable law as approved by us;

(8) Make any unauthorized use of the Marks or disclosure of any Confidential Information or the Operations Manual;

(9) In accordance with Paragraph 5.A (Initial Certification Training Program) of this Agreement, if you or the Manager does not complete the ICT Program to our satisfaction;

(10) Fail for a period of ten (10) days or more after notification of noncompliance to maintain or cause to be carried the insurance coverage required by Paragraph 10.J (Insurance);

(11) Fail for a period of ten (10) days or more after notification of noncompliance, to comply with any federal, state or local law or regulation applicable to your operation of the FRANCHISE UNIT;

(12) Fail on three or more separate occasions within any period of twelve (12) consecutive months to submit when due, reports or other information, supporting records or financial statements, to pay when due any Royalty Fees, or other payments due to us or our affiliates, or otherwise fail to comply with this Agreement, whether or not those failures to comply are corrected after you receive notice of default, or fail on two or more separate occasions within any period of twelve (12) consecutive months to comply with the same obligation under this Agreement, whether or not such failures are corrected after you receive notice of default; or

(13) Intentionally fail to report or pay royalties on any revenues that should have been billed by us on your behalf (see Paragraph 9.D) or otherwise intentionally make any material misrepresentation or omission to us regarding the operation of the FRANCHISE UNIT; or

(14) Fail to comply with the provisions of the Marketing Investment Requirement as outlined in Exhibit F of this Agreement.

B. TERMINATION BY THE COMPANY AFTER NOTICE OF DEFAULT.

This Agreement will terminate without further action by us or notice to you, if you or any of your owners:

(1) Fail to deliver to us, when due, any required reports of the operation of the FRANCHISE UNIT or fail to make payments of any amounts due to us or our affiliates, including Royalty Fees, Minimum Royalty Fees and amounts due us for purchases, or for any other reason, and do not correct such failure within ten (10) days after written notice of the failure is delivered to you; or

(2) Fail to timely pay amounts due to persons other than us and our affiliates as it relates to the operation of the FRANCHISE UNIT or otherwise maintain a responsible credit rating in connection with the business of the FRANCHISE UNIT and do not correct such failure within ten (10) days after written notice of the failure is delivered to you; or

(3) Default in any of your obligations under the lease or other instrument under which you use and occupy the Premises or any other agreement with us or our affiliates, or if the lease or other instrument is terminated or expires (without renewal) and you do not relocate the FRANCHISE UNIT to other premises in accordance with Paragraph 4.D (Relocation of the FRANCHISE UNIT's Premises) of this Agreement and do not correct such default within ten (10) days after written notice of the default is delivered to you; or

(4) Solicit prospective members from a member base not authorized by us, or provide unauthorized services to Members or provide goods or services directly or

indirectly through the FRANCHISE UNIT or to Members of the FRANCHISE UNIT without our consent or knowledge and do not correct such default within ten (10) days after written notice of the default is delivered to you; or

(5) Fail to comply with any other provision of this Agreement or any mandatory specification, standard, or operating procedure we prescribe and do not: (a) correct such failure within thirty (30) days after written notice of the failure to comply is delivered to you; or (b) if the failure cannot reasonably be corrected within thirty (30) days after notice, undertake within ten (10) days after notice, and continue, efforts to bring the FRANCHISE UNIT into full compliance with this Agreement (in this case, you must furnish proof acceptable to us, whenever we request it, of your efforts and the date of your expected completion).

C. TERMINATION BY MUTUAL CONSENT.

This Agreement may be terminated if both of the parties consent to terminate it.

D. EARLY TERMINATION FEE.

We and you understand and acknowledge that a termination of this Agreement before its expiration would result in substantial harm to us, as well as substantial expense to us, and that the actual damages resulting from such a termination are difficult to estimate and ascertain. Therefore, in the event of a termination of this Agreement by you without cause or by us, you must promptly pay to us by cashier's check liquidated damages in a lump sum equal to twice your annual royalty minimum requirements at the time of termination, or twice your previous year's actual royalty amounts, whichever is greater. This provision shall not apply if we and you agree to terminate this Agreement by mutual consent as described in Subsection C above.

We and you acknowledge and agree that this amount is not a penalty but rather a reasonable estimate of the economic losses to us arising from the lost future royalty fees under this Agreement and the indirect costs and expenses that we would incur to locate a qualified franchisee to replace you in the event of such a termination of this Agreement. You shall also pay all costs, expenses and attorneys' fees incurred by us in enforcing the terms and conditions of this provision. Nothing contained herein shall be construed as prohibiting us from pursuing any other remedies which may be available to us, including injunctive relief and recovery of actual damages for losses other than those explicitly set forth above.

15. RIGHTS AND OBLIGATIONS OF THE COMPANY AND THE FRANCHISEE UPON TERMINATION OR EXPIRATION OF THE FRANCHISE

A. PAYMENT OF AMOUNTS OWED TO COMPANY.

You agree to pay on the effective date of termination or expiration of the Franchise, or any later date that the amounts due to us are determined, any Royalty Fees, Minimum Royalty Fees due through the date of termination or expiration, or amounts owed to us or our affiliates, interest due on any of the above, and all other amounts owed to us or our affiliates which are then unpaid.

B. MARKS.

You agree that after the termination or expiration of the Franchise, you will: (1) not directly or indirectly at any time identify you or any business with which you are associated as a current or former *Renaissance* **EXECUTIVE FORUMS** franchisee or business; (2) not use any Mark or any

colorable imitation of any Mark in any manner or for any purpose, or use for any purpose any trademark or other commercial symbol that suggests or indicates an association with us; (3) return to us, remove the Marks from, or destroy (whichever we specify) all forms and materials containing any Mark or otherwise relating to a *Renaissance* **EXECUTIVE FORUMS** business; (4) take any action that may be required to cancel all fictitious or assumed name or equivalent registrations relating to your use of any Mark; (5) take all such actions as may be necessary to transfer any telephone number and any telephone directory listings associated with the Marks to us. You acknowledge that, as between us and you, we have the sole right to and interest in the telephone numbers and directory listings associated with the Marks, and you authorize us, as your attorney in fact, to direct the telephone company and all listing agencies to transfer the same to us or at our direction, should you fail or refuse to do so, and the telephone company and all listing agencies may accept this Agreement as conclusive of our exclusive right in such telephone numbers and directory listings and its authority to direct their transfer); (6) at your expense, make such modifications and alterations, including removal of all distinctive physical and structural features associated with the Marks and trade dress of *Renaissance* **EXECUTIVE FORUMS** businesses as may be necessary to distinguish the Premises of the FRANCHISE UNIT so clearly from its former appearance and from other *Renaissance* **EXECUTIVE FORUMS** businesses as to prevent any possibility that the public will associate the Premises with us or *Renaissance* **EXECUTIVE FORUMS** and any confusion created by such association; and (7) furnish to us, within thirty (30) days after the effective date of termination or expiration, evidence satisfactory to us of your compliance with the above obligations.

C. DE-IDENTIFICATION.

If you retain possession of the Premises after the termination or expiration of the Franchise, you must completely remove or modify, at your sole expense, such elements of the interior and exterior decor as may be necessary in our judgment to disassociate the Premises from *Renaissance* **EXECUTIVE FORUMS** businesses, including but not limited to removal of all signs and graphic materials authorized by us for use at the FRANCHISE UNIT.

D. NOTICE OF TERMINATION TO MEMBERS.

We will notify all Members of your FRANCHISE UNIT of any termination or expiration at the time and in the manner that we determine to be most appropriate. You may not give notice of termination or expiration to the Members of your FRANCHISE UNIT unless we grant you approval to do so in writing in advance. You shall assist us in transferring the accounts for all Members to us or our designee upon termination or expiration at such time as we shall designate which may be prior to termination or expiration.

E. CONFIDENTIAL INFORMATION.

You agree that on termination or expiration of the Franchise, you will immediately cease to use any of the Confidential Information. You further agree to immediately return to us all copies of the Training/Operations Manual and all training materials and any other confidential materials which we have loaned to you.

F. COVENANT NOT TO COMPETE.

Upon termination of this Agreement pursuant to Paragraphs 14.B (Termination by the Company Without Notice of Default) and 14.C (Termination by the Company After Notice of Default) or by you without cause, and upon expiration of the term of this Agreement, neither you nor any member of your immediate family (and if you are a corporation or partnership, neither your shareholders or partners, nor any member of their immediate families) will, for a period of eighteen

(18) months after the effective date of termination or expiration, or the date on which you stop operating the Franchise as a *Renaissance* **EXECUTIVE FORUMS** Franchise Unit, whichever is later: (1) have any direct or indirect interest (through a member of the immediate family of you or owner of you, or otherwise) as a disclosed or beneficial owner, director, employee, consultant or agent in any (a) Competitive Business within a radius of one hundred fifty (150) miles from the FRANCHISE UNIT, or within the Market Area plus any contiguous market areas identified by us, whichever is greater; (b) business, association or agency which is granting franchises or licenses to others to operate Competitive Businesses within a radius of one hundred fifty (150) miles from the FRANCHISE UNIT, or within the Market Area plus any contiguous market areas identified by us, whichever is greater; or (2) directly or indirectly employ, or seek to employ, any person who is employed by us, our affiliates or any of our franchisees, nor induce or attempt to induce any such person to leave said employment without prior written consent of us and such person's employer. The ownership of other *Renaissance* **EXECUTIVE FORUMS** Franchise Units under agreements with us and the aggregate ownership of five percent (5%) or less of the issued and outstanding shares of any class of stock of a publicly traded company by the persons to whom this Paragraph applies will not be deemed to be prohibited by this Paragraph.

G. CONTINUING OBLIGATIONS.

All obligations of this Agreement (whether yours or ours) which expressly or by their nature survive the expiration or termination of this Agreement will continue in full force and effect after and notwithstanding its expiration or termination until they are satisfied in full or by their nature expire.

H. BUSINESS RELATIONSHIP WITH MEMBERS/FORMER MEMBERS.

Upon termination of this Agreement, the business relationships with all current and former Members of the FRANCHISE UNIT remain with *Renaissance* **EXECUTIVE FORUMS** or its designee. You agree not to conduct or attempt to conduct any business whatsoever with these Members/former Members for a period of five (5) years from the date of termination.

I. DATABASE.

Upon termination or expiration of this Agreement, you agree to provide us with a current and valid electronic copy of your entire database that relates to the database in the format that we prescribe and within the timeframe we specify.

16. ENFORCEMENT

A. MEDIATION.

Subject to Paragraph 16.C below, all controversies, disputes or claims arising between you and us (including any claim against our officers, directors, agents, employees, licensors, licensees, independent contractors or consultants in their capacity as such, or against the owners and guarantors of you, if applicable) in connection with, arising from, or with respect to: (1) any provision of this Agreement or any other agreement between the parties related to this Agreement; (2) the relationship of the parties hereto; (3) the validity of this Agreement or any other agreement between the parties related to this Agreement, or any provision thereof; or (4) any specification, standard or operations procedure relating to the establishment or operation of the FRANCHISE UNIT (except controversies, disputes or claims relating to the Marks or any lease or sublease of real estate) shall be submitted for non-binding mediation to Conflict Prevention Resolution Legal Program ("CPR") or such other dispute resolution service agreed upon by the parties for mediation.

The mediation shall occur in the county where our headquarters are then located, which currently is Arapahoe County, Colorado. Any statements made by any person during the mediation shall not be admissible in any subsequent litigation or arbitration proceeding. Each party shall bear its own costs and expenses for the mediation and share equally the costs of any independent third parties or fees required for the mediation. If CPR or such other dispute resolution service is unable to successfully resolve any dispute within forty-five (45) days after the mediator is appointed, then that dispute shall be subject to a mandatory binding arbitration process in accordance with Paragraph 16.B (Arbitration) below.

B. ARBITRATION

Subject to the parties' right to obtain temporary restraining orders and temporary or preliminary injunctive relief according to Paragraph 16C below, all controversies, disputes or claims between us (and our affiliates and their respective owners, officers, directors, agents and employees, as applicable) and you (and your affiliates and their respective owners, officers, and directors, as applicable) arising out of or related to:

(1) this Agreement or any other agreement between you and us or any provision of any of such agreements;

(2) our relationship with you;

(3) the scope or validity of this Agreement or any other agreement between you and us or any provision of any of such agreements (including the validity and scope of the arbitration obligation under this Paragraph, which we and you acknowledge is to be determined by an arbitrator, not a court); or

(4) any part of the System

will be submitted for arbitration to the American Arbitration Association. Except as otherwise provided in this Agreement, such arbitration proceedings shall be heard by one (1) arbitrator in accordance with the then existing Commercial Arbitration Rules of the American Arbitration Association. Arbitration proceedings shall be held at a suitable location to be chosen by the arbitrator within the county where our headquarters are then located, which currently is Arapahoe County, Colorado. All matters within the scope of the Federal Arbitration Act (9 U.S.C. Sections 1 et seq.) will be governed by it and not by any state arbitration law.

The arbitrator shall have the right to award any relief which he or she deems proper in the circumstances, including money damages (with interest on unpaid amounts from the date due), specific performance, injunctive relief and attorneys' fees and costs in accordance with Paragraph 16.K (Costs and Attorneys' Fees) below, provided that: (a) the arbitrator shall not have authority to declare any Mark generic or otherwise invalid; and (b) subject to the exceptions in Paragraph 16.D (Waiver of Punitive Damages), we and you waive to the fullest extent permitted by law any right to or claim for any punitive, exemplary, and treble and other forms of multiple damages against the other. The award and decision of the arbitrator shall be conclusive and binding upon all parties hereto and judgment upon the award may be entered in any court of competent jurisdiction.

We and you agree to be bound by the provisions of any limitation on the period of time by which claims must be brought under this Agreement or applicable law, whichever expires first. We and you further agree that, in connection with any such arbitration proceeding, each shall 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 which is not submitted or filed in such proceeding shall be barred. The arbitrator may not consider any settlement discussions or offers that might have been made by either you or us. We reserve the right, but are not obligated, to advance your share of the costs of any arbitration proceeding in order for such arbitration proceeding to take place and by doing so shall not be deemed to have waived or relinquished our right to seek the recovery of those costs in accordance with Paragraph 16.K below.

We and you agree that arbitration shall be conducted on an individual, not a class-wide, basis, that only we (and our affiliates and their respective owners, officers, directors, agents and employees, as applicable) and you (and your affiliates and their respective owners, officers and directors, as applicable) may be the parties to any arbitration proceeding described in this Paragraph, and that no such arbitration proceeding shall be consolidated with any other arbitration proceeding involving us and/or any other person. Notwithstanding the foregoing or anything to the contrary in this Paragraph or Paragraph 16.F (Severability; Substitution of Valid Pronouns), if any court or arbitrator determines that all or any part of the preceding sentence is unenforceable with respect to a dispute that otherwise would be subject to arbitration under this Paragraph 16.B, then we and you agree that this arbitration clause shall not apply to that dispute and that such dispute shall be resolved in a judicial proceeding in accordance with the terms of this Section 16 (but excluding this Paragraph 16.B).

The provisions of this Paragraph 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.

C. JUDICIAL ENFORCEMENT AND INJUNCTIVE RELIEF.

Nothing in this Agreement shall bar our right to seek specific performance of the provisions of this Agreement and injunctive relief against threatened conduct that will cause our loss or damages under customary equity rules, including applicable rules for obtaining restraining orders and preliminary injunctions. Notwithstanding the provisions of Paragraph 16.A (Mediation) or 16.B (Arbitration) above, we have the right to seek preliminary and permanent injunctive relief prohibiting unauthorized use or infringement of any of the Marks or the Confidential Information or the telephone numbers in any court of competent jurisdiction under customary equity rules, without submitting the dispute to mediation, provided that we shall contemporaneously submit the dispute for arbitration on the merits according to Paragraph 16.B above. Furthermore, nothing in Paragraphs 16.A or 16.B above shall limit our right to deliver a notice of default (if required) or termination, and terminate, this Agreement in accordance with Section 14 (Termination of the Franchise) of this Agreement. You agree that we shall have the right to seek preliminary injunctive relief to restrain conduct by you in the operation of your FRANCHISE UNIT that could materially damage the goodwill associated with the Marks and the reputation of *Renaissance* EXECUTIVE FORUMS businesses. You agree that we will not be required to post a bond to obtain any injunctive relief. You further agree that your only remedy if an injunction is entered against you will be the dissolution of that injunction.

D. WAIVER OF PUNITIVE DAMAGES.

EXCEPT FOR THE INDEMNIFICATION OBLIGATIONS UNDER SUBPARAGRAPH 7.D(1) AND CLAIMS BASED ON UNAUTHORIZED USE OF THE MARKS OR UNAUTHORIZED USE OR DISCLOSURE OF ANY CONFIDENTIAL INFORMATION, WE AND YOU WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE, EXEMPLARY, AND TREBLE AND OTHER FORMS OF

MULTIPLE DAMAGES AGAINST THE OTHER AND AGREE THAT, IN THE EVENT OF A DISPUTE BETWEEN WE AND YOU, THE PARTY MAKING A CLAIM WILL BE LIMITED TO EQUITABLE RELIEF AND TO RECOVERY OF ANY ACTUAL DAMAGES IT SUSTAINS.

E. CHANGE OF LAW.

The parties acknowledge and agree that a significant object of this Agreement is the furnishing by us to you of a business system and related support for the management, administration and promotion of an executive education, consultation and peer review forum at the Premises, and the compensation of us at the level and in the manner provided for in this Agreement. Recognizing that changes in applicable law may render the manner of performance provided for in this Agreement illegal or otherwise impossible, in whole or in part, the parties agree that if there is an alternative manner of performance in which the object of this Agreement may be lawfully achieved, they will substitute such alternative manner of performance for the manner provided, and memorialize the same in one or more written instruments executed by the parties. If we are then offering franchises for *Renaissance* **EXECUTIVE FORUMS** Franchise Units in the state in which the FRANCHISE UNIT is located, then the parties will adopt the manner of performance provided in, and execute the form of, the franchise agreement and related documents then being used by us in such state for such purpose. Otherwise, the parties shall adopt the manner of performance provided in, and execute the form of franchise agreement and related documents then being used by us in any other state and which we select as providing a lawful manner of performance in the state in which the FRANCHISE UNIT is located.

Any alternative manner of performance and form of franchise agreement and related documents shall be modified as necessary to avoid an increase in the level of compensation paid to us by you or of other performance by you. The alternative manner adopted by the parties may include, without limitation, the substitution of a business corporation owned as you, and the execution by you of a management contract with such business corporation and of noncompetition agreements in favor of us.

F. SEVERABILITY; SUBSTITUTION OF VALID PRONOUNS.

The provisions of this Agreement are deemed to be severable. If any court, agency or other tribunal with proper jurisdiction in a proceeding to which we are a party holds, in a final unappealable ruling, that any part of this Agreement is invalid or in conflict with any applicable law, such ruling will not affect this Agreement unless and until: (a) if you are a party to that proceeding, the time for appeal expires; or (b) if you are not a party to that proceeding, we give you written notice that we will not enforce the part(s) of this Agreement held to be invalid and/or will modify this Agreement in accordance with such ruling. In either case, the parties to this Agreement agree that the only effect of such ruling and non-enforcement by us will be that the invalid part(s) will be deleted from this Agreement or modified in accordance with such ruling, and the parts of this Agreement which are meaningful after the deletion or modification of the invalid part will continue to be effective and bind the parties to this Agreement.

To the extent that either Paragraphs 8.A (Confidential Information), 8.B (Exclusive Relationship), or 15.F (Covenant Not to Compete) is deemed unenforceable because of the scope in terms of area, activity prohibited, or length of time, you agree that the unenforceable provision will be deemed modified or limited to the extent and in the manner necessary to make that particular provision valid, and to make your obligations enforceable to the fullest extent possible in light of the intent of the parties expressed in the original provision, under the laws of the jurisdiction in which we are seeking to enforce it.

If any provision of this Agreement is inconsistent with any law applicable to this Agreement or the Franchise which requires a greater advance notice of the termination or nonrenewal of this Agreement than is required under this Agreement, or the taking of some other action which is not required by this Agreement, then both parties will comply with the requirements of such law as if they were substituted for the inconsistent provision of this Agreement or added to this Agreement. If any law applicable to this Agreement or the Franchise makes any provision of this Agreement (including any mandatory specification, standard or operating procedure we prescribe) invalid or unenforceable, then we will have the right, in our sole discretion, to modify that provision to the extent necessary to make it 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 any of the provisions hereof, or any specification, standard or operating procedure prescribed by us, any portion or portions which a court 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. Such modifications to this Agreement shall be effective only in such jurisdiction, unless we elect to give them greater applicability, and shall be enforced as originally made and entered into in all other jurisdictions.

G. WAIVER OF OBLIGATIONS.

Either you or we may, by written notice, unilaterally waive or reduce any obligation or restriction of the other party under this Agreement. The waiver or reduction may be revoked at any time for any reason on ten (10) days written notice. If at any time you or we do not exercise a right available under this Agreement or do not insist on compliance with the terms of the Agreement, or if there develops a custom or practice which is at variance with the terms of this Agreement, you or we will not be deemed to have waived the right to demand compliance with any of the terms of this Agreement at a later time. Similarly, the waiver of any particular breach or series of breaches under this Agreement or of any term in any other agreement between you and us or between us and any other *Renaissance* **EXECUTIVE FORUMS** franchisee will not affect our or your right with respect to any later breach. It will not be deemed to be a waiver of any breach by you of this Agreement for us to accept payments which are due to us under this Agreement.

H. WRITTEN CONSENTS FROM US.

Whenever this Agreement requires our advance approval or consent, you agree to make a timely written request for it. Our approval or consent will not be valid unless it is in writing, except in those situations where no reply from us in a specified time period serves as approval (see Paragraph 10.H [Your Marketing Efforts] for an example).

I. NO GUARANTEES.

If in connection with this Agreement we provide to you any waiver, approval, consent, or suggestion, or if we neglect or delay our response or deny any request for waiver, approval or consent, we will not be deemed to have made any warranties or guarantees which you may rely on, and will not assume any liability or obligation to you.

J. RIGHTS OF PARTIES ARE CUMULATIVE.

The rights and remedies specifically granted by this Agreement to either party will not be deemed to prohibit either party from exercising any other right or remedy provided under this Agreement or permitted by law or equity.

K. COSTS AND ATTORNEYS' FEES.

If a claim for amounts owed by you to us or any of our affiliates is asserted or if either you or we are required to enforce this Agreement in a judicial or other proceeding in accordance with Paragraphs 16.A (Mediation), 16.B (Arbitration), or 16.C (Judicial Enforcement and Injunctive Relief), the party prevailing in such proceeding shall be entitled to reimbursement of its costs and expenses, including reasonable accounting, attorneys', legal assistants', accountants' and arbitrators' fees.

L. GOVERNING LAW/CONSENT TO JURISDICTION.

This Agreement shall be governed by the laws of the state in which the Franchised Unit is located. Subject to the mediation and arbitration obligations in Paragraphs 16.A and 16.B above, any judicial action must be brought in a court of competent jurisdiction in the state, and in (or closest to) the county, where our headquarters are then located, which currently is Arapahoe County, Colorado. Each of the parties irrevocably submits to the jurisdiction of such courts and waives any objection to such jurisdiction or venue. Notwithstanding the foregoing, we may bring an action for a temporary restraining order or for temporary or preliminary injunctive relief, or to enforce an arbitration award, in any federal or state court in the state in which you reside or the FRANCHISE UNIT is located.

M. JURY TRIAL WAIVER.

THE PARTIES IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER YOU OR THE COMPANY.

N. LIMITATIONS OF CLAIMS.

EXCEPT FOR CLAIMS ARISING FROM YOUR NON-PAYMENT OR UNDERPAYMENT OF AMOUNTS OWED TO US, ANY AND ALL CLAIMS ARISING OUT OF THIS AGREEMENT OR THE RELATIONSHIP OF YOU AND US IN CONNECTION WITH YOUR OPERATION OF THE FRANCHISE UNIT MUST BE MADE WITHIN ONE (1) YEAR FROM THE OCCURRENCE OF THE FACTS GIVING RISE TO SUCH CLAIMS OR FROM THE DATE ON WHICH YOU OR WE SHOULD HAVE, IN THE EXERCISE OF REASONABLE DILIGENCE, DISCOVERED SUCH FACTS.

O. BINDING EFFECT.

This Agreement is binding on and will accrue to the benefit of our successors and assigns and will be binding on and accrue to the benefit of your successors and assigns, and if you are an individual, will be binding on and accrue to the benefit of your heirs, executors and administrators.

P. ENTIRE AGREEMENT.

This Agreement, including the introduction and exhibits to it, constitutes the entire agreement between you and us, and there are no other oral or written understandings or agreements between you and us concerning the subject matter of this Agreement. Notwithstanding the foregoing, nothing in this Agreement shall disclaim or require you to waive reliance on any representation we made in our most recent disclosure document (including exhibits and amendments thereto) delivered to you or your representative. Except as expressly provided otherwise in this Agreement, this Agreement may be modified only by written agreement signed by both you and us.

However, this does not preclude our issuance of mandatory specifications, standards and operating procedures which we prescribe and modify from time to time in the Operations Manuals, or otherwise communicate to you, with which you must comply in accordance with your obligations under this Agreement.

Q. NO LIABILITY TO OTHERS; NO OTHER BENEFICIARIES.

We will not, because of this Agreement or by virtue of any approvals, advice or services provided to you, be liable to any person or legal entity who is not a party to this Agreement, and no other party shall have any rights because of this Agreement.

R. CONSTRUCTION.

All headings of the various sections and paragraphs of this Agreement are for convenience only and do not affect the meaning or construction of any provision. All references in this Agreement to masculine, neuter or singular usage will be construed to include the masculine, feminine, neuter or plural usages wherever applicable. The term "member of the immediate family" as used herein refers to parents, spouses, offspring and siblings and their spouses, and the parents and siblings of spouses. Unless otherwise specified, all references to the words "include," "includes," and "including" as used herein shall be construed to mean "including, by way of example only and without limitation."

S. MULTIPLE ORIGINALS.

Both parties will execute multiple copies of this Agreement, and each executed copy will be deemed an original.

T. TIMING IS IMPORTANT.

Time is of the essence of this Agreement and it will be a material breach of this Agreement if you or we fail to perform any obligation within the time required or permitted by this Agreement.

17. NOTICES AND PAYMENTS

All written notices and reports permitted or required under this Agreement or by the Operations Manual will be deemed delivered at the time of delivery by hand, one (1) business day after sending by e-mail or comparable electronic system and three (3) business days after being placed in the U.S. mail by Registered or Certified Mail, Return Receipt Requested, postage prepaid and addressed to the party to be notified at its most current principal business address of which the notifying party has been notified. You agree to send all payments and required reports to us at any address(es) we designate to you in writing, and in the absence of another designation, to our then-current principal business address. Any required payment or report which we do not actually receive at the correct address during regular business hours on the date due (or postmarked by postal authorities at least two (2) days before it is due) will be deemed delinquent.

[SIGNATURE PAGE FOLLOWS]

The parties to this Agreement now execute and deliver this Agreement in multiple counterparts as of the Agreement Date.

Renaissance **EXECUTIVE FORUMS,** Inc.

By: **Kimberly W. Hibler**

Title: President, US & Canada Operations

_____
Signature

FRANCHISEE (as an Individual)

Name of Franchisee
Name (Type/Print Name)

Title: President/Owner

_____
Signature

FRANCHISEE (Corporation, LLC or Partnership)

_____
Name (Type/Print Name)

☐ a _____ corporation

☐ a _____ partnership

☐ a _____ limited liability company

By: _____
Signature

_____
Name and Title
(Type/Print Name and Title)

EXHIBIT "A"

TO THE FRANCHISE AGREEMENT

BY AND BETWEEN *Renaissance* **EXECUTIVE FORUMS,** Inc., and

Name of Franchisee
DATED: **Date of Agreement**

The Premises of the FRANCHISE UNIT will be located at:

Renaissance **EXECUTIVE FORUMS – Name of Franchise Unit**

_____

_____

_____

Pursuant to Section 4.A (Site Selection) of this Agreement, in the event the site for the Premises of the FRANCHISE UNIT has not been agreed upon by you and us prior to the execution of this Agreement, the Market Area shall be as set forth in Exhibit B to the Franchise Agreement. The specific premises for the FRANCHISE UNIT shall be inserted in Paragraph 1 above upon approval by you and us.

Renaissance **EXECUTIVE FORUMS,** Inc.

By: **Kimberly W. Hibler**

Title: President, US & Canada Operations

Signature: _____

Name of Franchisee

FRANCHISEE (Type/Print Name)

Title: President/Owner

Signature: _____

EXHIBIT "B"

TO THE FRANCHISE AGREEMENT

BY AND BETWEEN *Renaissance* **EXECUTIVE FORUMS,** Inc., and

Name of Franchisee
DATED: **Date of Agreement**

Franchise Unit # 999 - Market Area Description

THE MARKET AREA/TERRITORY SHALL BE COMPRISED OF THE FOLLOWING STATES, COUNTIES, CITIES OR ZIP CODES AS DEFINED BY THE U.S. POSTAL SERVICE AS OF THIS DATE:

NOTE: Franchisor reserves the right to correct any errors made in market area definition/description. If the United States Postal Service should change zip code definitions, Franchisor may at its sole discretion, realign market area definitions/descriptions. Franchisor will attempt to reflect the original market area design.

Renaissance **EXECUTIVE FORUMS,** Inc.

By: **Kimberly W. Hibler**

Title: President, US & Canada Operations

Signature: _____

Name of Franchisee

FRANCHISEE (Type/Print Name)

Title: President/Owner

Signature: _____

EXHIBIT "C"

TO THE FRANCHISE AGREEMENT

BY AND BETWEEN *Renaissance* **EXECUTIVE FORUMS,** Inc. and

Name of Franchisee
DATED: **Date of Agreement**

The initially appointed Manager shall be:

Name: **NONE AT THIS TIME**

Street Address: _____

City, State and Zip Code: _____

Telephone Number: [ ] _____

Renaissance **EXECUTIVE FORUMS,** Inc.

Name of Franchisee

FRANCHISEE (Type/Print Name)

By: **Kimberly W. Hibler**

Title: President, US & Canada Operations

Title: President/Owner

Signature: _____

Signature: _____

EXHIBIT "D"

TO THE FRANCHISE AGREEMENT

BY AND BETWEEN *Renaissance* **EXECUTIVE FORUMS,** Inc. and

Name of Franchisee

DATED: **Date of Agreement**

CONFIDENTIALITY/NON-COMPETE AGREEMENT

In consideration of my engagement as a _____ by _____ ("FRANCHISEE") a franchisee of *Renaissance* **EXECUTIVE FORUMS,** Inc. ("FRANCHISOR") and One Dollar ($1.00), receipt of which is acknowledged, I acknowledge and agree that:

1. FRANCHISOR has developed: (a) business methods, techniques, specifications, standards, procedures, and formats of the System; (b) policies, procedures, information, concepts, systems and knowledge of and experience in the development, operation and franchising of Forums, including the information which comprises the System; (c) marketing programs for the Forums; and (d) other information developed or utilized by FRANCHISOR or its franchisees (collectively referred to as the "Confidential Information").

2. As an associate of FRANCHISEE, I will receive valuable Confidential Information, disclosure of which would be detrimental to FRANCHISEE, FRANCHISOR, and its franchisees and other Forums.

3. I will hold in strict confidence the Confidential Information and any other information designated by FRANCHISEE or FRANCHISOR as confidential. I will not disclose any portion or all of the Confidential Information to non-Forum associates, and I will use it only in connection with my duties as an associate of FRANCHISEE, unless FRANCHISOR otherwise agrees in writing. My promise not to disclose the Confidential Information is a condition of my association with FRANCHISEE and continues even after I leave the association with FRANCHISEE.

4. I agree that I will not compete with FRANCHISEE or with FRANCHISOR during the time that I am employed by or am an agent of FRANCHISEE. I also agree not to compete with FRANCHISEE/FRANCHISOR for a period of eighteen (18) months following the conclusion of this relationship. More specifically, I agree that during that time I will not do any of the following things for myself or for anyone else: (a) encourage customers to do business with any competitor of FRANCHISEE or FRANCHISOR; (b) acquire an interest in, or promote, aid or assist, any business that is of the same general type as FRANCHISEE or FRANCHISOR; and/or, (c) encourage associates or agents of FRANCHISEE or FRANCHISOR to quit their jobs or agency relationships with FRANCHISEE or FRANCHISOR.

5. FRANCHISOR is a third-party beneficiary of this Agreement and may enforce it. My violation of this Agreement will cause FRANCHISOR irreparable harm; therefore, I acknowledge and agree that FRANCHISOR or FRANCHISEE may apply for the issuance of an injunction preventing me from violating this Agreement and agree to pay FRANCHISOR and FRANCHISEE all the costs it/they incur(s), including attorneys' fees, if this Agreement is enforced against me. I agree that FRANCHISEE and/or FRANCHISOR may also get a judgment against me for money damages that result from my violation of those duties if FRANCHISEE and/or FRANCHISOR are/is able to prove the amount of those damages. Due to the importance of this Agreement to FRANCHISOR, any claim I have against FRANCHISEE or FRANCHISOR is a separate matter and does not entitle me to violate, or justify any violation of this Agreement. If any part of this Agreement is held invalid by a court or agency, the rest of the Agreement is still enforceable and the part held invalid is enforceable to the extent found reasonable by the court or agency.

6. This Agreement shall be construed under the laws of the State of Colorado. The only way this Agreement can be changed is in writing signed by FRANCHISEE, FRANCHISOR, and me.

BY: _____

Name of Individual Engaged by Franchisee

SIGNATURE: _____

DATED: _____

EXHIBIT "E"
TO THE FRANCHISE AGREEMENT
BY AND BETWEEN *Renaissance* **EXECUTIVE FORUMS,** Inc. and
Name of Franchisee
DATED: **Date of Agreement**

OWNER'S GUARANTY AND ASSUMPTION

This Guaranty dated _____ is given by Guarantors in favor of *Renaissance* **EXECUTIVE FORUMS,** Inc. ("Franchisor") and any of its successors or assigns in connection with that Franchise Agreement (the "Franchise Agreement") dated _____ between Franchisor and _____ ("Franchisee").

Franchisee is a business entity, or Guarantors want to assign the Franchise Agreement to a business entity (in which case "Franchisee" as used hereafter includes any such assignee). Guarantors are the principal owners of Franchisee. To induce Franchisor to accept a business entity as a franchisee, which is to the benefit of Guarantors, Guarantors agree as follows:

Guarantors hereby unconditionally and personally, and jointly and severally, guarantee all of Franchisee's obligations under the Franchise Agreement and agree to be personally bound by all of the provisions and obligations under the Franchise Agreement.

Guarantors will promptly render performance or payment under the Franchise Agreement on demand by Franchisor if Franchisee defaults. Franchisor need not pursue remedies against Franchisee or give prior notice to Guarantors of Franchisee's default as a condition to enforcing this Guaranty.

The rights and obligations under this Guaranty will continue unaffected if Franchisor and Franchisee modify or amend the Franchise Agreement or execute a replacement Franchise Agreement at any time during the term or on renewal of the franchise. Any such new or modified Franchise Agreement will be treated as the Franchise Agreement hereunder.

If Franchisor accepts part performance from Franchisee or compromises or releases claims against Franchisee, that will not diminish Franchisor's rights or Guarantors' obligations under this Guaranty for full performance and payment under the Franchise Agreement.

GUARANTORS: Sign at "X", print name and list your percentage of ownership in the Franchisee on line below signature.

X_____	X_____
_____%	_____%
X_____	X_____
_____%	_____%

EXHIBIT "F"

TO THE FRANCHISE AGREEMENT

BY AND BETWEEN *Renaissance* **EXECUTIVE FORUMS**, Inc. and

Name of Franchisee
DATED: **Date of Agreement**

Sales and Marketing Support ~~Package~~System Investment Requirements

Within the first twelve (12) months following completion of your ICT, you must invest in at least two (2) Sales and Marketing Support ~~Package~~Systems via approved programs and at the then-current rates as published by us or our approved third-party vendors on a periodic basis. The first Sales and Marketing Support ~~Package~~System will be jointly designed during your ICT and must be initiated within ninety (90) days following completion of your ICT. The second Sales and Marketing Support ~~Package~~System will be jointly designed immediately after completion of the first and must be initiated within twelve months following completion of your ICT. Failure to meet the minimum Sales and Marketing Support ~~Package~~System investment requirements may result in termination of your Franchise Agreement.

Renaissance **EXECUTIVE FORUMS**, Inc.	**Name of Franchisee**
	FRANCHISEE (Type/Print Name)
By: **Kimberly W. Hibler**	
Title: President, US & Canada Operations	Title: President/Owner
Signature: _____	Signature: _____

EXHIBIT "EFT"
TO THE FRANCHISE AGREEMENT
BY AND BETWEEN *Renaissance* **EXECUTIVE FORUMS,** Inc. and

Name of Franchisee
DATED: **Date of Agreement**

EFT PAYMENT PROGRAM FOR MEMBERS

Electronic Funds Transfer (EFT) is becoming an efficient and timely method for payment of invoices. We (*Renaissance* **EXECUTIVE FORUMS,** Inc.) encourage franchisees to use this payment method with as many members as possible. However, use of this payment method is totally your option. Before utilizing this capability you will have to execute a personalized version of this Exhibit and have received back from us a fully executed original of this Exhibit. The following "**Terms and Conditions**" apply:

- The "Billing System Handbook" contains the details of this program. In accordance with Paragraph 10A of this Franchise Agreement the "Billing System Handbook" shall constitute provisions of this Franchise Agreement as if fully set forth herein.
- *Renaissance* **EXECUTIVE FORUMS** members will be able to utilize EFT for payment of dues, Enrollment Fees and other services provided by *Renaissance* **EXECUTIVE FORUMS.** *Renaissance* **EXECUTIVE FORUMS,** Inc. reserves the right, at its sole discretion, to modify the services/products that EFT can be used for.
- Franchisees will be responsible for the special handling fee associated with the monthly EFT dues payment option. Refer to the Billing System Handbook for the current fee amount. This fee may change from time to time at our sole discretion. There are other fees that potentially may be charged to you (i.e. EFT Reversal Fee). These fees will be deducted from the appropriate month's gross operating revenues that are transferred electronically to you.
- You agree to follow all reasonable measures in your power to ensure that confidential banking information for members, former members or *Renaissance* **EXECUTIVE FORUMS,** Inc., is not disclosed to unauthorized parties.
- You understand and accept full responsibility for communication to members of the fact that while most financial institutions in the United States are ACH (Automated Clearing House) certified, there are a small number of banks/specialized financial institutions that are not authorized/have lost their authorization for EFT. If a member does not have a financial institution that is ACH certified they will not be able to use this payment option.
- *Renaissance* **EXECUTIVE FORUMS,** Inc., reserves the right, at its sole discretion and with notice via e-mail, to terminate our business relationship with any EFT financial institution. Additionally, it reserves the right, at its sole discretion and with notice via e-mail, to terminate this program in its entirety.

Renaissance **EXECUTIVE FORUMS,** Inc.

By: **Kimberly W. Hibler**
Title: President, US & Canada Operations

Signature: _____

Name of Franchisee
FRANCHISEE (Type/Print Name)

Title: President/Owner

Signature: _____

EXHIBIT "CCP"
TO THE FRANCHISE AGREEMENT
BY AND BETWEEN *Renaissance* **EXECUTIVE FORUMS**, Inc. and
Name of Franchisee
DATED: **Date of Agreement**

CREDIT CARD PROGRAM FOR MEMBERS

Our standard operating procedures and standard royalty arrangement do not cover the expenses associated with payment by credit card. However, in an effort to accommodate potential requests from members, *Renaissance* **EXECUTIVE FORUMS**, Inc. provides franchisees the ability to offer members the option to utilize certain credit cards as an approved method of payment for services provided by *Renaissance* **EXECUTIVE FORUMS.** Use of this payment method is totally your option and is **NOT** endorsed or recommended by HQ. Before utilizing this capability, you will have to execute this Exhibit and have received back from us a fully executed original of this Exhibit. The following **"Terms and Conditions"** apply:

- The "Billing System Handbook" will contain the current listing of approved cards for use within our System as well as other details of this program. In accordance with Paragraph 10A of this Franchise Agreement the "Billing System Handbook" shall constitute provisions of this Franchise Agreement as if fully set forth herein.
- *Renaissance* **EXECUTIVE FORUMS** members will be able to utilize approved credit cards for payment of dues, Enrollment Fees and other services provided by *Renaissance* **EXECUTIVE FORUMS.** *Renaissance* **EXECUTIVE FORUMS**, Inc. reserves the right, at its sole discretion, to modify the services/products that credit cards can be used for.
- Franchisees will be responsible for all transaction fees/percentages for activity from their Franchise Unit as well as all other fees/charges commonly associated with problem transactions from their Franchise Unit (i.e. Chargeback Fees, Voice Authorization Fees, etc.) that our merchant service provider may impose. Use of corporate credit cards/specialty cards may cause merchant service provider to charge a Discount Rate/Fee that is higher than the standard rates shown in the Billing System Handbook. You will be charged for these higher rates. These fees will be deducted from the appropriate month's gross operating revenues that are transferred electronically to you.
- You are not permitted to charge a specific fee for credit card usage or to identify a price specifically for credit card users (i.e. Dues are ~~$2,085~~3,090 per quarter for non-credit card users and ~~$2,190~~3,500 per quarter for credit card users). This would be in conflict with our contract. You are free however, to set dues/other prices at any level you desire.
- Franchisee agrees to remit payment to HQ for reversals by members and credits within five (5) business days of notification of such by HQ.
- You agree to follow all reasonable measures in your power to ensure that confidential credit card information (i.e. card number, expiration date, magnetic strip information, etc.) is not disclosed to unauthorized parties.
- *Renaissance* **EXECUTIVE FORUMS**, Inc., reserves the right, at its sole discretion and with notice via e-mail, to terminate any credit card as an authorized card for System usage. Additionally, it reserves the right, at its sole discretion and with notice via e-mail, to terminate this program in its entirety.

Renaissance **EXECUTIVE FORUMS**, Inc.

By: **Kimberly W. Hibler**
Title: President, US & Canada Operations

Signature: _____

Name of Franchisee
FRANCHISEE (Type/Print Name)

Title: President/Owner

Signature: _____

EXHIBIT B TO THE

Renaissance **EXECUTIVE FORUMS, Inc.**

DISCLOSURE DOCUMENT

FINANCIAL STATEMENTS

Financial Statements

Renaissance EXECUTIVE FORUMS, Inc.

December 31, 2018, 2017 and 2016

Renaissance **EXECUTIVE FORUMS**, Inc.

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Haynie & Company
(a professional corporation)

Certified Public Accountants and Management Consultants
4910 Campus Drive Newport Beach, California 92660-2119 (949) 724-1880 FAX (949) 724-1889

INDEPENDENT AUDITOR'S REPORT

To the Stockholders of
Renaissance EXECUTIVE FORUMS, Inc.
Denver, Colorado

We have audited the accompanying financial statements of Renaissance EXECUTIVE FORUMS, Inc. (a California corporation), which comprise the balance sheets as of December 31, 2018, 2017 and 2016, and the related statements of income, stockholders' equity, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of *Renaissance* EXECUTIVE FORUMS, Inc. as of December 31, 2018, 2017 and 2016 and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Haynie & Company

March 20, 2019
Newport Beach, California

Renaissance **EXECUTIVE FORUMS, Inc.**
Balance Sheets
December 31, 2018, 2017 and 2016

ASSETS

	2018	2017	2016
Current assets:			
Cash	$ 470,781	$ 437,700	$ 459,269
Accounts receivable, net of allowance for doubtful accounts	1,245,247	1,350,933	1,275,020
Other current assets	106,661	114,199	71,490
Total current assets	1,822,689	1,902,832	1,805,779
Other assets	2,669	7,566	5,576
Total assets	$ 1,825,358	$ 1,910,398	$ 1,811,355

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities:			
Accounts payable to franchisees	$ 1,329,907	$ 1,348,338	$ 1,326,387
Deferred revenue	319,534	328,763	314,215
Other current liabilities	54,764	56,236	61,222
Total liabilities	1,704,205	1,733,337	1,701,824
Stockholders' equity:			
Common stock, no par value, 100,000 shares authorized, 80,000 shares issued and outstanding	80,000	80,000	80,000
Retained earnings	41,153	97,061	29,531
Total stockholders' equity	121,153	177,061	109,531
Total liabilities and stockholders' equity	$ 1,825,358	$ 1,910,398	$ 1,811,355

See notes to financial statements.

Renaissance EXECUTIVE FORUMS, Inc.

Statements of Income

For the Years Ended December 31, 2018, 2017 and 2016

	2018	2017	2016
Revenues	$ 1,082,938	$ 1,605,486	$ 1,421,180
Direct franchise costs	235,507	253,487	303,290
Selling, general and administrative expenses	662,698	836,989	778,602
Other income	999	437	15,002
Income before income taxes	185,732	515,447	354,290
Income tax expense	800	7,077	6,635
Net income	$ 184,932	$ 508,370	$ 347,655

See notes to financial statements.

Renaissance EXECUTIVE FORUMS, Inc.

Statements of Changes in Stockholders' Equity
For the Years Ended December 31, 2018, 2017 and 2016

	Common Stock		Retained	
	Shares	Amount	Earnings	Total
Balances, December 31, 2015	80,000	$ 80,000	$ 62,716	$ 142,716
Dividends paid	-	-	(380,840)	(380,840)
Net income	-	-	347,655	347,655
Balances, December 31, 2016	80,000	80,000	29,531	109,531
Dividends paid	-	-	(440,840)	(440,840)
Net income	-	-	508,370	508,370
Balances, December 31, 2017	80,000	80,000	97,061	177,061
Dividends paid	-	-	(240,840)	(240,840)
Net income	-	-	184,932	184,932
Balances, December 31, 2018	80,000	$ 80,000	$ 41,153	$ 121,153

See notes to financial statements.

Renaissance **EXECUTIVE FORUMS, Inc.**

Statements of Cash Flows

For the Years Ended December 31, 2018, 2017 and 2016

	2018	2017	2016
Cash flows from operating activities:			
Net income	$ 184,932	$ 508,370	$ 347,655
(Increase) decrease in assets:			
Accounts receivable, net	105,686	(75,913)	(30,195)
Other assets	12,435	(44,699)	10,407
Increase (decrease) in liabilities:			
Accounts payable to franchisees	(18,431)	21,951	71,362
Deferred revenue	(9,229)	14,548	40,597
Other liabilities	(1,472)	(4,986)	20,350
Net cash provided by operating activities	273,921	419,271	460,176
Cash flows from investing activities:			
Net cash from investing activities	-	-	-
Cash flows from financing activities:			
Payment of dividends	(240,840)	(440,840)	(380,840)
Net cash used in financing activities	(240,840)	(440,840)	(380,840)
Net change in cash	33,081	(21,569)	79,336
Cash, beginning of year	437,700	459,269	379,933
Cash, end of year	$ 470,781	$ 437,700	$ 459,269
Supplemental disclosure of cash flow information:			
Cash paid during the year for:			
Income taxes	$ 2,930	$ 5,127	$ 3,352
Interest	$ -	$ -	$ -

See notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and nature of business

Renaissance EXECUTIVE FORUMS, Inc. (the "Company") offers franchises for the operation of businesses which provide continuing education programs, monthly training and consultation to executive officers and business owners. The Company provides training, ongoing guidance and assistance to the franchisees. The Company also offers certain support services and materials to the franchisees for a fee. Revenues from sources outside the United States and Canada represented approximately 3%, 31%, and 27% of the Company's revenues for 2018, 2017 and 2016, respectively.

Use of estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Cash and cash equivalents

For purposes of the statements of cash flows, the Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. The Company, from time to time, maintains cash balances that exceed Federal Deposit Insurance Coverage limits. The amount in excess of FDIC insurance limits during 2018, 2017 and 2016 was $43,452, $88,356 and $166,033, respectively. There were no amounts in excess of the Canadian Deposit Insurance Corporation Limits.

Property and equipment

Additions, together with major renewals and betterments, are capitalized. Maintenance, repairs, and minor renewals and betterments are charged to expense. When assets are sold or otherwise disposed of, the cost and related accumulated depreciation or amortization are removed from the accounts and any resulting gain or loss is recognized.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and equipment (continued)

Property and equipment is stated at cost. Depreciation expense during the years ended December 31, 2018, 2017 and 2016 is provided for using straight-line methods over the estimated useful lives of the respective assets, currently ranging from 3 to 7 years, and was $0 for all years presented.

Long-lived assets

Management reviews long-lived assets for impairment when circumstances indicate the carrying amount of an asset may not be recoverable based on the undiscounted future cash flows of the asset. If the carrying amount of an asset may not be recoverable, a write-down to fair value is recorded. Fair values are determined based on the discounted cash flows, quoted market values, or external appraisals, as applicable. Long-lived assets are reviewed for impairment at the individual asset or the asset group level for which the lowest level of independent cash flows can be identified. Management has evaluated the long-lived assets and has not identified any impairment as of December 31, 2018, 2017 or 2016.

Accounts receivable

An allowance for doubtful accounts is recorded to reduce accounts receivable, net of the related payable to franchisees, to the estimated amount that will be collected. The allowance is based on specific doubtful accounts plus accounts over 180 days old. It is reasonably possible that actual uncollectible accounts receivable, net of the related payable to franchisees, will exceed this allowance. Uncollectible accounts receivable, net of the related payable to franchisees, are recorded as bad debt expense. Recoveries of accounts previously written-off, net of the related payable to franchisees, and adjustments to the allowance for uncollectible accounts are recorded as adjustments to bad debt expense.

Income taxes

The Company has elected to be taxed as an "S Corporation". Accordingly, the taxable income of the Company is included in the separate tax returns of the stockholders. The Company is subject to a state tax of 1.5% on California taxable income, however, there is no tax in Colorado.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income taxes (continued)

The Company evaluates tax positions, makes a determination regarding their likelihood of being upheld under examination, and records a liability for any uncertain tax positions. The Company has not identified any uncertain tax positions which would require recognition of a liability as of December 31, 2018, 2017 or 2016. The Company is generally subject to examination by Federal and State income tax authorities during the three year period and four year period, respectively, subsequent to the due date of the related income tax returns. Income tax returns remain subject to examination by Federal and State income tax authorities for periods beginning after December 31, 2013 and 2012, respectively.

Fair value of financial instruments

The carrying value of cash and cash equivalents, accounts receivable, accounts payable and short-term borrowings approximate their fair values due to the short-term nature of these instruments.

Foreign currency translation

Assets and liabilities denominated in a foreign currency are translated to U.S. dollars based on the exchange rate in effect as of the balance sheet date. Revenues and expenses denominated in a foreign currency are translated to U.S. dollars based on the average exchange rate during the year. Foreign currency transaction gains (losses) were $(8,568), $479, and $63 for 2018, 2017 and 2016, respectively, and are included in selling, general and administrative expenses on the statements of income.

Advertising

Advertising is charged to expense as incurred. Selling, general and administrative expense includes advertising and promotion expense of $1,571, $7,499, and $6,588 for 2018, 2017 and 2016, respectively.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition

Franchise fees and the related direct costs are deferred until the franchisee completes the initial certification training program provided by the Company, at which time all material services or conditions relating to the sale have been substantially performed or satisfied by the Company.

The Company bills franchisee forum members for dues. The Company remits a portion of the collections (generally 80%) to the franchisees and retains the remainder as a royalty fee. Other royalty fees are recognized when earned. Royalty fees reflected in the accompanying statements of income are reported net of the portion remitted to the franchisees.

Recent accounting pronouncements

Management has reviewed and adopted applicable recent accounting pronouncements and revisions issued by the FASB (including its Emerging Issues Task Force), the American Institute of Certified Public Accountants, and the Security and Exchange Commission during the fiscal year ended December 31, 2018. Management believes the adoption of such pronouncements and revisions do not have a material impact on the Company's financial statements other than certain footnote disclosures which have been incorporated into these financial statements.

Subsequent events disclosure

Subsequent events have been evaluated through March 20, 2019, which is the date the financial statements were available to be issued.

2. ACCOUNTS RECEIVABLE

Accounts receivable are comprised of the following:

	2018	2017	2016
Amounts due from franchisees	$ 22,733	$ 69,219	$ 93,952
Amounts due from forum members	1,252,514	1,311,714	1,211,068
	1,275,247	1,380,933	1,305,020
Less allowance for doubtful accounts	(30,000)	(30,000)	(30,000)
	$ 1,245,247	$ 1,350,933	$ 1,275,020

3. ACCOUNTS PAYABLE

Accounts payable to franchisees are comprised of the following:

	2018	2017	2016
Payable for amounts collected from members prior to year-end	$ 336,443	$ 322,173	$ 360,686
Payable for amounts billed to members at year-end	993,464	1,026,165	965,701
	$ 1,329,907	$ 1,348,338	$ 1,326,387

4. DEFERRED REVENUE

Deferred revenue consists of monies received by the Company in advance of the period of time in which they will be earned.

5. PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	2018	2017	2016
Computers	$ 2,413	$ 2,413	$ 30,111
Software	45,696	45,696	58,611
Office equipment	24,546	24,546	24,546
Furniture	46,088	46,088	46,088
Leasehold improvements	-	-	14,680
	118,743	118,743	174,036
Less accumulated depreciation	(118,743)	(118,743)	(174,036)
Property and equipment, net	$ -	$ -	$ -

6. REVENUES

Revenues are comprised of the following:

	2018	2017	2016
Amounts billed	$ 5,352,971	$ 6,083,683	$ 5,641,973
Less: amounts due to franchisees	4,270,033	4,478,197	4,220,793
	$ 1,082,938	$ 1,605,486	$ 1,421,180

7. FRANICHISEE INFORMATION

The Company executes franchise agreements that set the terms of its arrangement with each franchisee. The franchise agreement requires the franchisee to pay an initial, non-refundable fee of $49,500, and continuing fees based upon gross revenues. Subject to the Company's approval and payment of a renewal fee, a franchisee may generally renew its agreement upon its expiration. Direct costs of sales and servicing of franchise agreements are charged to expense as incurred.

When an individual franchise is sold, the Company agrees to provide certain services to the franchisee, including territory approval and training. The Company recognizes initial fees as revenue when substantially all initial services required by the franchise agreement are performed. Continuing fees are recognized when earned, with an appropriate provision for estimated uncollectible fees charged to expense. The Company recognizes renewal fees as income when a renewal agreement becomes effective.

Initial fees included in revenues for the years ended December 31, 2018, 2017 and 2016 were approximately $0, $87,000, and $52,500, respectively.

	2018	2017	2016
Outlets sold	-	1	1
Terminations	-	2	1
In operation as of December 31	24	24	25

8. PROVISION FOR INCOME TAXES

The Company files income tax returns in the U.S. federal and California jurisdictions. The provision for income taxes reflects approximately the Company's tax liability as follows:

	2018	2017	2016
Current:			
Federal	$ -	$ -	$ -
State	800	7,077	6,635
	800	7,077	6,635
Deferred:			
State	-	-	-
Total provision for income taxes	$ 800	$ 7,077	$ 6,635

Deferred income taxes are provided for the temporary differences between the financial reporting basis and the tax basis of the Company's asset and liabilities. Temporary differences between financial reporting and income tax reporting result primarily from the differences in accounting for depreciation and for the accrual to cash reporting for the tax returns.

Deferred income tax payable consists of the following:

	2018	2017	2016
Deferred tax liability:			
Accrual to cash accounting	$ 1,500	$ 1,500	$ 1,500

9. COMMITMENTS AND CONTINGENCIES

Leases

In November of 2017, the Company entered into a 63 month office lease agreement in Colorado, with an initial monthly payment of $4,779 for the first year. Rent expense was $48,588, $92,534, and $81,273 for 2018, 2017 and 2016, respectively.

Minimum lease payments for future years approximate the following:

Year ending December 31:	
2019	$ 55,893
2020	55,893
2021	55,893
2022	55,893
Thereafter	4,660
	$ 228,232

Pension plan

The Company has adopted a 401(k) profit sharing plan covering substantially all employees over 21 years of age with more than one year of service. The plan provides that employees may contribute a percentage of their compensation and that the Company may make discretionary contributions. The Company did not make any discretionary contributions for 2018, 2017 or 2016.

Employment agreement

The Company has entered into an employment agreement under which an employee is entitled to receive an annual bonus based on the Company's net income. Bonuses due under the agreement were $0, $0, and $7,746 for 2018, 2017 and 2016 respectively.

The agreement also provides that certain amounts would be due to the employee if either: (1) the Company terminates employment without cause, or (2) the stockholders sell the Company. The Company does not consider either: (1) termination of employment without cause, or (2) a sale of the Company by the stockholders, to be probable. Accordingly, liabilities reflected on the accompanying balance sheet as of December 31, 2018, do not include any amounts related to this provision.

EXHIBIT C TO THE

Renaissance **EXECUTIVE FORUMS, Inc.**

DISCLOSURE DOCUMENT

LIST OF FRANCHISEES AS OF DECEMBER 31, ~~2017~~2018

Exhibit "C" to the FDD

ROSTER OF FRANCHISEES AS OF DECEMBER 31, ~~2017~~2018

CALIFORNIA
R. Penland
3400 Inland Empire Blvd.,
Ste. 101
Ontario, CA 91764
(909) 730-9092

R. Franzi
3 Siega
Rancho Santa Margarita, CA
926688
(949) 887-4104

J. Tenuto
11650 Iberia Place, Ste. 115
San Diego, CA 92128
(858) 385-0502

G. Perkins
3241 Heather Ridge Court
San Jose, CA 95136
(408) 213-9513

C. Hettrich
180 Promenade Cl.
Sacramento, CA 95834
(916) 648-8866

CONNECTICUT
B. Scheller
20 Abbot
Wilton, CT 06897
(203)563-0628

FLORIDA
W. Hardenstine
3111 W. Dr. MLK Blvd., Ste.
100
Tampa, FL 33607
(813) 264-6361

A. Nunez
19372 Stonebrook Street
Weston, FL 33332
(954) 614-9973

GEORGIA
D. Daniels
191 Peachtree Street, Suite 300
Atlanta, GA 30303
(678) 278-9500

IDAHO
K. York
520 W. Idaho, Suite 103
Boise, ID 83702
(208) 871-0678

ILLINOIS
E. Breclaw
3333 Warrenville Road,
Suite 200
Lisle, IL 60532
(630) 469-8577

INDIANA (2)
T. Hutti
53700 Generations Drive
South Bend, IN 46635
(219) 243-0175

IOWA
M. Kleis
1206 Big Rock Park Road
Pella, IA 50219
(541) 204-1564

MAINE
D. Packard
477 Congress Street, 5th Floor
Portland, ME 04101-3406
(207) 773-0907

MICHIGAN
R. Quigley
1068 Tiverton Trail
Rochester, MI 48306
(248) 651-9130

NEW JERSEY
J. Neidhardt
2001 Route 46, Suite 310
Parsippany, NJ 07054
(973) 887-4001

NORTH CAROLINA
T. Pulliam
1651 Scotch Pine Lane
Tega Cay, SC 29708
(803) 242-8203

VIRGINIA
L. Self
11350 Random Hills Rd., Ste.
650, #656
Fairfax, VA 22030
(703) 560-1711

A. Conners
17230 Silver Maple Terrace
Moseley, VA 23120
(540) 270-9921

WISCONSIN
K. Leung
3303 Glacier Ridge Rd.
Madison, WI 53562
(608) 826-7488

CALGARY CANADA
J. Eschak
1033 Holgate Place N.W.
Edmonton, AB T6R 2T7
(780) 439-7332

ONTARIO CANADA
D. Taylor
19 Hillview Dr.
Drayton, ON N0G 1P0
(226) 223-3020

EXHIBIT D TO THE

Renaissance **EXECUTIVE FORUMS, Inc.**

DISCLOSURE DOCUMENT

LIST OF STATE ADMINISTRATORS/AGENTS FOR SERVICE OF PROCESS

STATE AGENCIES/AGENTS FOR SERVICE OF PROCESS

Listed here are the names, addresses and telephone numbers of the state agencies having responsibility for the franchising disclosure/registration laws. We may not yet be registered to sell franchises in any or all of these states.

If a state is not listed, we have not appointed an agent for service of process in that state in connection with the requirements of the franchise laws. There may be states in addition to those listed below in which we have appointed an agent for service of process.

There also may be additional agents appointed in some of the states listed.

CALIFORNIA

Commissioner of the Department
of Business Oversight:
Toll Free: 1 (866) 275-2677

Los Angeles

Suite 750
320 West 4th Street
Los Angeles, California 90013-2344
(213) 576-7500

Sacramento

1515 K Street, Suite 200
Sacramento, California 95814-4052
(916) 445-7205

San Diego

1350 Front Street, Rm. 2034
San Diego, California 92101-3697
(619) 525-4233

San Francisco

One Sansome Street, Suite 600
San Francisco, California 94105-2980
(415) 972-8559

HAWAII

(for service of process)

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

(for other matters)

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

ILLINOIS

Illinois Attorney General
500 South Second Street
Springfield, Illinois 62706
(217) 782-4465

INDIANA

(for service of process)

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

(state agency)

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

MARYLAND

(state agency)

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

(for service of process)

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

MICHIGAN

Corporations Division
Franchise
P.O. Box 30054
Lansing, Michigan 48909
(517) 373-7117

MINNESOTA

Commissioner of Commerce
Department of Commerce
85 7th Place East, Suite 280
St. Paul, Minnesota 55101
(651) 539-~~1600~~1500

NEW YORK

(Administrator)

NYS Department of Law
Investor Protection Bureau
28 Liberty Street, 21st Floor
New York, New York 10005
(212) 416-8236 (Phone)

(Agent for Service)

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

NORTH DAKOTA

(state agency)

North Dakota Securities Department
600 East Boulevard Avenue State Capitol
Fifth Floor Dept 414
Bismarck, North Dakota 58505-0510
(701) 328-4712

(for service of process)

Securities Commissioner
600 East Boulevard Avenue State Capitol
Fifth Floor Dept 414
Bismarck, North Dakota 58505-0510
(701) 328-4712

OREGON

Oregon Division of Finance and Corporate Securities
350 Winter Street NE, Room 410
Salem, Oregon 97301-3881
(503) 378-4387

RHODE ISLAND

Securities Division
Department of Business Regulations
1511 Pontiac Avenue
John O. Pastore Complex-Building 69-1
Cranston, Rhode Island 02920
(401) 462-9500

SOUTH DAKOTA

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

VIRGINIA

(for service of process)

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

(for other matters)

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

WASHINGTON

(for service of process)

Director Department of Financial Institutions
Securities Division
150 Israel Road SW
Tumwater, Washington 98501
(360) 902-8760

(for other matters)

Department of Financial Institutions
Securities Division
~~P. O. Box 9033~~
150 Israel Road SW
~~Olympia~~Tumwater, Washington 98501-~~9033~~
(360) 902-8760

WISCONSIN

Commissioner of Securities
~~345 W. Washington Ave., 4th Floor~~
4822 Madison Yards Way, North Tower
Madison, Wisconsin ~~5370~~53705
(608) 266-~~8557~~
2139

EXHIBIT E TO THE

Renaissance **EXECUTIVE FORUMS, Inc.**

DISCLOSURE DOCUMENT

FORM OF GENERAL RELEASE

GENERAL RELEASE

The following is *Renaissance* **EXECUTIVE FORUMS,** Inc.'s current general release agreement that *Renaissance* **EXECUTIVE FORUMS,** Inc. may require a Franchisee and/or transferor to sign as part of a renewal or an approved transfer.

Renaissance **EXECUTIVE FORUMS, Inc.**
TERMINATION AGREEMENT AND RELEASE

This Termination Agreement and Release (this "Agreement") is made this **Date #1** by and between *Renaissance* **EXECUTIVE FORUMS, Inc.** ("Executive Forums") and **Name of Franchisee** ("Franchisee")/Franchise Unit **XXX**.

WHEREAS, on **Date #2**, Executive Forums and Franchisee entered into a franchise agreement (the "Franchise Agreement") for the operation of a *Renaissance* **EXECUTIVE FORUMS** franchise (the "Franchise"). All capitalized terms used but not defined shall have the meanings ascribed to them in the Franchise Agreement.

WHEREAS, Executive Forums and Franchisee wish to terminate the Franchise Agreement in accordance with the terms herein.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. **Termination of Franchise Agreement**. Subject to the terms and conditions contained herein, effective as of the date of this Agreement, the Franchise Agreement is hereby terminated and shall be of no further force and effect.

2. **Payment of Debts.** Franchisee shall pay, contemporaneously with the execution of this Agreement, the amounts of XXXXXXX dollars ($X,XXX.XX) which represents the current outstanding balance for the Franchise (see attached statement). All future Minimum Royalty Fee obligations will be waived by *Renaissance* **EXECUTIVE FORUMS**, Inc., in conjunction with execution of this Agreement.

3. **Post-Termination Obligations.**

(a) Franchisee agrees that Franchisee shall: (1) not directly or indirectly at any time identify Franchisee or any business with which Franchisee is associated as a current or former Executive Forums franchisee or business; (2) not use any Mark or any colorable imitation of any Mark in any manner or for any purpose, or use for any purpose any trademark or other commercial symbol that suggests or indicates an association with Executive Forums; (3) return to Executive Forums, or at Executive Forums' direction, transfer to a new owner, remove the Marks from, or destroy (whichever we specify) all forms and materials containing any Mark or otherwise relating to a *Renaissance* **EXECUTIVE FORUMS** business; (4) take any action that may be required to cancel all fictitious or assumed name or equivalent registrations relating to your use of any Mark; and (5) take all such actions as may be necessary to transfer any telephone number and any telephone directory listings associated with the Marks to Executive Forums or our designee.

(b) Franchisee also agrees to immediately cease to use any of the Confidential Information. Franchisee further agrees to immediately return to Executive Forums all copies of the Training/Operations Manuals and all training materials and any other confidential materials, which have been loaned to Franchisee. Additionally, Franchisee agrees to return all other materials as identified on the current "Materials Return Check List" within five (5) business days of receipt of this fully executed Agreement.

(c) Neither Franchisee nor any member of Franchisee's immediate family will, for a period of eighteen (18) months from the date of this Agreement (1) have any direct or indirect interest (through a member of the immediate family of Franchisee or owner of Franchisee, or otherwise) as a disclosed or beneficial owner, director, employee, consultant or agent in any (a) Competitive Business within a radius of one hundred fifty (150) miles from the **yyy** Franchise, or within the Market Area plus any contiguous market areas identified by us, whichever is greater; or (2) directly or indirectly employ, or seek to employ, any person who is employed by us, our affiliates or any of our franchisees, nor induce or attempt to induce any such person to leave said employment without prior written consent of us and such person's employer.

(d) Franchisee acknowledges that all existing Forum Members of the Franchise are the property of Executive Forums' corporate headquarters.

4. Releases.

(a) Franchisee hereby releases, acquits and forever discharges Executive Forums and its shareholders, officers, directors, agents, employees, legal representatives, heirs and assigns, from all obligations, claims, debts, demands, covenants, contracts, agreements, liabilities, costs, attorneys' fees, actions or cause of action whatsoever, whether known or unknown, which Franchisee had, has or claims to have against Executive Forums, including specifically but not exclusively and without limiting the generality of the foregoing, any and all claims, demands and causes of action arising out of, pursuant to, or related to the Franchise Agreement, and any and all correspondence, representations, certifications, warranties, promises, or acts made in reliance upon any one or more of the same, whether oral or written, or based in whole or in part on events occurring prior to the date hereof, connected with or related to the Franchise Agreement, except with respect to any obligations preserved by this Agreement.

(b) Franchisee warrants and represents that they have not sold, assigned, granted or transferred to any other person, firm or concern, any claim, demand or cause of action or any participation or share in any of the same, covered by the terms of this Agreement.

(c) **Waiver of Civil Code Section 1542.**

Except as set forth herein, the parties to this Agreement each expressly waive and relinquish all rights and benefits afforded by Section 1542 of the Civil Code of the State of California, and do so understanding and acknowledging the significance and consequence of such specific waiver of Section 1542. Section 1542 of the Civil Code of the State of California states as follows:

> A general release does not extend to claims that either party does not know or suspect to exist in its favor as of the date of execution of this Agreement, which if known by such party would have materially affected the terms of this Agreement.

Thus, notwithstanding the provisions of Section 1542, and for the purpose of implementing a general release and discharge as described above, the parties to this Agreement each expressly acknowledge that this Agreement is intended to include in its effect, without limitation, all claims described in subparagraph (a) above, which Executive Forums and Franchisee do not know or suspect to exist in their favor at the time of execution hereof, and that this Agreement contemplates the extinguishment of any such claims.

5. **General Provisions.**

(a) No verbal statements, agreements, promises, undertakings, arrangements, understandings, or conduct, act or omission of any party or its officers, directors, subsequent to the date hereof, shall be deemed and amendment or modification hereof, unless reduced to writing and signed by all of the parties hereto or their respective officers, directors, shareholders, heirs, executors, administrators, principals, employees, agents, members, affiliates, successors or assigns, as the case may be.

(b) This Agreement may be executed in counterparts and all so executed shall constitute one and the same Agreement.

(c) This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective executors, administrators, heirs, legatees, successors and assigns.

IN WITNESS WHEREOF, Franchisee and Executive Forums have executed this Agreement on the date first above written.

Renaissance **EXECUTIVE FORUMS, Inc.**

By: Kimberly W. Hibler
Its: President US & Canada Operations

FRANCHISEE
Renaissance **EXECUTIVE FORUMS XXX**

By: Name of Franchisee
Its: **President**/Owner

EXHIBIT F TO THE

Renaissance **EXECUTIVE FORUMS, Inc.**

DISCLOSURE DOCUMENT

STATE ADDENDA AND AGREEMENT RIDERS

ADDENDUM TO THE
Renaissance **EXECUTIVE FORUMS, Inc.**
MULTI-STATE DISCLOSURE DOCUMENT

State-Specific Requirements

CALIFORNIA:

1. THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT.

2. SECTION 31125 OF THE CALIFORNIA CORPORATIONS CODE REQUIRES US TO GIVE YOU A DISCLOSURE DOCUMENT APPROVED BY THE COMMISSIONER OF BUSINESS OVERSIGHT BEFORE WE ASK YOU TO CONSIDER A MATERIAL MODIFICATION OF YOUR FRANCHISE AGREEMENT.

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

4. Item 3 of the disclosure document is amended to provide that neither *Renaissance* **EXECUTIVE FORUMS,** Inc. nor any person identified in Item 2 is subject to any currently effective order of any national securities association or national securities exchange in the Securities Exchange Act of 1934, 15 U.S.C.A. 78a et seq., suspending or expelling such person from membership in such association or exchange.

5. The following paragraphs are added to the end of Item 17 of the disclosure document:

> **California Law Regarding Termination and Nonrenewal**. The California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee concerning termination, transfer or nonrenewal of the franchise. If the Franchise Agreement contains a provision that is inconsistent with the law, the law will control.
>
> **Termination Upon Bankruptcy.** The Franchise Agreement provides for termination upon bankruptcy. This provision might not be enforceable under federal bankruptcy law (11 U.S.C.A. Sec. 101 et seq.)
>
> **Post-Termination Noncompetition Covenants.** The Franchise Agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision might not be enforceable under California law.
>
> **General Releases**. The Franchise Agreement requires you to sign a general release of claims upon renewal or transfer of the Franchise Agreement. California Corporations Code 31512 provides that any condition, stipulation or provision

purporting to bind any person acquiring a franchise to waive compliance with any provision of that law or any rule or order thereunder is void. Section 31512 might void a waiver of your rights under the Franchise Investment Law (California Corporations Code Section 31000 through 31516). Business and Professions Code 20010 might void a waiver of your rights under the Franchise Relations Act (Business and Professions Code 20000 through 20043).

ILLINOIS:

1. The following paragraph is added at the end of Item 5 ~~at the request of the Illinois Attorney General's Office based on our financial condition as reflected in our 2010 fiscal year end audited financial statements~~:

Despite the payment provisions above, you will defer the payment of all initial fees owed to us until all of our initial obligations under the franchise agreement have been fulfilled and you have commenced doing business. This deferral is imposed upon us by the Illinois Attorney ~~General~~General's Office based on our financial ~~statements~~condition.

2. The "Summary" Section of Item 17(v) **Choice of forum** is deleted and replaced with the following:

If mediation fails, any litigation may be pursued in the courts of Illinois.

MINNESOTA:

1. The disclosure in the Item 6 chart, entitled "**Early Termination Fee**," is hereby deleted in its entirety.

2. Item 17 "**Renewal, Termination, Transfer, and Dispute Resolution**," is amended by the addition of the following paragraphs:

With respect to franchises governed by Minnesota law, we will comply with Minn. Stat. §80C.14, Subds. 3, 4 and 5 which require, except in certain specified cases, 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

Minn. Stat. §80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota. In addition, nothing contained 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. The language contained in provision (x) entitled **Jury Trial Waiver** contained in the table in Item 17 shall be deleted to the extent required by applicable law.

NEW YORK

1. The following information is added to the cover page of the Franchise Disclosure Document:

~~1.~~ **INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ~~ADMINISTRATOR~~ADMINISTRATORS LISTED IN EXHIBIT ~~D~~A OR YOUR PUBLIC LIBRARY FOR SOURCES OF INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND NEW YORK STATE DEPARTMENT OF LAW, BUREAU OF INVESTOR PROTECTION AND SECURITIES, ~~120 BROADWAY, 23RD~~28 LIBERTY STREET, 21ST FLOOR, NEW YORK, ~~N.Y. 10271.~~**

NEW YORK 10005. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE ~~PROSPECTUS~~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 ~~PROSPECTUS~~FRANCHISE DISCLOSURE DOCUMENT.

2. The following risk ~~factors are~~factor is added to the ~~State Cover Page of the disclosure document~~cover page of the Franchise Disclosure Document:

~~THE FRANCHISE AGREEMENT STATES THAT CALIFORNIA LAW GOVERNS THE AGREEMENT, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.~~

YOU MUST MAKE MINIMUM ROYALTY PAYMENTS, REGARDLESS OF YOUR SALES LEVELS. YOUR INABILITY TO MAKE THE PAYMENTS MAY RESULT IN TERMINATION OF YOUR FRANCHISE AND LOSS OF YOUR INVESTMENT.

~~THE FRANCHISEE WILL BE REQUIRED TO MAKE AN ESTIMATED INITIAL INVESTMENT RANGING FROM $64,060 to $126,600. THIS AMOUNT EXCEEDS THE FRANCHISOR'S STOCKHOLDERS EQUITY AS OF DECEMBER 31, 2014, WHICH IS $125,940.~~

3. ~~Item 3 of the disclosure document shall be deleted in its entirety and replaced by the following~~The following is added at the end of Item 3:

~~Neither~~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. ~~Has~~ 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, ~~that~~ other than routine litigation incidental to the business, which are significant in the context of the number of franchisees ~~or~~ and the size, nature or financial condition of the franchise system or its business operations.

~~B.~~ ~~Has~~C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the ~~ten-year~~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.

~~C.~~ ~~Is~~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.

4. ~~Item 4 of the disclosure document shall be deleted in its entirety and replaced by the following~~The following is added to the end of Item 4:

Neither the franchisor, its affiliate, its predecessor, officers, or general partner ~~or been~~ during the 10-year period immediately before the date of the offering circular:
(a) filed as debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code; (b) obtained a discharge of its debts under the bankruptcy code; or (c) was a principal officer of a company or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within 1 year after ~~the~~that officer or general partner of the franchisor held this position in the company or partnership.

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

~~We apply the Total Fee to defray our costs of recruiting and screening franchisees, training, and assisting in the opening of your Franchise Unit.~~
The initial franchise fee constitutes part of our general operating funds and will be used as such in our discretion.

6. The following is added to the end of the "Summary" sections of Item 17(c), titled "**Requirements for franchisee to renew or extend**," and Item 17(m), entitled "**Conditions for franchisor approval of transfer**":

However, to the extent required by applicable law, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this proviso that the non-waiver provisions of General Business Law Sections 687.4 and 687.5 be satisfied.

~~6~~7. The ~~"~~following language replaces the "Summary~~"~~" section of Item 17(d), ~~entitled~~titled "**Termination by franchisee**~~, is amended to read as follows~~":

~~The franchisee~~You may terminate the agreement on any grounds available by law.

~~7~~8. The following ~~language~~ is added to the end of the ~~"~~"Summary~~"~~" section of Item 17(j), ~~entitled~~titled "**Assignment of contract by franchisor**":

However, no assignment will be made except to an assignee who~~,~~ in good faith and judgment of the franchisor, is willing and financially able to assume the franchisor's obligations under the ~~franchise agreement~~Franchise Agreement.

~~8~~9. The following ~~language~~ is added to the end of the ~~"~~"Summary~~" section of~~" sections of Item 17(v), titled "**Choice of forum**", and Item 17(w), ~~entitled~~titled "**Choice of law**":

The ~~forgoing~~foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor or upon the franchisee by ~~article~~Article 33 of the General Business ~~law~~Law of the ~~state~~State of New York.

NORTH DAKOTA:

1. The disclosure in the Item 6 chart, entitled "**Early Termination Fee,**" is hereby deleted in its entirety.

2. The language contained in provision (v) entitled **Choice of forum**, contained in the table in Item 17 shall be deleted to the extent required by applicable law.

3. The language contained in provision (x) entitled **Jury Trial Waiver** contained in the table in Item 17 shall be deleted to the extent required by applicable law.

4. The following paragraph is added after the table in Item 17:

> NOTE: Paragraph 16.N of the Franchise Agreement shortens the applicable statute of limitations for some claims. All claims must be made within one year from the occurrence of the facts, excluding claims arising under the North Dakota Franchise Investment Law. Under the Franchise Agreement, you and *Renaissance* **EXECUTIVE FORUMS** also waive the right to collect punitive damages (Paragraph 16.D) in any action brought against the other, excluding claims arising under the North Dakota Franchise Investment Law.

RHODE ISLAND

1. Item 17 "**Renewal, Termination, Transfer, and Dispute Resolution,**" is amended by the addition of the following paragraph:

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

VIRGINIA

The following language is added to the end of the "Summary" section of Item 17(h), entitled "**Cause" defined – non-curable defaults**:

> 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.

WASHINGTON

1. Item 17 "**Renewal, Termination, Transfer, and Dispute Resolution,**" is amended by the addition of the following paragraph:

If any of the provisions in this disclosure document or the Franchise Agreement are inconsistent with the relationship provisions of Revised Code of Washington Section 19.100.180 or any other requirements of the Washington Franchise Investment Protection Act (the "Act"), then (if the Act applies by its terms) the provisions of the Act will prevail over the inconsistent terms of the disclosure document and/or Franchise Agreement for any franchises sold in Washington. However, we and you agree to enforce the Franchise Agreement's provisions to the extent the law allows.

RIDER TO THE *Renaissance* EXECUTIVE FORUMS, Inc.
FRANCHISE AGREEMENT
REQUIRED BY THE STATE OF ILLINOIS

This Rider is entered into this ____ day of _____, _____, by and between *Renaissance* **EXECUTIVE FORUMS,** Inc., a California corporation ("we," "us," or "our") and _____ ("Franchisee," "you," or "your").

1. **Background**. We and you are parties to that certain Franchise Agreement dated _____, _____ that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) the offer or sale of the franchise for the Franchise Unit that you will operate under the Franchise Agreement was made in the State of Illinois and you will operate the Franchise Unit in the State of Illinois; and/or (b) you are a resident of the State of Illinois.

2. The following language is added to the end of Paragraph 9.A of the Franchise Agreement (Franchise Fee):

> Despite the payment provisions above, you will defer the payment of all initial fees owed to us until all of our initial obligations under the franchise agreement have been fulfilled and you have commenced doing business. This deferral is imposed upon us by the Illinois Attorney ~~General~~General's Office based on our financial ~~statements~~condition.

3. Paragraph 16.L of the Franchise Agreement (Governing Law/Consent to Jurisdiction) shall be deleted in its entirety and replaced by the following:

> Any action may be brought in a court of competent jurisdiction in Illinois
>
> and each of the parties submits to the jurisdiction of such courts and waives any objection to such jurisdiction or venue. This Agreement shall be governed by the laws of the state in which the ~~Franchised~~Franchise Unit is located.

4. The following language is added to the end of Section 16.M of the Franchise Agreement:

> However, the waiver in this paragraph shall not apply to the extent prohibited by Section 705/41 of the Illinois Franchise Disclosure Act of 1987 or Illinois Regulations at Section 200.609.

5. Paragraph 16.N of the Franchise Agreement (Limitations of Claims) shall be deleted in its entirety and replaced by the following:

> Any and all claims arising out of this Agreement or the relationship of you and us in connection with your operation of the FRANCHISE UNIT must be made within one (1) year from the occurrence of the facts giving rise to such claims or from the date on which you or we should have, in the exercise of reasonable diligence, discovered such facts. However, this Section shall not waive compliance with any provision of the Illinois Franchise Disclosure Act or any other Illinois law, except that any Illinois statute shall only apply if its jurisdictional requirements are met independently without reference to this Section.

6. The first sentence of Paragraph 16.P of the Franchise Agreement (Entire Agreement) shall be amended to read as follows:

> This Agreement, including the introduction and exhibits to it, constitutes the entire agreement between you and us, and there are no other oral or written representations (except for those made in the Franchise Disclosure Document that you received from us),

understandings or agreements between you and us concerning the subject matter of this Agreement.

7. The following language is added as a new Section 16.U of the Franchise Agreement:

However, nothing in this Agreement shall constitute a condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of the Illinois Franchise Disclosure Act of 1987 or any other Illinois law, except that any Illinois statute shall only apply if its jurisdictional requirements are met independently without reference to this Section.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Rider, understands and consents to be bound by all of its terms, and have caused this Rider to be executed on the dates written below.

Renaissance **EXECUTIVE FORUMS,** Inc.

_____
FRANCHISEE (Type/Print Name)

By: **Kimberly W. Hibler**
Title: President, US & Canada Operations

Title: President/Owner

Signature: _____

Signature: _____

RIDER TO THE *Renaissance* EXECUTIVE FORUMS, Inc.
FRANCHISE AGREEMENT
REQUIRED BY THE STATE OF MINNESOTA

This Rider is entered into this ____ day of _____, _____, by and between *Renaissance* **EXECUTIVE FORUMS,** Inc., a California corporation ("we," "us," or "our") and _____ ("Franchisee," "you," or "your").

1. **Background**. We and you are parties to that certain Franchise Agreement dated _____, _____ that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) the offer or sale of the franchise for the Franchise Unit that you will operate under the Franchise Agreement was made in the State of Minnesota; and/or (b) the Franchise Unit will be located or operated in the State of Minnesota.

2. Section 14 of the Franchise Agreement (Termination of the Franchise) shall be revised by adding the following as the last sentence thereof:

> With respect to franchises governed by Minnesota law, we will comply with Minn. Stat. Sec. 80C.14, Subds. 3, 4, and 5 which require, except in certain specified cases, 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.

3. Section 14.D of the Franchise Agreement (Early Termination Fee) shall be deleted in its entirety.

4. Section 16.D of the Franchise Agreement (Waiver of Punitive Damages) shall be amended by adding the following:

> However, we and you acknowledge that certain of the foregoing provisions of this Section might not be enforceable under the Minnesota Franchise Law.

5. Section 16.L of the Franchise Agreement (Governing Law/Consent to Jurisdiction) shall be revised by adding the following:

> Pursuant to Minn. Rule Sec. 2860.4400J, this Section shall not in any way abrogate or reduce any rights of the franchisee as provided for in Minnesota Statutes, Chapter 80C (to the extent these statutes are not preempted by the Federal Arbitration Act), or your right to any procedure, judicial forum, or remedies provided for by the laws of the jurisdiction.

6. Section 16.M of the Franchise Agreement (Jury Trial Waiver) shall be deleted in its entirety.

7. Section 16.N of the Franchise Agreement (Limitation of Claims) shall be revised by adding the following as the last sentence thereof:

> Minnesota law provides that no action may be commenced pursuant to Minn. Stat. Section 80C.17 more than three (3) years after the cause of action accrues. Minn. Stat. Section 80C.17 (subd. 5).

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Rider, understands and consents to be bound by all of its terms, and have caused this Rider to be executed on the dates written below.

Renaissance **EXECUTIVE FORUMS,** Inc.

By: **Kimberly W. Hibler**
Title: President, US & Canada Operations

Signature: _____

_____
FRANCHISEE (Type/Print Name)

Title: President/Owner

Signature: _____

RIDER TO THE *Renaissance* EXECUTIVE FORUMS, Inc.
FRANCHISE AGREEMENT
REQUIRED BY THE STATE OF NEW YORK

This Rider is entered into this ____ day of _____, _____, by and between *Renaissance* EXECUTIVE FORUMS, Inc., a California corporation ("we," "us," or "our") and _____ ("Franchisee," "you," or "your").

1. **Background**. We and you are parties to that certain Franchise Agreement dated _____, _____ that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) the offer or sale of the franchise for the Franchise Unit that you will operate under the Franchise Agreement was made in the State of New York; and/or (b) because you are a resident of the State of New York and will operate the Franchise Unit in the State of New York.

2. The second paragraph of Section 1.B of the Franchise Agreement (Acknowledgments) shall be deleted in its entirety and replaced with the following:

> You further acknowledge that we or our agent has provided to you a Franchise Disclosure Document upon the earlier of (i) that person's first personal (meaning "face-to-face") meeting with you to discuss a possible sale of the franchise, or (ii) ten (10) business days before your execution of this Agreement and any payment of any consideration by you for the franchise.

3. Section 3.C of the Franchise Agreement (Renewal Requirements/Release) shall be deleted in its entirety and replaced with the following:

> To renew the Franchise, you agree to execute the form of franchise agreement and any ancillary agreements then customarily used by us in the grant of franchises for the operation of Franchise Units (with appropriate modifications to reflect the fact that the agreement relates to the renewal of the Franchise and which may provide for higher or additional fees) and you must execute general releases, in form satisfactory to us, of any and all claims against us and our shareholders, officers, directors, employees, agents, successors and assigns; provided, however, that all rights enjoyed by FRANCHISEE and any causes of action arising in its 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, Section 687.4 and 687.5 be satisfied.

4. Section 13.C(6) of the Franchise Agreement (Conditions for Approval of the Transfer) shall be deleted in its entirety and replaced with the following:

> (6) You and each person who is transferring an ownership interest must sign a general release (in a form satisfactory to us) of any and all claims against us, our affiliates, shareholders, directors, employees, agents, successors and assigns; provided, however, that all rights enjoyed by FRANCHISEE and any causes of action arising in its 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, Section 687.4 and 687.5 be satisfied;

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Rider, understands and consents to be bound by all of its terms, and have caused this Rider to be executed on the dates written below.

Renaissance EXECUTIVE FORUMS, Inc.

By: **Kimberly W. Hibler**
Title: President, US & Canada Operations

Signature: _____

_____
FRANCHISEE (Type/Print Name)

Title: President/Owner

Signature: _____

RIDER TO THE *Renaissance* EXECUTIVE FORUMS, Inc.
FRANCHISE AGREEMENT
REQUIRED BY THE STATE OF NORTH DAKOTA

This Rider is entered into this ____ day of _____, _____, by and between *Renaissance* **EXECUTIVE FORUMS**, Inc., a California corporation ("we," "us," or "our") and _____ ("Franchisee," "you," or "your").

1. **Background**. We and you are parties to that certain Franchise Agreement dated _____, _____ that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) the offer or sale of the franchise for the Franchise Unit that you will operate under the Franchise Agreement was made in the State of North Dakota; and/or (b) you are a resident of the State of North Dakota and will operate the Franchise Unit in the State of North Dakota.

2. Section 3.C of the Franchise agreement (Renewal Requirements/Release) shall be amended by adding the following:

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

3. Section 13.C(6) of the Franchise Agreement (Conditions for Approval of Transfer shall be deleted in its entirety and replaced with the following:

> (6) You and each person who is transferring an ownership interest must sign a general release (in a form satisfactory to us) of any and all claims against us, our affiliates, shareholders, directors, employees, agents, successors and assigns; provided, however, any release required as a condition of renewal and/or assignment/transfer will not apply to the extent prohibited by the North Dakota Law;

4. Section 14.A(2) of the Franchise Agreement (Termination by Franchisee) shall be deleted in its entirety.

5. Section 14.D of the Franchise Agreement (Early Termination Fee) shall be deleted in its entirety.

6. Section 15.F of the Franchise Agreement (Covenant Not to Compete) shall be revised by adding the following as the last sentence thereof:

> Covenants not to compete such as those mentioned above are generally considered unenforceable in the State of North Dakota.

7. Section 16.D of the Franchise Agreement (Waiver of Punitive Damages) shall be amended by adding the following:

> However, we and you acknowledge that certain of the foregoing provisions of this Section might not be enforceable under the North Dakota Law.

8. Section 16.M of the Franchise Agreement (Jury Trial Waiver) shall be amended by adding the following:

> However, we and you acknowledge that certain of the foregoing provisions of this Section might not be enforceable under the North Dakota Law.

9. The following shall be added at the end of Section 16.N of the Franchise Agreement (Limitations of Claims):

> This provision may not apply to any claims arising under the North Dakota Law.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Rider, understands and consents to be bound by all of its terms, and have caused this Rider to be executed on the dates written below.

Renaissance **EXECUTIVE FORUMS**, Inc.

By: **Kimberly W. Hibler**
Title: President, US & Canada Operations

_____
FRANCHISEE (Type/Print Name)

Title: President/Owner

Signature: _____ Signature: _____

RIDER TO THE *Renaissance* EXECUTIVE FORUMS, Inc.
FRANCHISE AGREEMENT
REQUIRED BY THE STATE OF RHODE ISLAND

This Rider is entered into this ____ day of _____, _____, by and between *Renaissance* **EXECUTIVE FORUMS, Inc.**, a California corporation ("we," "us," or "our") and _____ ("Franchisee," "you," or "your").

1. **Background**. We and you are parties to that certain Franchise Agreement dated _____, _____ that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) the offer or sale of the franchise for the Franchise Unit that you will operate under the Franchise Agreement was made in the State of Rhode Island; and/or (b) you are a resident of the State of Rhode Island and will operate the Franchise Unit in the State of Rhode Island.

2. The second paragraph of Section 1.B of the Franchise Agreement (Acknowledgments) shall be deleted in its entirety and replaced with the following:

> You further acknowledge that we or our agent has provided to you a Franchise Disclosure Document upon the earlier of (i) that person's first personal (meaning "face-to-face") meeting with you to discuss a possible sale of the franchise, or (ii) ten (10) business days before your execution of this Agreement and any payment of any consideration by you for the franchise.

3. Paragraph 16.L of the Franchise Agreement (Governing Law/Consent to Jurisdiction) shall be revised by adding the following as the last sentence thereof:

> Section 1928.1-14 of the Rhode Island Franchise Investment Act provides that "[a] provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise under this Act."

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Rider, understands and consents to be bound by all of its terms, and have caused this Rider to be executed on the dates written below.

Renaissance **EXECUTIVE FORUMS, Inc.**

By: **Kimberly W. Hibler**
Title: President, US & Canada Operations

Signature: _____

_____
FRANCHISEE (Type/Print Name)

Title: President/Owner

Signature: _____

RIDER TO *Renaissance* EXECUTIVE FORUMS, Inc.
FRANCHISE AGREEMENT
REQUIRED BY THE STATE OF WASHINGTON

This Rider is entered into this ____ day of _____, _____, by and between *Renaissance* **EXECUTIVE FORUMS,** Inc., a California corporation ("we," "us," or "our") and _____ ("Franchisee," "you," or "your").

1. **Background**. We and you are parties to that certain Franchise Agreement dated _____, _____ that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) the offer or sale of the franchise for the Franchise Unit that you will operate under the Franchise Agreement was made in the State of Washington; (b) you are a resident of the State of Washington; and/or (c) the Franchise Unit will be located or operated in the State of Washington.

2. **Addition of Paragraphs.** The following paragraphs are hereby added to the end of the Franchise Agreement:

The State of Washington has a statute, RCW 19.100.180 which may supersede the Franchise Agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the Franchise Agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.

In any arbitration involving a franchise purchased in Washington, the arbitration site shall be either in the State of Washington, or in a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator.

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

A release or waiver of rights executed by a franchisee shall not include rights under the Washington Franchise Investment Protection Act 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, rights or remedies under the Act such as a right to a jury trial may not be enforceable.

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

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Rider, understands and consents to be bound by all of its terms, and have caused this Rider to be executed on the dates written below.

Renaissance **EXECUTIVE FORUMS,** Inc.

By: **Kimberly W. Hibler**
Title: President, US & Canada Operations

Signature: _____

_____
FRANCHISEE (Type/Print Name)

Title: President/Owner

Signature: _____

NEW YORK REPRESENTATIONS PAGE

THE FRANCHISOR REPRESENTS THAT THIS PROSPECTUS DOES NOT KNOWINGLY OMIT ANY MATERIAL FACT OR CONTAIN ANY UNTRUE STATEMENT OF A MATERIAL FACT.

Item 23

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 *Renaissance* **EXECUTIVE FORUMS**, Inc. offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **[New York requires that we give you this disclosure document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship. Michigan requires that we give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.]**

If *Renaissance* **EXECUTIVE FORUMS**, Inc. 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 D.

The Franchisor is *Renaissance* **EXECUTIVE FORUMS**, Inc. located at 14697 Delaware Street, Suite 240B, Denver, Colorado 80023-9178. Its telephone number is (858) 551-6600.

The franchise sellers for this offering are Edward Bastarache, Jim Fontanella, Kim Hibler, ~~Karen McLeod~~John Affleck, and/or _____, each reachable at *Renaissance* **EXECUTIVE FORUMS**, Inc., 14697 Delaware Street, Suite 240B, Denver, Colorado 80023-9178, (858) 551-6600.

Issuance date: March ~~31~~20, ~~2018~~2019.

We authorize the respective state agents identified on Exhibit D to receive service of process for us in the particular states.

I received a disclosure document from *Renaissance* **EXECUTIVE FORUMS**, Inc. dated as of March ~~31~~20, ~~2018~~2019, that included the following Exhibits:

Exhibit A	Franchise Agreement
Exhibit B	Financial Statements
Exhibit C	List of Franchisees
Exhibit D	List of State Administrators/Agents for Service of Process
Exhibit E	Form of General Release
Exhibit F	State Addenda and Franchise Agreement Riders

_____ _____

Date Prospective Franchisee Name

_____

Authorized Signature

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 *Renaissance* **EXECUTIVE FORUMS**, Inc. offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **[New York requires that we give you this disclosure document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship. Michigan requires that we give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.]**

If *Renaissance* **EXECUTIVE FORUMS**, Inc. 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 D.

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_____ _____

Date Prospective Franchisee Name

_____

Authorized Signature