

FRANCHISE DISCLOSURE DOCUMENT

TRANSWORLD BUSINESS ADVISORS, LLC

A Florida Limited Liability Company

2121 Vista Parkway

West Palm Beach, FL 33411

(561) 578-2047

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The franchisee will own and operate a Transworld business which will serve as a broker/intermediary to facilitate the purchase and sale of existing businesses which can include existing franchised businesses and as a referral agent for franchisors.

The total investment necessary to begin operation of a Transworld business is from \$114,040 to \$143,615. These amounts include \$98,920 that must be paid to the franchisor.

The 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 to you. To discuss the availability of disclosures in different formats, contact a Franchise Development Specialist at 2121 Vista Parkway, West Palm Beach, FL 33411, (561) 578-2047.

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

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising such as "A Consumer's Guide to Buying a Franchise," which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, 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.

Issue date: March 2, 2026

How to Use This Franchise Disclosure Document

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

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

What You Need To Know About Franchising *Generally*

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

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

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

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

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

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

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

Some States Require Registration

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

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

Special Risks to Consider About *This* Franchise

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

1. **Out-of-State Dispute Resolution.** The franchise agreement requires you to resolve disputes with us by litigation only in Florida. Out-of-state litigation may force you to accept a less favorable settlement for disputes. It may also cost you more to litigate with us in Florida than in your own state.
2. **Territorial Exclusivity.** The continuation of your territorial exclusivity depends on achieving a certain sales volume. You must complete a minimum of one sale every 12 months after the first 12 months of operation. If you fail to meet this requirement you may lose your territorial exclusivity.

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

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

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

The state of Michigan prohibits certain unfair provisions that are sometimes in franchise documents. If any of the following provisions are in these franchise documents, the provisions are void and cannot be enforced against you.

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

- (a) A prohibition on the right of a franchisee to join an association of franchisees.
- (b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in this act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.
- (c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure,
- (d) A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration, of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than 5 years and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.
- (e) A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.
- (f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.
- (g) A provision which permits a franchisor to refuse to permit a transfer of ownership of a franchise, except for a 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 (i).

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

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

Any questions regarding this notice should be directed to:

State of Michigan
Department of Attorney General
CONSUMER PROTECTION DIVISION
Attention: Franchise Section
G. Mennen Williams Building, First Floor
525 West Ottawa Street
Lansing, Michigan 48933
Telephone Number: (517) 373-7117

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ATTACHED EXHIBITS

Exhibit A	Franchise Agreement and Applicable Addenda
Exhibit B	Financial Statements
Exhibit C	Table of Contents of Operating Manual
Exhibit D	State Administrators and Agents for Service of Process
Exhibit E	General Release Agreement
Exhibit F	List of Franchisees
Exhibit G	List of Terminated, Cancelled or Not Renewed Franchisees
Exhibit H	Deposit Receipt
Exhibit I	Compliance Certification
Exhibit J	Confidentiality and Nondisclosure Agreement
Exhibit K	State Addenda to Disclosure Document
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ITEM 1

THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES

To simplify the language of this Disclosure Document, “Franchisor,” the “Company,” “we,” “our,” or “us” refers to Transworld Business Advisors, LLC. “You” means the person, including any owner, partner or corporation, who is looking at our franchise.

The Company is a limited liability company organized in October 2010 in the State of Florida. Our principal business address is 2121 Vista Parkway, West Palm Beach, Florida 33411. We do business under our company name and Transworld. Our agents for service of process are listed in Exhibit D to this Disclosure Document. On February 26, 2026, UFG Synergies, LLC (“UFGS”), a Florida limited liability company whose business address is 2121 Vista Parkway, West Palm Beach, Florida 33411, acquired 100% ownership of the Company.

On December 31, 2009, our immediate predecessor, UFGS, acquired the franchise agreements and trademarks of two predecessors, FranchiseMart, LLC, a Florida limited liability company, and Biz1Brokers, Inc., a Florida corporation, which had their principal place of business at 2121 Vista Parkway, West Palm Beach, Florida 33411. FranchiseMart, LLC began offering FranchiseMart franchises for agencies offering lead referral services in August 2007 and had 12 franchisees on December 31, 2009. Biz1Brokers, Inc. began offering franchises for business brokerage agencies in July 2009 and had 12 franchisees on December 31, 2009. Neither FranchiseMart, LLC nor Biz1Brokers, Inc. has offered franchises in any other line of business.

In January 2010, UFGS commenced offering FranchiseMart/Biz1Brokers franchises which was a co-branded franchise concept for agencies that would offer business brokerage services and lead referral services to franchisors. In connection with the offering of the FranchiseMart/Biz1Brokers franchise, UFGS also offered development agent agreements which gave a FranchiseMart/Biz1Broker franchisee the right to sell FranchiseMart/Biz1Broker franchises and development agent agreements. From January 2010 to October 2010, UFGS sold 8 FranchiseMart/Biz1Brokers franchises and 2 FranchiseMart/Biz1Brokers development agent agreements.

On October 26, 2010, UFGS assigned all of its FranchiseMart/Biz1Brokers franchise agreements and development agent agreements and all of the FranchiseMart, LLC and Biz1Brokers, Inc. franchise agreements to the Company in connection with the formation of the Company. The franchisees under those agreements now conduct business under the Transworld trademark and the Transworld Business Advisors name. The Company is no longer offering development agent agreements.

We began offering for sale this franchise in December 2010. We do not operate any Transworld businesses. Transworld Business Brokers, LLC (“TBB”), located at 5101 NW 21st Ave., Suite 300, Fort Lauderdale, Florida 33309, has the exclusive right to own and operate Transworld businesses in the State of Florida and currently operates one Transworld business in the State of Florida. TBB was the previous owner of the trademark “Transworld.” As of February 26, 2026, TBA has acquired the ownership rights to the trademark “Transworld.”

DESCRIPTION OF A TRANSWORLD BUSINESS

A Transworld business is a franchise operated from a single location in a designated marketing area (the “Designated Marketing Area”). If you own multiple Designated Marketing Areas, the Company may permit you to operate out of only a single location. A franchisee will operate a business brokerage assisting sellers and buyers in the purchase and sale of existing businesses which can include existing

franchised businesses. A franchisee will offer lead referral services for franchisors by recruiting and meeting with prospective franchisees to introduce them to various franchise concepts and assist them in identifying the franchise concept most suitable to them. Franchisees may also assist existing business owners who wish to establish a franchise system for their business.

A Transworld business will be operated from an office location within the Designated Marketing Area granted to the franchisee. See Item 12.

The market for business brokerage services will be primarily small to medium-sized businesses and prospective purchasers of these businesses. Competition is primarily from other companies providing business brokerage services, some real estate agencies and owners selling their own businesses. The business brokerage business as an industry is highly developed in many areas and industries, and is continuing to develop and grow. The market for franchisee lead referral services has grown substantially in the past ten years in response to the increase in the number of businesses expanding through franchising and individuals seeking entrepreneurial opportunities through franchising. Competition will include the in-house sales forces of franchisors and other companies offering local and national lead referral services. Neither the lead referral services nor the business brokerage services are seasonal businesses.

The operation of both the business brokerage business and the lead referral service will be subject to federal and state laws regulating the sale of franchises and other local, state and federal law generally applicable to businesses. In certain states, you will be required to register as a franchise broker in order to operate your lead referral service. You will need to comply with state laws which apply to business brokerage agencies. In most states, if you handle business sales in which real estate is part of the transaction you will need to be a licensed real estate agent and be associated with a licensed real estate broker. In some states, a person engaged in business brokerage must be a licensed real estate agent even if real estate is not part of the transaction and a licensed real estate agent must be associated with a licensed real estate broker in that state. Other states have specific statutes requiring registration as a business broker. You should consult an attorney in your state to learn about local laws and ordinances that may affect the operation of your business.

AFFILIATES AND SUBSIDIARIES

The Company is a member of United Franchise Group, an affiliated group of companies all of which are located at 2121 Vista Parkway, West Palm Beach, Florida 33411 and whose franchising companies are:

1. **Sign*A*Rama, Inc.** (“Signarama”), a franchisor of retail sign centers, that has been in franchising since April 1987 and currently has 682 locations in 23 countries;
2. **FP Franchising, Inc. d/b/a Fully Promoted** (“Fully Promoted”), a franchisor of retail stores for online marketing services, print marketing and branded products including embroidered logoed apparel, that has been in franchising since September 2000 and currently has 305 locations in 9 countries. In January 2017, our affiliate Fully Promoted modified the principal trademark for the retail stores from “EmbroidMe” to “Fully Promoted” and currently has franchises operating as EmbroidMe stores, franchises operating as Fully Promoted stores and franchises in the process of transitioning their operation as EmbroidMe stores to Fully Promoted stores;
3. **Great Greek Franchising, LLC** (“TGG”), a franchisor of fast-casual restaurants specializing in Greek and Mediterranean food that has been franchising since January 2018 and currently has 76 franchise locations and 9 affiliated locations in 2 countries;

4. **Graze Craze Franchising, LLC** (“GCZ”), a franchisor of businesses offering grazing and charcuterie style cuisine that has been franchising since June 2021 and currently has 113 franchise locations and 2 affiliated locations in 4 countries;

5. **Exit Factor, LLC** (“EXF”), a franchisor of businesses providing business coaching and consulting services to business owners that has been franchising since September 2023 and currently has locations servicing 88 franchise territories and 4 affiliated territories; and

6. **BOT Franchising, LLC** (“BOT”) a franchisor of businesses offering tint and automotive restyling, residential and commercial window film installation and marine tinting, audio upgrades, and detailing services that has been franchising since August 2025 and currently has 29 franchise locations and 1 affiliated location.

The location and territory information disclosed above for our affiliates Signarama, Fully Promoted, TGG, GCZ, EXF, and BOT are as of December 31, 2025.

The Signarama, Fully Promoted, TGG, GCZ, EXF, and BOT franchises are different businesses than the Transworld business described in this Disclosure Document. The companies are affiliated by common, but not identical ownership and none of them own any capital stock in any of the other companies. We have not and none of these affiliates has offered franchises in any other line of business.

ITEM 2

BUSINESS EXPERIENCE

Ray Titus – Manager – West Palm Beach, FL

- Chief Executive Officer of TBA since February 2026; BOT since June 2025; IA Franchising LLC (“IA”), a franchisor of businesses providing telephone call management and live answering services in West Palm Beach, FL, from May 2025 to February 2026; IO Franchising, LLC (“IO”), a franchisor of businesses providing shared office services, virtual offices and communications solutions in West Palm Beach, FL, from November 2023 to February 2026; CK Franchising, LLC d/b/a Cannoli Kitchen Pizza (“CK”), a franchisor of quick service restaurants in West Palm Beach, FL, from May 2023 to April 2025; EXF since May 2022; OE Franchising, LLC (“OE”), a franchisor of businesses providing shared office services, including live answering service and telephone call management, in West Palm Beach, FL, from April 2022 to February 2026; GCZ since March 2021; Resource Operations International, LLC d/b/a Preveer (“Preveer”), a franchisor of businesses offering to contract out various services in West Palm Beach, FL, from August 2019 to July 2022; Network Lead Exchange, LLC (“NLX”), a franchisor of local chapters that belong to an online business networking site in West Palm Beach, FL, from July 2018 to February 2024; TGG since November 2017; J.S. Subs, LLC (“JSS”), a franchisor of restaurants in West Palm Beach, FL, from April 2015 to June 2022; and Experimax Franchising, LLC (“EXM”), a franchisor of retail computer stores that buy, sell, repair and refurbish pre-owned electronics in West Palm Beach, FL from June 2013 to August 2021; and Signarama since January 2008.
- Managing Member of Venture X Franchising, LLC (“VTX”), a franchisor of co-working, collaborative office facilities in West Palm Beach, FL, from September 2015 to February 2026.
- Chairman of the Board of Fully Promoted since January 2008.
- Manager of TBA from October 2010 to February 2026.

Brady Lee – Chief Operating Officer – West Palm Beach, FL

- President of Xsella Acquisitions, an acquisition company that identifies, evaluates, and assists in structuring deals for the transfer of assets and operational control in businesses in West Palm Beach, FL, since January 2026.
- Chief Operating Officer of BOT since June 2025; IA from May 2025 to February 2026; IO from November 2023 to February 2026; CK from May 2023 to April 2025; EXF since May 2022; OE from April 2022 to February 2026; GCZ since March 2021; TGG, TBA, Fully Promoted and Signarama since June 2020; VTX from June 2020 to February 2026; NLX from June 2020 to February 2024; Preveer from June 2020 to July 2022; JSS from June 2020 to June 2022; and EXM from June 2020 to August 2021.
- President of GCZ from January 2022 to December 2022; and EXM from November 2020 to May 2021.

Todd Newton – Chief Financial Officer – West Palm Beach, FL

- Chief Financial Officer of BOT since June 2025; IA from May 2025 to February 2026; IO from November 2023 to February 2026; CK from May 2023 to April 2025; EXF since May 2022; OE from April 2022 to February 2026; GCZ since March 2021; Preveer from August 2019 to July 2022; NLX from July 2018 to February 2024; TGG since November 2017; VTX from September 2015 to February 2026; JSS from April 2015 to June 2022; EXM from June 2013 to August 2021; TBA since October 2010; and Fully Promoted and Signarama since January 2007.

James Tatem – President – West Palm Beach, FL

- President of TBA since November 2024.
- Owner of Transworld Business Advisors of Western Carolinas, a TBA franchise in NC and SC, since September 2016.

Megan Morrison – Vice President of Operations – West Palm Beach, FL

- Vice President of Operations of TBA since February 2026.
- Director of Training and Support of TBA from July 2025 to February 2026.
- Director of Support Services of TBA from August 2022 to July 2025.
- Systems Manager of TBA from September 2019 to August 2022.

A.J. Titus – Senior Executive – West Palm Beach, FL

- UFG Executive Director since January 2026.
- Senior Executive of BOT since August 2025; IA from August 2025 to February 2026; IO from February 2024 to February 2026; EXF since September 2023; CK from September 2023 to April 2025; OE from May 2022 to February 2026; GCZ since June 2021; TGG, TBA and Fully Promoted since November 2020; VTX from November 2020 to February 2026; NLX from November 2020 to February 2024; Preveer from November 2020 to July 2022; JSS from November 2020 to June 2022; and EXM from November 2020 to August 2021.
- President of Signarama since March 2018.

Andrew Titus – President of UFG – West Palm Beach, FL (GCZ)

- President of UFG since January 2026; and Fully Promoted since December 2022.
- Director of Sales of GCZ from December 2024 to January 2026.
- Executive Vice President of Signarama from January 2022 to January 2026; Preveer from January 2022 to July 2022; JSS from January 2022 to June 2022; GCZ, NLX, TGG, VTX, TBA and Fully Promoted from January 2022 to December 2022.

- Regional Vice President of GCZ from June 2021 to December 2021; Preveer, NLX, TGG, VTX, JSS, TBA, Fully Promoted and Signarama from March 2020 to December 2021; and EXM from March 2020 to August 2021.

Michael White – Chief Development Officer and Director of UFG Global – Durham, NC

- Director of UFG Global since January 2026.
- Chief Development Officer of BOT since August 2025; IA from August 2025 to February 2026; IO from February 2024 to February 2026; EXF since September 2023; CK from September 2023 to April 2025; OE from May 2022 to February 2026; GCZ since June 2021; TGG, TBA, Fully Promoted and Signarama since November 2020; VTX from November 2020 to February 2026; NLX from November 2020 to February 2024; Preveer from November 2020 to July 2022; JSS from November 2020 to June 2022; and EXM from November 2020 to August 2021.
- President of VTX from January 2022 to June 2023.
- Director of Sales of TBA from August 2024 to January 2026; OE from May 2022 to January 2026; GCZ from June 2021 to December 2021; Preveer from January 2020 to July 2022; NLX from January 2019 to February 2024; TGG, JSS, and TBA from September 2018 to December 2021; Fully Promoted since September 2018; VTX from September 2018 to January 2024; Signarama from September 2018 to December 2023; and EXM from September 2018 to August 2021.

Casey Matthews – Director of Sales – West Palm Beach, FL

- Director of Sales of TBA and Fully Promoted since January 2026.
- Director of Franchise Development of BOT and IA from August 2025 to January 2026; IO from February 2024 to January 2026; EXF from September 2023 to January 2026; CK from September 2023 to April 2025; OE, GCZ, TGG, VTX, TBA, Fully Promoted, and Signarama from December 2022 to January 2026; and NLX from December 2022 to February 2024.
- Development Manager of Fully Promoted from January 2020 to December 2022; and EXM from January 2020 to August 2021.

Nick Bruckner – Senior Vice President of Sales – West Palm Beach, FL

- Senior Vice President of Sales of BOT since August 2025; IA from August 2025 to February 2026; IO from February 2024 to February 2026; EXF since September 2023; CK from September 2023 to April 2025; OE from May 2022 to February 2026; GCZ since June 2021; Preveer from January 2020 to July 2022; NLX from January 2019 to February 2024; TGG since November 2017; VTX from December 2015 to February 2026; JSS from December 2015 to June 2022; TBA since February 2015; EXM from July 2014 to August 2021; Fully Promoted since October 2004; and Signarama since January 2000.
- Director of Sales of VTX from January 2024 to January 2026.

Austin Titus – Senior Executive – West Palm Beach, FL

- Senior Executive of BOT since August 2025; IA from August 2025 to February 2026; EXF, GCZ, TGG, TBA, Fully Promoted, and Signarama since July 2025; and IO, OE, and VTX from July 2025 to February 2026.
- President of AFI since July 2025; CK from September 2023 to April 2025; and NLX from January 2020 to February 2024.
- Sales Coordinator of Preveer from July 2020 to July 2022.
- Brand Leader of Preveer from August 2019 to June 2020.

James Butler – Vice President of International Development – West Palm Beach, FL

- Vice President of International Development of BOT, EXF, GCZ, TGG, TBA, Fully Promoted, and Signarama since January 2026; and IA, IO, OE, and VTX from January 2026 to February 2026.
- International Regional Vice President in Latin America and the Caribbean of BOT, EXF, GCZ, TGG, TBA, Fully Promoted, and Signarama since January 2026; and IA, IO, OE, and VTX from January 2026 to February 2026.
- Director of Sales of CK from September 2023 to April 2025; TGG from January 2022 to January 2026; GCZ from January 2022 to December 2024; and JSS from January 2022 to June 2022.
- Senior Executive of GCZ from May 2021 to January 2022; TGG from December 2021 to January 2022; and JSS from January 2022 to June 2022.
- President of JSS from September 2018 to December 2021.

John Fleming – Regional Vice President – Monroe, WA – Western Region

- Regional Vice President of BOT since August 2025; IA from August 2025 to February 2026; IO from February 2024 to February 2026; EXF since September 2023; CK from September 2023 to April 2025; OE from May 2022 to February 2026; GCZ since June 2021; Preveer from January 2020 to July 2022; TGG, TBA, Fully Promoted and Signarama since April 2019; VTX from April 2019 to February 2026; NLX from April 2019 to February 2024; JSS from April 2019 to June 2022; and EXM from April 2019 to August 2021.

Gregory Nowak – Regional Vice President – West Palm Beach, FL – East Coast Region

- Regional Vice President of BOT since August 2025; IA from August 2025 to February 2026; EXF, GCZ, TGG, TBA, Fully Promoted, and Signarama since August 2024; IO, OE, and VTX from August 2024 to February 2026; and CK from August 2024 to April 2025.
- Director of Sales of TBA and EXF from January 2024 to August 2024.
- Regional Vice President of OE, GCZ, NLX, TGG, VTX, TBA, Fully Promoted, and Signarama from December 2022 to December 2023.
- Development Manager (formerly known as Sales Manager) of TBA from December 2017 to December 2022.
- Regional Manager of EXM from December 2016 to August 2021.

Mark Patek – Regional Vice President – Lee's Summit, MO – Central US Region

- Regional Vice President of BOT, EXF, GCZ, TGG, TBA, Fully Promoted, and Signarama since December 2025; and IA, IO, OE, and VTX from December 2025 to February 2026.
- Senior Business Development Manager of Amazon, an ecommerce and logistics company in Kansas City, MO, from August 2020 to December 2025.

Juan Montes De Oca – Regional Manager – West Palm Beach, FL

- Regional Manager of IO from February 2024 to February 2026; EXF since September 2023; GCZ and TBA since December 2022; and OE and VTX from December 2022 to February 2026.
- Business Center Manager of OE from May 2017 to December 2022.

Judah Dishington – Development Manager – West Palm Beach, FL

- Development Manager of TBA since October 2025.
- Franchise Development Representative of BOT, IA, IO, EXF, OE, GCZ, TGG, VTX, TBA, Fully Promoted, and Signarama from December 2024 to October 2025; and CK from December 2024 to April 2025.
- Crew Member of Isabella's Pizzeria, a pizza restaurant in Tallahassee, FL, from October 2022 to December 2024.
- Full-time college student from August 2021 to August 2024.

ITEM 3

LITIGATION

A. Pending Litigation: None

B. Litigation Against Franchisees Commenced in the Past Fiscal Year: None

C. Completed Litigation: None

D. Restrictive Orders:

The following injunctive order relates to Signarama, an affiliate of the Company and covers certain directors, officers and employees of Signarama.

Federal Trade Commission, Plaintiff, v. Minuteman Press International, Inc., Speedy Sign-A-Rama, USA, Inc., Roy W. Titus and Jeffrey Haber, Defendants (CV 93-2496) Filed on June 4, 1993, in the United States District Court, Eastern District of New York. The Federal Trade Commission complaint alleged that the Defendants violated Section 5(a) of the Federal Trade Commission Act and the Commission's Franchise Rule (16 CFR Part 436) by falsely representing to prospective franchisees potential gross sales levels and profitability of their franchise units, failing to disclose the obligation to pay a substantial transfer fee on the resale of the franchise, and by making earnings claims without proper documentation and in contradiction of statements in their disclosure documents. On December 18, 1998, an injunction was filed prohibiting the Defendants excluding Haber from doing the following: A. Making, or assisting in the making of, expressly or by implication, orally or in writing, to any prospective franchisee any statement or representation of past, present or future sales, income, or gross or net profits of any existing or prospective franchisee or group of franchisees, unless at the time of making such representation the defendant possesses written material that provides a reasonable basis for the representation. B. Violating any provision of the Franchise Rule 16 C.F.R. Part 436 or the Rule as it may later be amended and the disclosure requirements of the UFOC in effect at the time. C. Assessing or collecting a transfer/training fee from any franchisee who sells or assigns its franchise unless the selling franchisee received a copy of a disclosure statement indicating that such fee would be charged. D. Failing to monitor and investigate any complaints about compliance with the rule or the injunction. E. To cooperate with the Commission in the enforcement of this injunction.

The following order relates solely to Signarama:

Signarama entered into a consent order with the Securities Commissioner of Maryland in January of 1996. The matter is captioned In the Matter of Speedy Sign-A-Rama, USA, Inc., Case No. S-95-112. It is alleged in the consent order that Signarama sold four (4) franchises in the State of Maryland after its registration under the Maryland Franchise Law had lapsed, and before it was renewed. In settlement of the matter, and while neither admitting nor denying the findings in the order, Signarama agreed to offer rescission to the four (4) franchisees, adopt a compliance program intended to avoid unregistered sales

and disclose the existence of the order in its franchise disclosure document under the Maryland Franchises Law.

The following order relates solely to Great Greek Franchising, LLC (“The Great Greek”):

The Great Greek entered into a consent order with the Department of Financial Protection and Innovation of the State of California on August 9, 2021. The matter is captioned In the Matter of: The Commissioner of Financial Protection and Innovation v. Great Greek Franchising, LLC. The Commissioner found that The Great Greek removed a condition of registration that was previously imposed on the franchisor, which required franchisor to defer collection of initial franchise fees until all of its pre-opening obligations were completed and franchisees commenced doing business, without express authorization from the Department, and also failed to indicate the change in the marked copy of the FDD submitted to the Department, in violation of 10 C.C.R. § 310.122.1 and Corporations Code § 31200. Franchisor also collected franchise fees prior to completing its pre-opening obligations and franchisees opening for business, in violation of Corporations Code § 31203. In settlement of the matter, The Great Greek agreed to desist and refrain from the violations of Corporations Code section(s) 31200, 31203, and Rule 310.122.1, pay an administrative penalty, offer rescission to each of the franchisees who were offered and sold a franchise from October 18, 2018 to August 20, 2020, and attend continuing education. As of today, The Great Greek has mailed the rescission offers to the franchisees, paid the administrative penalty, completed the continuing education, and made all payments required under the rescission offer.

The following orders relate solely to The Great Greek, GCZ and UFG:

On March 4, 2022, The Great Greek, GCZ, and UFG entered into consent orders with the State of California, and its Department of Financial Protection and Innovation, as it relates to alleged violations which occurred at a trade show in California. The matters are captioned In the Matter of: The Commissioner of Financial Protection and Innovation v. Great Greek Franchising, LLC and UFG Group, Inc. dba United Franchise Group, and In the Matter of: The Commissioner of Financial Protection and Innovation v. Great Greek Franchising, LLC and UFG Group, Inc. dba United Franchise Group. It is alleged in the consent orders that, in October 2021, The Great Greek and GCZ, holding themselves out as members of the UFG affiliated family of brands in a booth during a trade show within the state of California, provided information regarding the franchise offerings without a valid registration or exemption to offer or sell franchises in California. More specifically, a single representative of The Great Greek, GCZ and UFG showed an individual the Graze Craze website and that the same representative made financial performance representations regarding The Great Greek Mediterranean Grill franchise system. Further, the Department concluded that the employee’s actions constituted a response to an inquiry regarding GCZ franchise offering, and a later representation by a GCZ representative that all inquiries had been declined was concluded to be untruthful. As required by the consent orders, The Great Greek, GCZ, and UFG agreed to desist and refrain from the violations of Corporations Code section(s) 31110, 31201, and 31204, pay an administrative penalty of \$5,000 each, send a Notice of Consent Order to The Great Greek franchisees, and contract with an independent monitor for up to three years to assist with developing, implementing, and reviewing policies and procedures of its franchise sales.

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

ITEM 4

BANKRUPTCY

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

ITEM 5

INITIAL FEES

Except as noted below, all franchisees purchasing a new franchise pay a franchise establishment fee of \$69,500 (the “Franchise Establishment Fee”). Prior to executing the Franchise Agreement, you will be required to pay a \$9,500 deposit, commonly referred to as a “binder.” At least 14 days prior to paying this binder, we will provide you with a copy of this Disclosure Document, together with a copy of all proposed agreements relating to the sale. This binder is fully refundable if you do not purchase a franchise. If you do not sign a Franchise Agreement and you do not ask for a refund within three (3) years from the date you execute a Deposit Receipt, your Deposit shall become non-refundable. When you enter into your Franchise Agreement the Franchise Establishment Fee (less the binder already paid) is due. The Franchise Establishment Fee is non-refundable.

Eligible United States military veterans will receive a discount equal to 10% of the standard Franchise Establishment Fee or 5% of the standard transfer fee. An eligible veteran is a veteran who has received an honorable discharge. Transworld franchisees purchasing an additional franchise, and owners in good standing of our affiliated brands who have completed training school for that respective brand (Signarama, Fully Promoted, TGG, GCZ, EXF, and BOT) purchasing our franchise, will pay a Franchise Establishment Fee of \$49,500. If you currently own an independent business brokerage business and are converting it into a Transworld business, you will pay a Franchise Establishment Fee of \$49,500. An eligible conversion franchisee owns an existing business brokerage that has been in operation for a minimum of 2 years and has at least 10 active listings.

Except as described above, generally, the fees are uniformly charged, however, in certain unique circumstances in the past fiscal year, we have reduced the Franchise Establishment Fee for particular franchisees, in one such case to as low as \$49,500.

You must purchase the software and supplies package from us described in Items 7 and 8. The cost of this package including shipping is \$28,570, plus taxes, which is non-refundable, and due at the time of signing the Franchise Agreement.

At the time of signing your Franchise Agreement, you must also pay \$850 to the Transworld Business Advisors Advertising Fund, Inc. (the “Marketing Fund”) as an initial membership fee. This fee is not refundable.

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ITEM 6

OTHER FEES

Name of Fee¹	Amount	Due Date	Remarks
Royalty ²	A monthly fee equal to the greater a Monthly Minimum Royalty Fee (\$500 - months 1-12, \$1,000 every month thereafter), or 10% of your Gross Revenues up to \$750,000, 9% of your Gross Revenues up to \$1,500,000, and 8% of your Gross Revenues over \$1,500,000.	Payable monthly by the 10 th day of the next month	The minimum monthly royalty can be increased at our discretion by up to 15% but not more frequently than once every two years and increase must apply to all Transworld agencies
Marketing Fund Contribution ³	For each Designated Marketing Area a monthly fee equal to the greater of: 1) 1% of your Gross Revenues, or 2) \$250 for your first Designated Marketing Area or \$210.00 for each additional Designated Marketing Area.	Payable monthly by the 10 th day of the next month	Fee can be increased by up to 15% but not more frequently than once every two years and increase must apply to all Transworld agencies. The combined total monthly Marketing Fund Contribution for all Designated Marketing Areas owned by you shall not exceed Two Thousand Five Hundred Dollars (\$2,500.00) per month
Market Cooperative Contribution ⁴	As determined by the co-op. Currently, none.	As determined by the co-op.	Payable to the cooperative. We have the right to establish local or regional cooperatives.

Name of Fee ¹	Amount	Due Date	Remarks
Transfer Fee ⁵	The greater of: 1) \$39,500 for the transfer of each Designated Marketing Area, 2) 10% of the price for the sale of the Designated Marketing Area (not to exceed an amount equal to the then-current Franchise Establishment Fee under the then-current Franchise Agreement), or 3) the then current transfer fee for a Designated Marketing Area	Prior to consummation of transfer	Payable by the seller from the proceeds of the sale of the franchise or the buyer
Renewal Fee	\$5,500	30 days before renewal	To cover costs of closing and processing paperwork
Agent Fee ⁶	\$230 per month for you, \$199 per month for each agent, \$75 per month for each non-agent employee, or the then current fee	Payable monthly	
Salesperson Training Fee ⁷	\$595 or then current training fee per person attending training plus travel & hotel expenses	Payable prior to start of training	
Franchise Resale Program Fee ⁸	10% referral fee of commission on sale of franchise business	Payable within 5 days of receiving funds	
Audit-Inspection Costs ⁹	Cost of audit-inspection, including travel, hotel, meals, salaries and fees	When billed	Payable should we conduct an inspection of your books of account and records and our inspection reveals you have underreported your Gross Revenue by more than 2%.

Name of Fee ¹	Amount	Due Date	Remarks
Non-compliance fee	\$250-\$500 per compliance violation	Payable on demand	Payable to Transworld if your Agency is not in compliance with Transworld's system specifications or a non-monetary term of the Franchise Agreement and you fail to correct the non-compliance after 30 days' notice. \$500 for the first violation, and \$250 per violation thereafter.

All fees are imposed and collected by us, and only payable to us, unless otherwise indicated.

¹ Unless indicated otherwise, these fees or payments are uniformly applied to franchisees and are nonrefundable; however, in certain unique circumstances, we may reduce or waive a fee for a particular franchisee for a limited period of time.

² Our Franchise Agreement requires you to pay us monthly a continuing royalty in the amount listed in the table above. "Gross Revenues" is defined as all revenue received in the operation of your business including, referral fees, commissions from franchise lead referrals, real estate and business sales (including the sale of commercial real estate), revenue derived from real property and business valuations, loan brokerage, financing transactions and other services of any type provided by the Agency. "Gross Revenues" shall be calculated from the date in which the revenue is earned, not collected. For example, if the franchisee earns a commission of \$20,000 in January, and the client pays the commission in four monthly payments through April, the franchisee shall be deemed as having Gross Revenue of \$20,000 in the month of January. You are required to provide a monthly report of your revenues. You are prohibited from offsetting or deducting this required royalty payment in any form or fashion. We require you to pay these amounts and the Marketing Fund Contribution through electronic funds transfer or automatic withdrawal. We may charge you interest and/or late fees if your royalty fees and other amounts due to us are not paid in a timely manner. We have the right to inspect your financial records to verify the accuracy of these reports. The minimum amount stated is "per Designated Marketing Area." For example, if you operate in two Designated Marketing Areas, the minimum amount you would pay during your first year of operations is \$500 per Designated Marketing Area = \$1,000 total.

³ The Marketing Fund Contribution is paid monthly to Transworld Business Advisors Advertising Fund, Inc. (the "Fund"). It will be used by the Marketing Fund for national advertising, Internet advertising and web hosting and development and other marketing and advertising conducted by the Fund. See Item 11.

⁴ There are no marketing cooperatives, purchasing cooperatives, or other cooperatives; therefore, our own outlets do not have any voting power on any fees imposed by a cooperative.

- ⁵ The transfer fee is per Designated Marketing Area. For example, the current fee to be paid for the transfer of two Designated Marketing Areas would be \$79,000. This fee is subject to change.
- ⁶ The monthly Agent Fee covers hosting and maintenance of an Internet website, email accounts, storage, archiving, business tools, electronic document signature platform, email security, online training tools and the Transworld CRM software for you and your agents.
- ⁷ Our Franchise Agreement requires that all new salespersons hired by a franchisee attend a five-day training class at the Company's headquarters. Prior to attending the training class, new salespersons may, at your option, take and complete our online training course. If they do, the salesperson training fee is due prior to completing the online course, and no additional training fee is due when the salesperson attends the live class at the Company's headquarters.
- ⁸ We may establish a referral program through which we refer to you franchise business owners who are interested in selling their business. If the referral results in a sale, you pay us a referral fee equal to 10% of your commission. Your continuing royalty on these transactions is calculated after deduction of the referral fee.
- ⁹ We have the right to inspect your financial records to verify the accuracy of your reported Gross Revenues. We may examine your financial books, bank accounts, bank statements, tax returns and records relating to your Transworld business together with the right to make copies. You must provide and send financial data and copies of your financial books, bank statements, tax returns and other records to us if we request. You are not permitted to combine or commingle your Transworld business operations with that of any other business. You are not permitted to use the bank account designated for your Transworld business to process transactions, sales, make deposits or pay expenses for another business. You must keep the financial books and records of your Transworld business separate and apart from your personal financial books and records and the books and records of any other business you own or operate. You must not file consolidated tax returns for the Transworld business which consolidate the income and deductions of the Transworld business with those of another business. Our audit will be at our sole expense; provided, however, you will pay the reasonable cost of any audit where this audit discloses that you have paid less than 98% of your royalties in any one month. You will be required to maintain all of your financial records for a period of 6 years. In addition, you will be required to provide us with a profit and loss statement monthly, and sales reports as we may direct. You must send to us financial reports annually in the form that we request (balance sheet, profit and loss statement, etc.). You must also provide us with copies of your tax returns on an annual basis. Financial statements and reports for the Transworld business must not be consolidated with any other business. If you consolidate, combine or commingle any of the financial books and records, tax returns or financial reports for the Transworld business with those of another business or use your bank account designated for the Transworld business in the operation of another business, our right to audit will be extended to the complete financial records, tax returns, books and bank accounts of the other business.

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ITEM 7

ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Amount Estimated Range	Method of Payment	When Due	To Whom Payment is Made
Franchise Establishment Fee ¹	\$69,500	Lump Sum	At signing of Franchise Agreement	Company
Travel and Living expenses while at training school ²	\$300-\$700	As incurred	During training	Hotel, Restaurants, Entertainment, etc.
Marketing Fund Initial Membership Fee ³	\$850	Lump sum	At closing	Marketing Fund
Premises Lease ⁴	\$1,100-\$9,500	As arranged	As arranged	Landlord
Initial Advertising	\$3,600-\$7,920	As arranged	As incurred	Supplier
Software and Supplies Package ⁵	\$28,570	Lump sum	At signing of Franchise Agreement	Company
Equipment and Office Software ⁶	\$770-\$3,025	As arranged	As arranged	Third party vendors
Insurance ⁷	\$2,750-\$5,400	As arranged	As incurred	Supplier
Additional Funds (6 mos.) ⁸	\$6,600-\$18,150	As incurred	As incurred	Employees, Suppliers and other third-party vendors.
Total	Low = \$114,040 High = \$143,615			

Except where noted otherwise, all amounts that you pay to us are nonrefundable. Third party lessors and suppliers will decide if payments to them are refundable. Neither we nor any of our affiliates offer any financing for any of your initial investment.

- ¹ The Franchise Establishment Fee is discussed in detail in Item 5 of this Disclosure Document. We do not offer financing for this fee.
- ² We provide your transportation to our Florida corporate headquarters where we hold our training. We also provide your hotel accommodations and one daily meal. The only cost that you will incur will be for your other daily meals and your entertainment. These costs will vary depending upon your requirements. If you bring additional persons to the training program, you will pay \$595 per person attending and you will be responsible for their travel and hotel expense.
- ³ The initial membership fee for the Marketing Fund is discussed in Item 5. During the term of the franchise, you will pay a monthly Marketing Fund Contribution to the Marketing Fund (see Item 6 for ongoing payments).
- ⁴ You will need an office to operate your Transworld business. At your option, you may start operations using a virtual office or an executive office suite in a shared office space. If you obtain a virtual office you will receive an office address, phone number, and the use of a conference room on an as needed basis. Monthly rental expense will vary depending on geographic location, square footage, age and condition of premises and other factors. A typical office would be located in an office building and ranges from 200 square feet (if in an executive office suite) to 1,000 square feet. Virtual offices and executive office suites can typically be leased on a month-to-month basis. The low estimate is based on the approximate cost to lease a virtual office for a 6-month period. The high estimate is based on leasing an executive office suite for 6 months.
- ⁵ You will need to purchase a Software and Supplies Package from us. This package is discussed in Items 5 and 11 and the contents are listed in Schedule A to the Franchise Agreement. The amount may vary depending on whether you already own some or all of these items.
- ⁶ You may need to purchase certain Equipment and Office Software to start your Transworld Business. If you already own certain Equipment and Office Software from your ownership, operation, or employment in previous business, then you may not need to purchase certain equipment and office software. Included in this range is the 6-month cost of multiple phone lines with broadband for the Internet and a cell phone.
- ⁷ You are obligated under the Franchise Agreement to hold certain business insurance policies including a comprehensive general liability policy, a policy covering data security and cyber liability, an errors and omissions policy, a policy covering “all risk” of physical loss, and additional policies as may be required under your local laws or ordinances. We also recommend that you obtain hired and non-owned automobile insurance. The amount listed in this table reflects our estimate of basic insurance for your first six months of operation.
- ⁸ You will need capital to support your on-going expenses to the extent that these costs are not covered by sales revenue when you first open. This figure does not include sums necessary for living or personal expenses nor payments for your debt service. New businesses often generate a negative cash flow for a time. We estimate the amount given will be sufficient to cover on-going expenses for the start-up phase of your business that we calculate to be up to 6 months. However, this is only an estimate and we do not represent or guarantee, nor can we assure you, that additional capital will not be necessary during your start-up phase. Our estimate of the capital you will need to support your ongoing expenses during the start-up phase is based on our experience establishing Transworld franchises since 2010 and the experience of companies affiliated with us in establishing Transworld agencies in Florida. Your costs will depend on

factors such as how much you follow our systems and procedures, your management skills and experience, your business skills, local economic conditions, the prevailing wage rate, the local market for the Transworld agency, competition and sales levels reached during the start-up phase.

Your total initial investment is based on our estimate of average costs and market conditions prevailing as of the date of this Disclosure Document and our experience in the business. We encourage you to seek the advice of your business advisor, accountant or attorney to help formulate a business plan and a methodology of your business operation. You must bear any deviation or escalation in costs from the estimates in this Item 7.

ITEM 8

RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

In order to ensure a uniform image and uniform quality services in all Transworld agencies, you must maintain and comply with our quality standards. As noted in Items 5 and 7, you are required to purchase from us the Software and Supplies Package, which includes our Transworld CRM Software and other items. Schedule A to the Franchise Agreement contains a list of the contents of the Software and Supplies Package. For the year ended December 31, 2025, our gross revenue from the sale of the Software and Supplies Package was \$261,542 or 2.10% of our total revenue of \$12,443,594.

You are also required to purchase Transworld CRM Software maintenance services and Internet website and email account hosting and maintenance services from us. For the year ended December 31, 2025, our gross revenue from franchisee purchases of these services was \$859,611 or 6.9% of our total revenue of \$12,443,594. Our Chief Executive Officer, Raymond Titus, owns an interest in our Company.

We are the only approved supplier for the Software and Supplies Package, Transworld CRM Software maintenance services, Internet website and email account hosting and maintenance services.

Custom enhancements to your Internet website will be at your expense and must be performed by a vendor we approve. You are not required to have your Internet website customized or enhanced. You are also required to purchase the computer hardware and additional software described in Item 11 that is not included in the Software and Supplies Package. These items can be purchased from a vendor of your choice.

We estimate that your purchase of software, supplies, marketing materials and software maintenance services from us or that meet our specifications and standards will represent approximately 60% to 80% or more of the cost to establish the franchise business and less than 1% up to 10% of the cost to operate the franchise business on an ongoing basis.

The standards and specifications, which cover requirements for advertising, business listing procedures, record keeping, transaction documentation and sales closing procedures, imposed on franchisees are formulated and modified based on industry standards. The standards and specifications are issued to franchisees in an operations manual (the "Operating Manual") and by informational memos issued from time to time.

The Franchise Agreement requires you to sell or use only those services in connection with the Transworld trademarks and business that we have approved in writing. The purpose of this requirement is to ensure that all franchisees adhere to the uniformity requirements and quality standards associated with Transworld agencies and not to exercise any day-to-day control over the operation of your Transworld business.

The approved services will be listed in the Operating Manual provided to each franchisee. We may, in our discretion, approve additional services upon written request by a franchisee. The written request must include a description of the services to be provided and information concerning additional resources required to perform the services including employees or contractors, office or retail space, required licenses to perform the services and financial investment. In considering approval of the additional services, we will consider the compatibility of the additional services to the services offered by a Transworld business, the financial resources of the franchisee to provide these additional services and whether the franchisee is in compliance at that time with the terms of his or her Franchise Agreement. We will provide written notice of approval or disapproval of the additional services requested within 30 days of the receipt of the request. An approval may be revoked if we determine that the service is not being provided as described by the franchisee in its request; the provision of the service is interfering with the conduct of the franchisee's brokerage and franchise referral business or the franchisee loses a mandatory license required to provide the service. Written notice of the revocation will be provided to the franchisee which will allow a reasonable period of time to correct the issues resulting in the revocation if such issues are capable of being corrected.

We do not require you to purchase your on-going supplies for the operation of your franchise through us or from suppliers we approve although you may purchase at your option certain items such as marketing materials and office supplies from our affiliates or us. Our affiliate, Signarama, is a supplier of marketing materials and supplies. Our Manager, Ray Titus, owns an interest in this affiliated company.

At this time, we do not negotiate purchase arrangements with suppliers for the benefit of our franchisees. We do not receive compensation or other consideration from any supplier but we may do so in the future. We do not provide material benefits to our franchisees based on a franchisee's use of a designated or approved source.

The Franchise Agreement requires you to purchase and maintain liability insurance in an aggregate amount that we designate periodically, as described in Item 7. You also must purchase and maintain any other insurance required by any agreement or lease related to the franchise business or by law. You must furnish to us copies of all insurance policies. The insurance requirements are minimum requirements. You should consult with your local insurance agent and legal counsel to ensure your franchise business is adequately insured, and that you have all insurance required by law and under the terms of any agreement to which you are a party.

You may use only marketing and promotional materials that we have approved (see Item 11 for more information on marketing).

When your franchise is up for renewal, among the factors we consider are your compliance with your Franchise Agreement and support of our programs and policies, which would include compliance with the requirements described in this Item 8. There are no purchasing or distribution cooperatives in the franchise system that offer to you certain products used in the franchise business.

Our standards, specifications and designation of approved suppliers disclosed above are required for the purpose of protecting the goodwill associated with the Transworld trademarks and to ensure a uniform image and uniform quality services in all Transworld agencies. We will vary our standards, specifications and designations at your request if necessary, to comply with local laws or regulations.

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 statement.

	Obligation	Section in Agreement	Item in Disclosure Document
a.	Site selection and acquisition/lease	Section 3 of Franchise Agreement	Item 11
b.	Pre-opening purchase/leases	Section 6 of Franchise Agreement	Items 5, 7, and 8
c.	Site development and other pre-opening requirements	Section 6 of Franchise Agreement	Items 5, 7, and 11
d.	Initial and ongoing training	Sections 4.B, 6.A, 6.M, 7, and 8 of Franchise Agreement	Items 7 and 11
e.	Opening	Section 6 of Franchise Agreement	Item 11
f.	Fees	Section 10 of Franchise Agreement	Items 5, 6, and 7
g.	Compliance with standards and policies/operating manual	Sections 6, 12, and 14 of Franchise Agreement	Items 8 and 11
h.	Trademarks and proprietary information	Sections 6 and 14 of Franchise Agreement	Items 13 and 14
i.	Restrictions on products/services offered	Section 6.K of Franchise Agreement	Item 16
j.	Warranty and customer service requirements	Sections 6 and 21 of Franchise Agreement	Item 11
k.	Territorial development and sales quotas	Section 1.C of Franchise Agreement	Item 12
l.	Ongoing product/service purchases	Section 6.U of Franchise Agreement	Item 8
m.	Maintenance, appearance and remodeling requirements	Not applicable	Item 11

	Obligation	Section in Agreement	Item in Disclosure Document
n.	Insurance	Section 13 of Franchise Agreement	Items 7 and 8
o.	Marketing/Advertising	Section 12 of Franchise Agreement	Item 11
p.	Indemnification	Section 6.S of Franchise Agreement	Item 6
q.	Owner's participation/Management /staffing	Sections 6.B, 6.J, 6.P, 6.R, and 6.M of Franchise Agreement	Items 11 and 15
r.	Records and reports	Sections 10.F and 11.A of Franchise Agreement	Item 6
s.	Inspection and audits	Section 11.A of Franchise Agreement	Item 6
t.	Transfer	Section 15 of Franchise Agreement	Item 17
u.	Renewal	Sections 2.B, 2.C, 2.D, and 2.E of Franchise Agreement	Item 17
v.	Post-termination obligations	Section 17 of Franchise Agreement	Item 17
w.	Non-competition covenants	Sections 6.P and 17.F of Franchise Agreement	Item 17
x.	Dispute resolution	Sections 25 and 26.D of the Franchise Agreement	Item 17

ITEM 10

FINANCING

Neither we nor any agent or affiliate offers direct or indirect financing to you, guarantees any note, lease, or obligation of yours, or has any practice or intent to sell, assign, or discount to a third party all or any part of any financing arrangement of yours.

ITEM 11

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

Except as listed below, Transworld Business Advisors, LLC is not required to provide you with any assistance.

PREOPENING OBLIGATIONS

Prior to opening your franchise to the public, we are required under the Franchise Agreement to provide the following assistance and service to you:

1. Prior to opening your Transworld agency, we will bring you to our national headquarters in West Palm Beach, Florida for in-person training. We will provide you with a hotel room and one daily meal during your stay. If Transworld elects to offer any training programs remotely, Transworld shall give you advance notice of same, and you may elect at that time to attend training remotely. (See the Franchise Agreement Section 7)
2. We assist you during the initial operation of your Transworld agency. We send a corporate representative to your location within 180 days of execution of your Franchise Agreement for 4 days to help you with additional training, guidance on beginning your business, initial marketing, and other means of assistance. (See the Franchise Agreement Section 4.B)
3. We will sell to you the Software and Supplies Package described in Schedule A to the Franchise Agreement. (See the Franchise Agreement Section 4.C)
4. We recommend to you a suggested bookkeeping system. (See the Franchise Agreement Section 4.E)
5. We provide you with a detailed Operating Manual together with other relevant manuals and written material which will aid you in the operation of your Transworld business. Some of the materials provided will be samples of documents used by TBB in the operation of its business brokerage business in Florida. These documents are provided only for reference purposes. Prior to use, you must have them reviewed by an attorney licensed in your state. (See the Franchise Agreement Sections 4.F and 4.G)

FRANCHISOR'S CONTINUING OBLIGATIONS

During the ongoing operation of your Transworld business, we are required by our Franchise Agreement to provide the following assistance and services to you.

1. We are constantly researching and developing ideas that we believe will improve our system. As we do so, we will provide you with details. In addition, we will periodically update your Operating Manual to reflect these alterations and/or improvements. (See the Franchise Agreement Section 5.A)
2. Every 12-18 months we will hold a convention for franchisees. We will invite franchisors and vendors, suppliers and outside contractors to these meetings in order to make you aware of industry developments and to potentially save you money on your ongoing supplies. In addition, we will conduct seminars and conventions on topics relating to your ongoing training and improving the operation of your Transworld agency. We update you on the

progress of our company and the Transworld system as a whole. We invite and encourage all of our franchisees to attend each of these conventions and seminars, however, your attendance at these conventions and seminars is not mandatory. (See the Franchise Agreement Section 5.D)

3. We will continuously solicit new franchisors to join the Transworld lead referral program, enter into agreements with them, and provide their promotional literature and other sales tools to you. (See the Franchise Agreement Sections 5.B and C)
4. We will send you a copy of our corporate newsletter from time to time. The corporate newsletter contains useful and pertinent information relating to the ongoing operation of your Transworld business. (See the Franchise Agreement Section 5.E)
5. From time to time we will send you bulletins on sales methods, marketing development and techniques, and business and operating procedures. (See the Franchise Agreement Section 5.F)
6. We will offer you continual advice and support for your operations by telephone, e-mail, and the Internet. (See the Franchise Agreement Section 5.G)
7. We will enter or post your listings within the Transworld CRM and on third party businesses for sale listings websites to provide you with broader marketing exposure. (See the Franchise Agreement Section 5.H)

ADVERTISING

Marketing Fund

You and all other franchisees must contribute to the Marketing Fund. You are required to pay a monthly Marketing Fund Contribution to the Marketing Fund equal to the greater of: 1) 1% of your Gross Revenues for the month; or 2) a monthly minimum Contribution of \$250 for the first Designated Marketing Area, or \$210 for any additional Designated Marketing Area. This monthly fee can be increased in the future. You also will pay an initial membership fee to the Marketing Fund of \$850 upon execution of your Franchise Agreement. (See Section 10.C of the Franchise Agreement)

We will use the Marketing Fund for marketing, advertising, and public relations materials, programs and campaigns and related overhead. Media coverage may be local, regional or national. Except in connection with the Marketing Fund, we are not obligated to conduct advertising for you.

The sources used by the Marketing Fund may be in-house, or national or regional agencies. There is no obligation to use the assets of the Marketing Fund to spend any amount in your Designated Marketing Area.

If we were to open any company-owned agencies, such agencies would pay the same Marketing Fund Contribution as a new franchisee at that time.

In May 2012, an advertising cooperative controlled by Transworld franchisees was formed as a Florida not for profit corporation under the name, Transworld Business Advisors Advertising Fund, Inc. (the “TBAAF”). All new Transworld franchisees with an agency in the United States including, those acquiring existing agencies, are required to join and participate in TBAAF. TBAAF is organized on a membership basis with each Transworld franchisee being a member and having voting rights. TBAAF

administers the Marketing Fund and manages the financial and administrative functions of the Marketing Fund. The Marketing Fund is not audited. We will make unaudited annual financial statements available to you upon request. If not all funds are spent in the fiscal year in which they accrue, the money will remain in the Marketing Fund to be spent in the next year. No money from the Marketing Fund is spent principally to solicit new franchise sales.

During calendar year 2025, expenditures by the Marketing Fund by category on a percentage basis were as follows: advertising – 90.8% and administration – 9.2%.

In addition to the Marketing Fund Contributions paid to the Marketing Fund, you are encouraged to expend at least an amount equal to 5% of your gross billings on approved direct or local marketing. “Direct or local marketing” includes sales personnel costs, promotional seminars, advertising and promotions on television and radio, in newspapers and through other media, periodicals and public relations.

We must approve your marketing materials prior to their use. We will not unreasonably withhold approval of any marketing materials that you propose to use, if your materials are factually accurate and current, conform to the highest standards of ethical marketing and all applicable laws and regulations, and are in good taste and accurately depict the Transworld trademarks. Our review and approval of your marketing materials is not a warranty of any kind. You are responsible for ensuring that your materials are factually accurate and current, and that all materials and activities conform to the highest standards of ethical marketing and applicable laws and regulations.

Advertising Council

We do not have an advertising council comprised of franchisees that advises us on advertising policies, although we reserve the right to form one in the future.

Marketing Cooperatives

We do not currently have any local or regional advertising cooperatives, however, we have the right to require you to participate in a local or regional advertising cooperative if one is formed for your Designated Market Area.

We will define the area of the cooperative based on media markets, or other geographic criteria that we deem appropriate. The amount you must contribute to the cooperative will be determined by vote of the members and franchisees in the same cooperative will contribute at the same rate. If our own outlets are members of a cooperative, they must contribute to the cooperative on the same basis as franchisees.

We administer the cooperative, but we have the right to delegate responsibility for administration to an outside company such as advertising agency or accounting firm, or to the franchisee members of the cooperative. We have the right to require the cooperative to operate from written bylaws or other governing documents that we determine. The documents are not currently available for you to review.

Cooperatives must prepare annual financial statements which are available for review only by us and by the members of cooperative. We have the power to require cooperatives to be formed, changed, dissolved, or merged.

COMPUTER HARDWARE AND SOFTWARE SYSTEMS

You are required to use a computer system including certain non-proprietary software. The following software meets our minimum requirements:

Software
Windows 11 Pre-loaded
Adobe Acrobat Pro
Office 365
QuickBooks
Transworld CRM Software

We do not specify specific computer hardware, but your computer hardware must be in good repair, with sufficient memory and processing power to carry out the ordinary business functions as provided in the Operating Manual. You will need to acquire all of the software listed above except for QuickBooks and the Transworld CRM software which are included in the Software and Supplies Package. The estimated cost of acquiring the required hardware and software is \$1,850. The computer hardware and software will be used to (i) communicate with us, your clients and prospective clients and vendors; (ii) store data regarding clients; and (iii) maintain the accounting records for your agency. In addition to the computer and hardware software listed above, you will need: multiple phone lines with broadband for the Internet and a cell phone. There are no contractual limits imposed on our access to the information stored within your computer system. We will have unlimited independent access to all of the information that is stored in the databases maintained on your computers, through servers or the Transworld CRM software. This information will include listings of, and information regarding, businesses for sale, potential buyers and sellers of businesses, and pending transactions. If you subscribe to a third-party business listings website, we require you to provide us with independent access to your account.

You may have to upgrade your computer system and software from time to time, the cost of which cannot be determined at this time. You cannot be required to upgrade the computer system and hardware more frequently than once every three years; however, there is no limitation on the cost of any required upgrade. Starting with the first month of operation of your business, you are required to pay a monthly Agent Fee of \$230. This fee is for your Internet website, email account, and Transworld CRM software hosting and maintenance. The fee for each agent is \$199 per month. The fee for each non-agent employee is \$75 per month. These fees are subject to increase. You are responsible for all maintenance, repairs or upgrades to your computer system and hardware. There is no other requirement to pay for any support contracts. Except for our maintenance of the Transworld CRM software, we are not contractually obligated to maintain, repair, update or upgrade your computer system and software.

We require that during the term of the Franchise Agreement you use and maintain the Internet web page, domain name and email address(es) supplied by us as part of the Software and Supplies Package described in Schedule A to the Franchise Agreement (Section 6.T of the Franchise Agreement). Your agents and employees are also required to use email addresses we supply.

We retain the right to control the content of this web page. You, your agents and employees are not permitted to use any web page, email address or domain name in connection with the operation of your Transworld agency other than those we supply or designate for your use with our consent. If you obtain or use another website, email address or domain name without our consent, the unapproved domain name, email address or website must be immediately transferred and assigned to us. During the term of the franchise, we may change or reassign the domain name we designate for your use. (Section 6.T of the Franchise Agreement)

TRAINING PROGRAM

Prior to opening your Transworld agency, you must attend and complete to our satisfaction our extensive initial training program held at our corporate headquarters in West Palm Beach, Florida and at TBB's Transworld agency in Fort Lauderdale, Florida or another designated Transworld agency. Your training fees are covered in your Franchise Establishment Fee. We will provide your transportation to and from West Palm Beach, your hotel accommodations and one daily meal. You may bring additional persons to the initial training at a cost to you of \$595 or the then current fee per person and you will be responsible for their travel, hotel and meal expenses.

Sales agents in the following states will not be permitted to attending Transworld's Training Program unless you submit the necessary documentation in advance to evidence that the sales agent meets the licensing requirements in that state: Alaska; Arizona; California; Colorado; Florida; Georgia; Idaho; Illinois; Minnesota; Nebraska; Nevada; Oregon; South Dakota; Utah; Washington; Wisconsin; and Wyoming. You shall also be required to submit a completed background check for all agents you send to Transworld's Training Program.

It is expected that our training program will be offered 12 times during 2026. The instructional materials for the classes will be part of the Operating Manual, PowerPoint presentations and handouts. Although it is not required, you may attend a refresher-training program or send your representatives to be trained at any time in the future. All you have to do is pay your travel, lodging, meals and a training fee of \$595 (or the then current training fee) per person. For a complete list of your rights and obligations under your Franchise Agreement in regard to training, please consult the Franchise Agreement Sections 7 and 8.

Transworld, at its sole discretion, may offer to train you virtually rather than in person.

Walter Seltzer, our Director of Training, teaches classes on the operation of a business brokerage and business sales. Walter has been in the franchise industry for 34 years and has extensive experience selling both new and existing franchise businesses. Some hours of on-the-job training take place in your Designated Marketing Area. This training will be taught by our corporate office personnel.

Below is a complete list of the subject matter, number of classroom hours and number of on-the-job training hours for each of the subjects taught in our training program.

TRAINING PROGRAM

Subject	Week 1	Week 2	Week 3
	Classroom Hours (West Palm Beach, Florida)		Hours of On-The-Job Training
Agent Recruitment, Retention & Registration	0	3	1
Business Planning and Goal Setting	1.5	1	1
Business Valuation	1	1	2
Commercial Real Estate	1	0	0
CRM Software/Technology	4	1.5	3
Cyber Security	1	0	0
Deal Management/Due Diligence/Closing	3	3	0
Financial Management	0	1	1
Financing	3	0	0

Subject	Week 1	Week 2	Week 3
	Classroom Hours (West Palm Beach, Florida)		Hours of On-The-Job Training
Franchise Referrals/Consulting/Development	1.5	0	2
Handling Objections	1	1	1
Listings/ Listing Appointment	4	2	8
Marketing/Branding	1	2	4
Mergers & Acquisitions	1	1	0
Negotiation	1	0	0
Operations/Administration/Personnel	0	2	2
Owner Q&A	0	1	0
Paperwork Overview	0	2	0
Prep for Launch	0	1.5	0
Prospecting/Lead Generation/Networking	4	2	2
Recasting	2.5	1.5	0
Role Play	2	1	0
Royalty Report	0	0.5	0.5
Time Management	0	2	0
Working with Buyers	3	2	3
Total Hours	35.5	32	30.5

Classroom training is conducted in West Palm Beach and Fort Lauderdale, Florida. The on-the-job training is primarily conducted with you in your Designated Marketing Area following completion of the classroom training. We reserve the right to offer to train you virtually pursuant to then-existing circumstances, including but not limited to, pandemic-related restrictions.

We also conduct a training program for your salespersons. All new salespersons that you hire must attend. The fee to attend is \$595 or the then current fee per person and you will be responsible for their expenses.

Our initial and continuing training programs disclosed above are provided so that you and your representatives receive the benefit of our accumulated experience and knowledge relating to the Transworld business and to ensure a uniform image and uniform quality of services in all Transworld agencies. You are solely responsible for training your representatives and salespersons. We are not an employer, co-employer or joint employer with you or your employees. You are solely responsible for all employment matters, decisions and relationships.

We reserve the right not to offer our initial and continuing training programs to a sales agent if he or she resides within another franchisee's Designated Marketing Area, if he or she was a prospective franchisee and you interfered with our prospective franchise sale by offering him or her employment within your agency, or for similar reasons.

OPERATING MANUAL

A copy of the table of contents of our Operating Manual is attached to this Disclosure Document as Exhibit C. The Operating Manual contains a total of 184 pages.

SITE SELECTION

We do not assist in the selection of nor approve the office location for your Transworld business; however, the site must be within your Designated Marketing Area.

You are required to select your location and execute the lease for the location prior to execution of the Franchise Agreement and attending our franchisee training school. The typical franchisee goes straight from training to their location. The typical franchisee has approximately a two-week period to prepare for their opening after training. The total time from the signing of the Franchise Agreement to the opening of your location is typically two to four weeks. This time may be longer if you are required to complete licensing requirements in the state where your business will be located.

ITEM 12

TERRITORY

You are granted the right to operate a Transworld agency within a Designated Marketing Area. Your agency must be located in your Designated Marketing Area which will be a geographic area defined and named by us which contains 8,000 or more registered businesses. You must confine all your agency-related business activities to your Designated Marketing Area including, but not limited to meetings, conferences, community service, and educational programs. While you are not restricted from accepting unsolicited clients from outside your Designated Marketing Area, you must restrict the targeting of public relations, promotional, sales and marketing activities and the activities of your agents to individuals and businesses located within your Designated Marketing Area and shall not actively market areas outside of your Designated Marketing Area using the Internet, telemarketing or other forms of direct marketing and cannot indicate in any media, print or electronic, that you have a location or provide services in any area outside of your Designated Marketing Area. You are permitted to actively market your business listings to potential buyers outside of your Designated Marketing Area.

We require you to review, sign and abide by a Transworld Code of Ethics (the “Code”) restricting active solicitation of business listings inside another franchisee’s Designated Marketing Area. We also require you to have your sales agents review, sign and abide by the Code.

Your Designated Marketing Area is exclusive, and we will not open or operate company-owned agencies and/or grant additional franchisees the right to open or operate a business brokerage within your Designated Marketing Area. The continuation of your exclusive area is dependent on satisfying the following conditions: 1) your closing or completing three sales transactions during each 12 months of operation of your agency in each Designated Marketing Area, after the first 12 months of operation; 2) employing or contracting with at least two (2) agents in each Designated Marketing Area; and 3) hitting the following minimum Gross Revenues standards: a) \$200,000 of Gross Revenues in your first year of operation; b) a) \$350,000 of Gross Revenues in your second year of operation; and c) \$500,000 of Gross Revenues in your third year of operation. We may terminate your Franchise Agreement by written notice to you if you fail to complete a minimum of 1 sales transaction in any 18-month contiguous period during the Term of your Agreement. If you fail to complete the minimum required sales and agent requirements, you may lose exclusivity within your Designated Marketing Area. If you meet the minimum, then your Designated Marketing Area can only be altered or modified with your written consent.

We have the right and, through the Marketing Fund, may promote the services offered by Transworld agencies in your Designated Marketing Area using the Trademarks through the Internet, telemarketing, and direct marketing. Any potential clients received through such promotional efforts will be forwarded to the franchisee located in the Designated Marketing Area in which the potential client resides or operates a

business. No compensation will be paid to franchisees as the Franchisor will not realize revenues from these promotional activities, and the referrals resulting from this marketing will be passed to the affected franchisee.

We and our affiliates do not currently operate a business under a different trademark that offers services similar to those which your Transworld business will offer, and we have no plans to do so in the future. You have no options, right of first refusal or similar rights to acquire an additional franchise within any particular territory, although you may ask us at any time to purchase additional franchises. You will be granted an additional franchise based on the following:

1. Whether or not you are currently in default or have been in default of any part of your Franchise Agreement;
2. Your financial history, the financial stability of your existing business, and your experience managing your existing business.

You can move the location of your business within your Designated Marketing Area with our written consent which shall not be unreasonably withheld. The relocation of your business will not change your Designated Marketing Area.

ITEM 13

TRADEMARKS

The Franchise Agreement licenses you to use our proprietary trademarks, service marks, trade names, trade dress, and commercial symbols (collectively, the “Marks”). You may not use any of the Marks as part of your corporate or business entity name. We also claim common law trademark rights for all the Marks you will use in the operation of your Transworld agency.

On February 26, 2026, we acquired ownership of the Marks listed below from TBB. The Transworld Marks (Reg. Nos. 3937272 and 7128167) are registered on the Principal Register of the United States Patent and Trademark Office. A trademark assignment and all required affidavits have been filed. The registration of the Mark has not yet been renewed.

Trademark, Service Mark or Design	U.S. Reg. No.	Principal/ Supplemental Register	Date of Registration
Transworld	3937272	Principal	March 29, 2011
 TRANSWORLD Business Advisors	7128167	Principal	August 1, 2023

We will notify you in writing (through the Operating Manual or otherwise) which Marks you are licensed to use. Your use of the Marks and any related goodwill is to our exclusive benefit, and you retain no rights in the Marks upon termination of the Franchise Agreement. You are not permitted to make any changes or substitutions of any kind in or to the use of the Marks unless we direct in writing. Domain and email addresses that include one or more of the Marks must be approved in advance by us and, if approved, we will own the addresses and authorize you to use them in the operation of your agency.

There are no currently effective determinations of the Patent and Trademark Office, Trademark Trial and Appeal Board, the trademark administrator of any state or any court, or any pending infringement, opposition or cancellation proceeding, or any pending material litigation, involving the principal Marks. There are no superior prior rights in the Marks or infringing uses actually known to us that could materially affect your use of the Marks.

We are not required to protect you against infringement or unfair competition claims arising out of your use of the Marks, or to participate in your defense and/or indemnify you. We reserve the right to control any trademark litigation and will be the sole judge as to whether suit will be brought or settled in any instance when any person or entity infringes the Marks. You must notify us promptly of any infringement or unauthorized use of the Marks that you become aware of and to cooperate with any action that we undertake. If any party claims that its rights to use any of the Marks are superior and if we determine that the claim is valid, you must, at your expense, immediately make the changes and use the substitutions to the Marks as we require.

If we require, you must modify or discontinue the use of any Mark and use other trademarks or service marks we designate. We do not have to reimburse you for modifying or discontinuing the use of a Mark or substituting another trademark or service mark for a discontinued Mark. If we adopt and use new or modified Marks, you must add or replace supplies and materials and signs and fixtures (as applicable) and make other modifications we designate as necessary to adapt your business for the new or modified Marks. These changes may require additional investment to conform your business to changes to the Marks and other System modifications. We do not reimburse you for any loss of goodwill associated with a modified or discontinued Mark.

ITEM 14

PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

You will use our confidential information (“Confidential Information”) in the operation of your franchised business. We will disclose Confidential Information to you in the Operating Manuals and other communications. We claim copyright protection covering our Confidential Information. We have not registered these materials with the U.S. Registrar of Copyrights, but we need not do so to protect them.

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

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

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

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

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

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

You must strictly limit access to the Confidential Information to your agents or other employees, to the extent they have a "need to know" to perform their jobs. All persons to whom you grant access to the Operating Manuals or any other Confidential Information, any person who attends any training program we conduct, and all of your employees must sign a form of confidentiality agreement that we reasonably approve. If you are a partnership, limited liability company or corporation, all of your owners, officers or directors and any of these individuals' spouses are bound by the confidentiality provisions in the Franchise Agreement.

ITEM 15

OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

You are not required to sign a personal guarantee, however, you are required to personally sign the Franchise Agreement, even if you form a corporation, partnership or other business entity for the operation of the franchise. Your spouse is also not required to sign a personal guarantee. If you form a corporation or other business entity, you will sign the Franchise Agreement both personally and on behalf of the business entity as an officer or director of the company. If you form a partnership, you and your partners will sign the Franchise Agreement personally. If you are an individual, you must directly supervise and manage your Transworld agency. If you are a corporation, partnership, or other business entity, a principal, general partner, or your fully trained manager must devote full-time and best efforts to the management and operation of the Transworld agency. The Transworld agency must at all times be under the direct supervision of someone who has completed our training program. You must also maintain a competent, conscientious, neat and trained staff.

We do not place any limits on who you may hire as a manager or sales agent, although they must satisfactorily pass a background check and complete our training program. Neither your manager nor your sales agents are required to have an equity interest in your business. Your manager and sales agents must sign a confidentiality agreement maintaining confidentiality of our trade secrets and other proprietary information described in Item 14 and abide by the non-compete covenants described in Item 17, which are valid for two years after the termination of their employment. You are required to send sales agents for training under the terms of your Franchise Agreement and as outlined in Item 11 of this Disclosure Document.

ITEM 16

RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

We require you to offer and sell only services and goods that we have approved, but there is no obligation to provide all of the services and goods authorized by us. There are no limits on our right to make modifications to the approved services and goods from time to time in the Operating Manual or otherwise in writing.

You are not limited in the persons to whom you may sell services and goods in your Designated Marketing Area. We encourage you to respect the clientele of other Transworld franchisees, and you must direct your marketing activities to individuals and businesses located in your Designated Marketing Area.

ITEM 17

RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

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

THE FRANCHISE RELATIONSHIP

	Provision	Section in Franchise or Other Agreement	Summary
a.	Length of franchise term	Section 2.A of Franchise Agreement	35 Years
b.	Renewal or extension of the term	Section 2.B of Franchise Agreement	35 Years
c.	Requirements for franchisee to renew or extend	Sections 2.C, 2.D, and 2.E of Franchise Agreement	Provide notice of intent to renew, be in compliance with the Franchise Agreement, sign new Franchise Agreement which may contain materially different terms and conditions than your original Franchise Agreement, pay \$5,500 renewal fee, and sign releases.
d.	Termination by franchisee	None	Provisions regarding termination by the franchisee are subject to state law.
e.	Termination by franchisor without cause	None	None
f.	Termination by franchisor with cause	Section 16 of Franchise Agreement	We can terminate only if you default.

	Provision	Section in Franchise or Other Agreement	Summary
g.	“Cause” defined- curable defaults	Section 16 of Franchise Agreement	All defaults not specified in Section 16.A of the Franchise Agreement.
h.	“Cause” defined- non-curable defaults	Section 16 of Franchise Agreement	Non-curable defaults: failure to commence business within 180 days from date of Franchise Agreement, failure to keep open, falsification of franchise application, insolvency and bankruptcy, commencement of dissolution proceedings, unsatisfied or unbonded judgment, falsification of books, records or reports, 2 or more prior defaults in 12 consecutive months, unauthorized assignment, hiring an employee or former employee of the Franchisor without consent, communication of proprietary information to competitor, and failure to have 1 transaction over an 18-month period.
i.	Franchisee’s obligations on termination/non-renewal	Section 17 of Franchise Agreement	Obligations include payment of all amounts due; return Operating Manual and business sale forms provided by us; discontinue use of and turn over all items identifying our Marks or name, a customer list, all listing and marketing agreements, address card files, business cards and copies of all past invoices; transfer or assign all telephone numbers, including any cell phone numbers, domain names, email addresses not previously assigned to us; assign all listing and marketing agreements with customers to us; assign your interest in your lease if your agency is not located in your residence; cease to operate the agency and refrain from competitive activities for 3 years in your Designated Marketing Area, within 10 miles of your Designated Marketing Area, another agency’s Designated Marketing Area and 10 miles of another agency’s Designated Marketing Area; and refrain from soliciting business for 8 months from your agency’s customers.

	Provision	Section in Franchise or Other Agreement	Summary
j.	Assignment of contract by franchisor	Section 15.I of Franchise Agreement	No restriction on our right to assign.
k.	“Transfer” by franchisee – defined	Section 15.G of Franchise Agreement	Includes transfer of 25% or greater equity interest in franchisee (if a business entity) or the Franchise Agreement or a sale of the business.
l.	Franchisor approval of transfer by franchisee	Section 15.A of Franchise Agreement	We retain the right to approve all transfers but will not unreasonably withhold approval.
m.	Conditions for franchisor approval of transfer	Section 15.C of Franchise Agreement	Prior to consent, not in default of the Franchise Agreement, written bona fide arms-length offer, qualified transferee signs new Franchise Agreement, transferee pays the then current transfer/training fee(s) and completes training, all payments current to us, vendors and suppliers, execution of mutual releases.
n.	Franchisor’s right of first refusal to acquire franchisee’s business	Sections 15.E and 15.F of Franchise Agreement	We can match any offer.
o.	Franchisor’s option to purchase franchisee’s business	Section 17.G of Franchise Agreement	Upon expiration or termination, we can buy certain assets at a price equal to your cost or fair market value, whichever is less.
p.	Death or disability of franchisee	Section 15.H of Franchise Agreement	The Franchise Agreement is transferable without additional fee or penalty, subject to Company approval, which shall not be unreasonably withheld.
q.	Non-competition covenants during the term of the franchise	Section 6.P of Franchise Agreement	No involvement in any other competitive business, except with prior written consent of Company.

	Provision	Section in Franchise or Other Agreement	Summary
r.	Non-competition covenants after the franchise is terminated or expires	Section 17.F of Franchise Agreement	No competing business for 3 years within your Designated Marketing Area, 10 miles of your Designated Marketing Area, the Designated Marketing Area of any other Transworld agency and 10 miles of the Designated Marketing Area of any other Transworld agency. Cannot for 3 years in the United States sell franchises for business brokerages or lead referral services.
s.	Modification of the Agreement	Section 18 and 26.B of Franchise Agreement	No modifications generally but Operating Manual subject to change.
t.	Integration/merger clause	Section 18 and 26.H of Franchise Agreement	Only terms of the Franchise Agreement and other related written agreements are binding (subject to applicable state law). Any representations or promises outside of the disclosure document and Franchise Agreement may not be enforceable. No claim made in any Franchise Agreement is intended to disclaim the representations made in this Disclosure Document.
u.	Dispute resolution	Section 25.A of Franchise Agreement	Either party may request non-binding mediation at any time prior to a dispute being resolved by litigation. All controversies, disputes are to be arbitrated before the American Arbitration Association under its Commercial Arbitration Rules (subject to applicable state law).
v.	Choice of forum	Section 25.A of Franchise Agreement	Mediation shall occur in the county or state in which you reside. All arbitration disputes must be brought before the American Arbitration Association to be held in the locale of Palm Beach County, Florida (subject to applicable state law).
w.	Choice of law	Section 26.E of Franchise Agreement	Florida law applies (subject to applicable state law).

ITEM 18

PUBLIC FIGURES

We have paid Dan Reeves, former coach of several NFL football teams, including the Atlanta Falcons, Denver Broncos and New York Giants, \$15,000 to promote the sale of our franchise during radio and television interviews in connection with Super Bowl LI (which occurred in February 2017) and to record a radio advertisement promoting the sale of our franchise. Mr. Reeves does not manage or own an interest in the Company.

ITEM 19

FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual financial performance of its franchises and/or franchisor-owned units, 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 provide in this Item 19, for example, by providing information about possible performance of a particular location or under particular circumstances.

The financial performance representations in this Item 19 include certain historical data relating to the average Gross Revenues of our franchisees' and our former affiliate, TBB, in calendar year 2025. We obtained 100% of the average Gross Revenues data for the franchisees represented from monthly Gross Revenues reported to us by franchisees in their closing submission reports and from a profit and loss statement submitted to us by our affiliate. The average Gross Revenues results shown below are a historic representation for: all franchisees located in the United States which have been open for one full calendar year or more as of December 31, 2025, who performed business brokerage services as part of their Transworld business, and who reported at least one (1) month of Royalty Fees to Transworld above the monthly minimum Royalty Fee (in other words, franchisees who only reported monthly minimum Royalty Fees for every month in 2025 were excluded). The monthly Gross Revenue reports and the affiliate's profit and loss statement have not been audited by certified public accountants, nor have we sought to independently verify their accuracy for purposes of the financial performance representations. Our affiliate's and some franchisees' operations consist of multiple Designated Marketing Areas. The Gross Revenues results shown below are per Transworld owner.

"Gross Revenues" is defined as all revenue received from operations including, referral fees, commissions from franchise lead referrals, real estate and business sales, revenue derived from real property and business valuations, loan brokerage, financing transactions and other services of any type provided by an Agency. Nothing is deducted by the Company from Gross Revenues.

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**Calendar Year 2025
Gross Revenues Tables**

**Table 1
Average Gross Revenues of
Franchisees and Company (Affiliate) Combined**

	Average Gross Revenue	Number at / or above average gross revenue	Percent at / or above Average Gross Revenue	Median Gross Revenue	Highest Gross Revenue	Lowest Gross Revenue
Top Third (36)	\$2,612,465	7	19.4%	\$1,178,471	\$26,864,440	\$514,181
Middle Third (36)	\$309,976	16	44.4%	\$302,213	\$511,384	\$160,760
Bottom Third (37)	\$75,015	15	40.5%	\$67,250	\$158,150	\$5,500
All (109)	\$990,674	23	21.1%	\$302,000	\$26,864,440	\$5,500

The Gross Revenues financial performance representations above are based on a population of 109 Transworld owners that are comprised of 108 franchisees and 1 affiliate. On average the Transworld franchise owners in the financial performance representation above have been operating for 6.4 years. The affiliate's Transworld business has been operating for 47 years.

**Table 2
Average Gross Revenues of Franchisees**

	Average Gross Revenue	Number at / or above average gross revenue	Percent at / or above Average Gross Revenue	Median Gross Revenue	Highest Gross Revenue	Lowest Gross Revenue	Average Years Open
Top Third (36)	\$1,880,436	9	25.0%	\$1,153,178	\$16,669,679	\$511,384	
Middle Third (36)	\$300,164	18	50.0%	\$290,500	\$472,650	\$158,150	
Bottom Third (36)	\$72,706	15	41.7%	\$67,212	\$150,770	\$5,500	
All (108)	\$751,102	27	25.0%	\$302,213	\$16,669,679	\$5,500	6.4

**Table 3
Average Gross Revenues of
Company (Affiliate) Owner**

Number of Offices	Average Gross Revenue	Length of Time Open - Yrs
1	\$26,864,440	47

The affiliate's Transworld business operations were not materially different from those of a Transworld

franchisee, except the affiliate has been in business longer than any franchisee. The sources from which the affiliate derived its Gross Revenues are the same sources from which our franchisees derived their Gross Revenues.

Table 4
Average Gross Revenues of
108 Franchisees
Sole Proprietor vs. Office with Agents

	Count	Average Gross Revenue	Number at / or above average gross revenue	Percent at / or above Average Gross Revenue	Median Gross Revenue	Highest Gross Revenue	Lowest Gross Revenue
Franchisees with Agents	86	\$862,897	24	27.9%	\$391,206	\$16,669,679	\$5,500
Franchisees without Agents	22	\$314,084	4	18.2%	\$94,138	\$3,555,123	\$10,000

On average the Transworld franchise owners in the financial performance representation above have been operating for 6.4 years. Individual franchisee total revenue varies. The revenues of franchisees will be affected by many factors, including, but not limited to (a) geographic location; (b) competition from similar businesses in your area; (c) your marketing efforts; (d) your ability to generate customers; (e) your operational skills and management methods; (f) changing demographics; and (g) governmental regulations and requirements. Therefore, we recommend that you make your own independent evaluation and investigation to determine whether or not your business is likely to be profitable. You should use the above information only as a reference in conducting your analysis and preparing your own projected cash flow. We strongly suggest that you consult your own financial advisor or personal accountant concerning financial projections.

Some owners have earned this amount. Your individual results may differ. There is no assurance that you'll earn as much.

Written substantiation of these financial performance representations will be made available to you upon reasonable request.

We do not make any representations about a franchisee's future financial performance or, except as disclosed above, the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the Franchisor's management by contacting Mark D. Nichols, General Counsel, 2121 Vista Parkway, West Palm Beach, FL 33411, telephone: 561-640-5570, the Federal Trade Commission, and the appropriate State Agencies.

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ITEM 20

**OUTLETS AND FRANCHISEE INFORMATION
TRANSWORLD FRANCHISES**

**Table 1
System-Wide Outlet Summary
For Years 2023 to 2025***

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2023	380	440	60
	2024	440	454	14
	2025	454	466	12
Company-Owned	2023	1	1	0
	2024	1	1	0
	2025	1	1	0
Total	2023	381	441	60
	2024	441	455	14
	2025	455	467	12

* All numbers are as of December 31, 2023, 2024, and 2025. The numbers are for Transworld Designated Marketing Areas operated by franchisees and for an affiliate-owned Transworld Agency in the United States.

**Table 2
Transfers of Outlets from Franchisees to New Owners (Other Than the Franchisor)
For Years 2023 to 2025***

State	Year	Number of Transfers
Arizona	2023	4
	2024	0
	2025	0
Arkansas	2023	1
	2024	0
	2025	0
California	2023	1
	2024	2
	2025	0
Georgia	2023	0
	2024	3
	2025	0
Illinois	2023	0
	2024	1
	2025	2
Maryland	2023	1
	2024	1
	2025	1

State	Year	Number of Transfers
Massachusetts	2023	2
	2024	0
	2025	0
Michigan	2023	0
	2024	0
	2025	6
Nevada	2023	1
	2024	0
	2025	0
New Jersey	2023	0
	2024	2
	2025	0
New Mexico	2023	1
	2024	0
	2025	0
North Carolina	2023	0
	2024	1
	2025	2
Pennsylvania	2023	1
	2024	0
	2025	0
South Carolina	2023	2
	2024	0
	2025	0
Tennessee	2023	0
	2024	0
	2025	3
Texas	2023	6
	2024	0
	2025	3
Washington	2023	0
	2024	0
	2025	3
Wisconsin	2023	1
	2024	0
	2025	0
Total	2023	21
	2024	10
	2025	20

* All numbers are as of December 31, 2023, 2024, and 2025. The numbers are for Transworld Designated Marketing Areas operated by franchisees in the United States. States not listed had no transfer activity to report during the relevant time period.

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

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non- Renewals	Reacquired by Franchisor	Ceased Operations (Other Reasons)	Outlets at End of Year
Alabama	2023	5	0	0	0	0	0	5
	2024	5	0	0	0	0	0	5
	2025	5	0	0	0	0	0	5
Alaska	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Arizona	2023	8	4	0	0	0	0	12
	2024	12	2	0	0	0	0	14
	2025	14	0	0	0	0	0	14
Arkansas	2023	3	0	0	0	0	0	3
	2024	3	0	1	0	0	0	2
	2025	2	2	0	0	0	0	4
California	2023	46	11	6	0	0	0	51
	2024	51	9	1	0	0	0	59
	2025	59	6	9	0	0	0	56
Colorado	2023	13	0	0	0	0	0	13
	2024	13	0	0	0	0	0	13
	2025	13	0	0	0	0	0	13
Connecticut	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	1	0	0	0	0	3
Delaware	2023	0	1	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
District of Columbia	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Georgia	2023	16	0	0	0	0	0	16
	2024	16	0	1	0	0	0	15
	2025	15	2	1	0	0	0	16
Hawaii	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Idaho	2023	4	1	0	0	0	0	5
	2024	5	0	0	0	0	0	5
	2025	5	0	0	0	0	0	5
Illinois	2023	10	1	1	0	0	0	10
	2024	10	0	0	0	0	1**	9
	2025	9	2	1	0	0	0	10

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations (Other Reasons)	Outlets at End of Year
Indiana	2023	12	0	0	0	0	0	12
	2024	12	0	0	0	0	4	8
	2025	8	3	0	0	0	0	11
Iowa	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	1	0	0	0	0	2
Kansas	2023	3	0	2	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Kentucky	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Louisiana	2023	6	1	0	0	0	0	7
	2024	7	0	1	0	0	0	6
	2025	6	0	0	0	0	0	6
Maine	2023	3	0	0	0	0	0	3
	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
Maryland	2023	10	3	1	0	0	0	12
	2024	12	4	0	0	0	0	16
	2025	16	0	0	0	0	0	16
Massachusetts	2023	14	1	2	0	0	0	13
	2024	13	1	0	0	0	0	14
	2025	14	1	0	0	0	0	15
Michigan	2023	6	7	0	0	0	0	13
	2024	13	0	0	0	0	0	13
	2025	13	0	0	0	0	0	13
Minnesota	2023	12	0	0	0	0	0	12
	2024	12	0	0	0	0	0	12
	2025	12	0	0	0	0	0	12
Mississippi	2023	5	0	3	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Missouri	2023	3	1	1	0	0	0	3
	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
Montana	2023	0	3	0	0	0	0	3
	2024	3	1**	0	0	0	0	4
	2025	4	0	0	0	0	0	4
Nebraska	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Nevada	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	0	4
	2025	4	1	0	0	0	0	5

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations (Other Reasons)	Outlets at End of Year
New Hampshire	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
New Jersey	2023	12	2	2	0	0	0	12
	2024	12	2	2	0	0	0	12
	2025	12	1	0	0	0	0	13
New Mexico	2023	1	2	0	0	0	0	3
	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
New York	2023	13	0	0	0	0	0	13
	2024	13	2	0	0	0	0	15
	2025	15	1	2	0	0	0	14
North Carolina	2023	20	0	0	0	0	0	20
	2024	20	4	4	0	0	0	20
	2025	20	1	0	0	0	0	21
North Dakota	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	1	0	0	0	0	2
Ohio	2023	9	11	0	0	0	0	20
	2024	20	2	0	0	0	0	22
	2025	22	0	0	0	0	0	22
Oklahoma	2023	4	2	0	0	0	0	6
	2024	6	0	0	0	0	0	6
	2025	6	0	0	0	0	0	6
Oregon	2023	9	3	2	0	0	0	10
	2024	10	0	0	0	0	0	10
	2025	10	0	0	0	0	0	10
Pennsylvania	2023	12	1	1	0	0	0	12
	2024	12	0	0	0	0	0	12
	2025	12	1	0	0	0	0	13
Puerto Rico	2023	0	1	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Rhode Island	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
South Carolina	2023	10	2	0	0	0	0	12
	2024	12	1	1	0	0	0	12
	2025	12	0	0	0	0	0	12
South Dakota	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	3	0	0	0	0	3
Tennessee	2023	9	1	0	0	0	0	10
	2024	10	0	0	0	0	0	10
	2025	10	0	0	0	0	0	10

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations (Other Reasons)	Outlets at End of Year
Texas	2023	44	15	1	0	0	0	58
	2024	58	1	0	0	0	0	59
	2025	59	3	3	0	0	0	59
Utah	2023	6	0	0	0	0	0	6
	2024	6	1	0	0	0	0	7
	2025	7	0	0	0	0	0	7
Virginia	2023	13	3	0	0	0	0	16
	2024	16	0	0	0	0	0	16
	2025	16	0	0	0	0	0	16
Washington	2023	14	6	0	0	0	0	20
	2024	20	0	0	0	0	1**	19
	2025	19	0	0	0	0	0	19
Wisconsin	2023	5	1	2	0	0	0	4
	2024	4	1**	0	0	0	0	5
	2025	5	0	2	0	0	0	3
Wyoming	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Total	2023	380	84	24	0	0	0	440
	2024	440	31	11	0	0	6	454
	2025	464	30	18	0	0	0	466

* All numbers are as of December 31, 2023, 2024, and 2025. The numbers are for Transworld Designated Marketing Areas operated by franchisees in the United States. States not listed had no franchise activity to report during the relevant time period.

** Two Designated Marketing Areas relocated to different states during the 2024 period, resulting in reported closures and outlets opened in the respective states.

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

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisees	Outlets Closed	Outlets Sold to Franchisees	Outlets at End of Year
Florida	2023	1	0	0	0	0	1
	2024	1	0	0	0	0	1
	2025	1	0	0	0	0	1
Total	2023	1	0	0	0	0	1
	2024	1	0	0	0	0	1
	2025	1	0	0	0	0	1

* All numbers are as of December 31, 2023, 2024, and 2025. The numbers are for an affiliate-owned Transworld Agency.

Table 5
Projected Openings as of December 31, 2025

State	Franchise Agreements Signed but Outlet Not Opened	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company Owned Outlets in the Next Fiscal Year
Alabama	0	0	0
Alaska	0	0	0
Arizona	0	0	0
Arkansas	0	0	0
California	2	2	0
Colorado	0	0	0
Connecticut	0	0	0
Delaware	0	0	0
DC	0	0	0
Florida	0	0	0
Georgia	2	2	0
Hawaii	0	0	0
Idaho	0	0	0
Illinois	0	0	0
Indiana	0	0	0
Iowa	0	0	0
Kansas	0	0	0
Kentucky	0	0	0
Louisiana	0	0	0
Maine	0	0	0
Maryland	0	0	0
Massachusetts	0	0	0
Michigan	0	0	0
Minnesota	0	0	0
Mississippi	0	0	0
Missouri	0	0	0
Montana	0	0	0
Nebraska	0	0	0
Nevada	0	0	0
New Hampshire	0	0	0
New Jersey	0	0	0
New Mexico	0	0	0
New York	1	1	0
North Carolina	0	0	0
North Dakota	0	0	0
Ohio	0	0	0
Oklahoma	0	0	0
Oregon	0	0	0
Pennsylvania	0	0	0

State	Franchise Agreements Signed but Outlet Not Opened	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company Owned Outlets in the Next Fiscal Year
Puerto Rico	0	0	0
Rhode Island	0	0	0
South Carolina	0	0	0
South Dakota	0	0	0
Tennessee	0	0	0
Texas	0	0	0
Utah	0	0	0
Vermont	0	0	0
Virginia	0	0	0
Washington	1	1	0
West Virginia	0	0	0
Wisconsin	2	2	0
Wyoming	0	0	0
Total	8	8	0

The names, addresses and telephone numbers of our franchisees and their agencies are listed in Exhibit F.

The name and last known address and telephone number of every franchisee who has had an outlet terminated, canceled, not renewed or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the fiscal year ending December 31, 2025, or who has not communicated with us within the 10 weeks preceding the issuance date of this Disclosure Document are listed and attached as Exhibit G. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with Transworld. You may wish to speak with current and former franchisees, but be aware that not all such franchisees will be able to communicate with you. During the three year period ended December 31, 2025, one former franchisee signed such a confidentiality clause.

Transworld Business Advisors Advertising Fund, Inc. administers the Marketing Fund. This corporation was organized with our assistance and is endorsed by us because we require participation in the Marketing Fund by our franchisees. This corporation can be contacted through our corporate office at 2121 Vista Parkway, West Palm Beach, FL 33411, (561) 640-5570.

ITEM 21

FINANCIAL STATEMENTS

Our audited financial statements prepared in accordance with generally accepted accounting principles for the periods ended December 31, 2023, December 31, 2024, and December 31, 2025 are attached to this Disclosure Document as Exhibit B.

ITEM 22

CONTRACTS

The following contracts are included in this Disclosure Document as follows:

1. Exhibit A – Franchise Agreement and Applicable Addenda
2. Exhibit E – General Release Agreement
3. Exhibit H – Deposit Receipt
4. Exhibit J – Confidentiality and Nondisclosure Agreement

ITEM 23

RECEIPT OF DISCLOSURE DOCUMENT

COPIES OF AN ACKNOWLEDGMENT OF YOUR RECEIPT OF THIS DISCLOSURE DOCUMENT APPEAR AS EXHIBIT M. PLEASE SIGN AND DATE TWO COPIES AND RETURN ONE EXECUTED RECEIPT TO US. YOU MAY RETAIN THE SECOND EXECUTED RECEIPT FOR YOUR RECORDS.

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EXHIBIT A

FRANCHISE AGREEMENT AND APPLICABLE ADDENDA

DATED _____, 20____



Transworld Business Advisors, LLC

And

FRANCHISE AGREEMENT

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SCHEDULES

Schedule A	Software and Supplies Package
Schedule B	Assignment of Telephone Numbers, Email Addresses and Domain Names
Schedule C	Electronic Funds Transfer Authorization

FRANCHISE AGREEMENT

Between:

Transworld Business Advisors, LLC, a Florida limited liability company whose principal office is at 2121 Vista Parkway, West Palm Beach, Florida 33411, (hereinafter referred to as “Franchisor”) and _____, whose home address is _____, Franchisee (hereinafter referred to as “You” or “Your”).

INTRODUCTION

- A. Franchisor has expended time, effort, and money developing knowledge about the franchise development business, franchise lead generation and franchise consulting for prospective new franchisors and the business brokerage industry and the listing, promotion, and purchase and sale of businesses (the “Services”).
- B. Franchisor holds an exclusive license to use and license others to use the **Transworld** Trademarks and will be the owner and/or exclusive licensee of other Trademarks developed during the term of this Agreement which have or will become associated with the Services (“the Trademarks”), and Franchisor has agreed to You using the Trademarks and the system upon the terms and conditions hereinafter appearing.
- C. The methods and knowhow of selling and providing the Services under the Trademarks (“the **System**”) are confidential and are the exclusive property of Franchisor.
- D. The Trademarks are associated with uniformly high standards of service and quality of services.
- E. Franchisor may from time-to-time grant franchises in the United States and its territories and protectorates permitting the operation of the business under the Trademarks to sell the Services (the “Network”).
- F. You desire the benefits of Franchisor’s knowledge, skill, and experience and the right to sell and provide the Services under the Trademarks hereinafter described (an “Agency”).

NOW IT IS AGREED as follows:

One: RIGHTS GRANTED

- A. Subject to and in accordance with the terms hereof, Franchisor grants to You the nonexclusive right to use in the Business (as defined below):
 - i. the **System**;
 - ii. the Trademarks and the symbols owned by Franchisor together with Franchisor’s accumulated experience and knowledge relating to the **Transworld** businesses; and
 - iii. the Services.
- B. In this Agreement the expression “the Business” shall mean the business carried on by You in exercise of the above rights and pursuant to this Agreement.

- C. The Business shall only be conducted by You from a location within _____ (the “Designated Marketing Area”). In addition, as long as: (i) after the first 12 months of operations you close or complete a minimum of 3 sales transactions in your Designated Marketing Area in each successive 12-month period during the Term of this Agreement; (ii) employ or contract with at least 2 agents in your Designated Marketing Area during the Term of this Agreement; (iii) you achieve the following minimum Gross Revenues benchmarks: a) \$200,000 of Gross Revenues in your first year of operation; b) a) \$350,000 of Gross Revenues in your second year of operation; and c) \$500,000 of Gross Revenues in your third year of operation; and (iv) You are not in default under this Agreement, Franchisor shall not open and operate for its own account (or through an affiliate) or franchise others to operate an agency from any physical premises located in the Designated Marketing Area. Franchisor may elect to terminate your exclusive rights to your Designated Marketing Area (but not terminate the Franchise Agreement) by first providing you with written notice, as stated by Section Twenty-Four(A) of this Agreement, of termination to your exclusivity; Franchisor may, but shall not be required to, provide you with an opportunity to cure prior to termination of your exclusivity. The Designated Marketing Area granted under this Agreement does not in any way grant or imply any other area, market, development, or territorial rights to You, except as expressly provided above in this Section. You and other franchisees may represent buyers and sellers of businesses and persons looking to acquire a franchise who are located outside of their area; however, You cannot actively market to businesses located outside Your Designated Marketing Area. See Section Six K herein.
- D. The rights and privileges granted to You under this Agreement are personal in nature. Without Franchisor’s prior written consent, You will not relocate the Agency outside the Designated Marketing Area and You will not open any other Agencies in the Designated Marketing Area. You will not have the right to subfranchise or sublicense any of Your rights under this Agreement.
- E. In this Agreement the word “Goodwill” includes
- i. the goodwill and all rights associated with Franchisor’s copyright material, the **System**, the Trademarks and any other intellectual property rights of Franchisor, and
 - ii. any additional goodwill generated from their use in the Business.
- F. The Goodwill shall, at all times, belong to and be vested in Franchisor and You only have the right to benefit from the Goodwill to the extent provided by this Agreement.
- G. For purposes of this Agreement, Your Business shall be deemed to be open and have commenced operating on the first day of the month following the month in which You complete the initial training provided under Section Seven A. of this Agreement.

Two: TERM

- A. **Initial Term.** This Agreement shall be for a term of 35 years from the date of this Agreement (the “Term”), unless sooner terminated as hereinafter provided.
- B. **Additional Term.** You shall have the right to require Franchisor to enter into a new agreement (the “New Agreement”) to take effect immediately following the end of the initial Term subject to the conditions and terms which follow.
- C. Subject to the following condition precedent, You shall exercise Your right by giving written notice to Franchisor so that it is received 9 months before the Term ends. The condition precedent is that

You shall not have any outstanding breach of the terms of this Agreement at the time of Your notice and at the time the New Agreement becomes effective.

- D. The terms of the New Agreement shall be that You and Franchisor shall enter into the New Agreement for a period at least equal to the Term and upon the terms contained in Franchisor's then current form of franchise agreement provided however:
- i. You shall not pay any sum expressed to be by way of initial fee but shall pay a renewal fee in the sum of \$5,500.00 to cover the costs of closing and processing paperwork upon renewal, and
 - ii. Franchisor shall not be obliged to provide any of the initial or other obligations contained in such agreement that are appropriate to the establishment of a new franchise.
- E. You shall, upon the execution of the New Agreement, be deemed to have released and discharged Franchisor from and against all claims and demands not at issue in mediation or litigation proceedings at the time of renewal, whether or not contingent, which You may have against Franchisor arising from this Agreement or in any way out of the relationship between Franchisor and You.

Three: THE PREMISES

The location of the office from which You conduct Your Business will be determined by You in Your sole discretion provided that the premises must be within the Designated Marketing Area. You may relocate Your business to another premises within the Designated Marketing Area with the written consent of the Franchisor which consent shall not be unreasonably withheld provided that such relocation shall not change Your Designated Marketing Area.

Four: FRANCHISOR'S INITIAL OBLIGATIONS

To assist You in opening for business, Franchisor will (in addition to the training to be provided both remotely and at Franchisor's headquarters pursuant to the provisions that follow in Section Seven below) provide for or make available to You the following services and/or goods:

- A. advice in regard to establishing the Agency including assistance with establishing a marketing program;
- B. provide within 180 days from the date of this Agreement for a period of four days a corporate representative to provide onsite training and advice. Franchisor shall pay the travel and other costs of its representative for the purpose of an initial onsite training;
- C. sell to You the Software and Supplies Package listed in Schedule A to this Agreement;
- D. provide a list of required computer and office equipment, computer software and office supplies in addition to those provided in Schedule A needed to operate Your Agency which You must acquire and install prior to opening Your Agency;
- E. recommend to You a suggested bookkeeping system;
- F. provide You with an Operating Manual, available for download electronically, which includes statements of policies and procedures, together with instruction and advice in the operation of Your Agency; and

- G. provide You with other relevant manuals and other written material which, in its discretion, Franchisor deems necessary provided that any agreement or disclosure forms supplied to You and which you shall have reviewed by local counsel in Your state.

Franchisor may delegate the performance of any or all of its obligations hereunder to such third parties as it deems advisable.

Five: FRANCHISOR'S CONTINUING OBLIGATIONS

Franchisor shall at all times during the term of this Agreement:

- A. provide You with details of any alterations and/or improvements in or to the **System** to enable You to keep the Operating Manual up to date. In the event of any dispute, the authentic text of the Operating Manual shall be the copy kept as such by Franchisor at its principal Corporate Office. The Operating Manual shall at all times remain the property of Franchisor. You acknowledge that the copyright in the Operating Manual is vested in Franchisor;
- B. continuously solicit and enter into lead referral agreements with franchisors who have entered into lead referral agreements with the Franchisor at such referral rates and other fees as Franchisor shall determine in its sole discretion; Any referral fees to be paid to You under this Section Five B may be remitted in whole or part to Franchisor to satisfy any amounts You owe the Franchisor; Further, You acknowledge that in the event an affiliate of the Franchisor owes You any monies, such payment to You by the affiliate shall be less any royalties or other monies you owe to the Franchisor.
- C. provide You with information regarding the franchisors which have signed lead referral agreements with the Franchisor that can be displayed or viewed at Your office and distributed to prospects;
- D. conduct periodic conventions of franchisees to which Franchisor will invite vendors, suppliers and outside contractors and conduct seminars on topics relating to the operation and promotion of Your Agency;
- E. provide You from time to time with copies of Franchisor's corporate newsletter;
- F. offer to You from time to time, free of charge, bulletins on sales and service methods, marketing development and techniques, and business and operating procedures; and
- G. use reasonable efforts to offer advice and assistance with regard to the operation and promotion of Your Business by telephone and via the Internet;
- H. in Franchisor's sole discretion, Franchisor may enter or post Your listings within the Customer Relations Management Program and on third party websites based on proof sheets supplied by You and in such event shall not be responsible or liable for any errors or omissions contained in such listings or any data entry errors or omissions which occur in entering or posting Your listings.

Six: FRANCHISEE'S OBLIGATIONS

In order to maintain the common identity and reputation of the Network, to maintain the uniformly high standards among franchisees carrying on business under the Trademarks in accordance with the **System**, and to protect Franchisor, You, the Network, the Goodwill and the demand for the Services sold, supplied or provided in the Business under the Trademarks, You shall:

- A. have one person, comprised of either Yourself or Your Manager, at Your sole cost and expense except as provided in Section Seven B. herein, undertake and complete to Franchisor's satisfaction such training, at such times, and whether training occurs remotely, by other virtual means, or at Franchisor's training facilities, as Franchisor may reasonably require;
- B. devote an adequate amount of Your time and attention to the Business as is necessary to perform the administrative, marketing, promotional and accounting functions required in operating the **System**. You shall diligently carry on the Business and use Your best efforts to promote the Business. At any time during the term of this Agreement, should You intend to delegate these performance obligations and/or duties to another individual, You must first notify the Franchisor of Your intent and such individual must be added to this Agreement as an additional Franchisee before he or she assumes such obligations and/or duties.
- C. operate the **System** and Your Business properly and in strict accord with the required provisions of the Operating Manual, provided that such provisions do not conflict with applicable laws or regulations. In the case of a conflict, You shall request a variance and the Franchisor shall grant You an automatic variance for the purpose of compliance with applicable laws or regulations. You acknowledge that the required provisions are intended to protect the goodwill associated with the Trademarks and not to exercise any control over the day to day operations of the Business, which remains Your sole responsibility. You shall not make use of or disclose the Operating Manual to any other person or for any purpose other than for the conduct of the Business, nor shall You make any copies of the Operating Manual or any part thereof. You shall further ensure that Your copy of the Operating Manual is kept up to date at all times. You acknowledge the Operating Manual to be the exclusive property of Franchisor. You agree to use Your best efforts to promptly comply (but no later than 30 days from delivery) with all revisions to the Operating Manual that may be made from time to time;
- D. You may at Your option operate Your Business through a limited liability company, corporation or other legal business entity (a "business entity"), provided that: (i) the Franchise Agreement shall remain in Your name, and the full legal name of the business entity shall be added to the Franchise Agreement as an additional Franchisee; (ii) the business entity is newly organized and its activities are confined exclusively to operating the Business licensed under this Agreement; (iii) You are the owner of all the stock or membership units of the business entity and are the principal executive officer thereof; (iv) You furnish Franchisor with the name, address, telephone number and percentage of ownership of each officer, director, shareholder and member of the business entity; and (v) no part of the Trademarks shall form part of Your legal business entity name. In furtherance of this Section Six D., in the event You operate the Business through a business entity which is not already named as an additional Franchisee in this Agreement, You hereby grant an irrevocable power of attorney to Franchisor and appoint Franchisor as Your attorney-in-fact to add the business entity to this Agreement as an additional Franchisee;
- E. operate the Business only under the name or names specified by Franchisor without any accompanying words or symbols of any nature (save as required by the provisions of this Agreement) unless first approved in writing by Franchisor. You shall not do anything that may adversely affect Franchisor's rights in the Trademarks;
- F. comply with all laws, ordinances, regulations and requirements of local, state and federal governmental authorities, acquire such licenses as may be required to conduct the Business and pay any and all city, county, state and/or federal sales and/or use taxes, excise taxes, occupation taxes, license fees and other taxes, assessments and levies arising out of or in connection with all or any part of this Agreement. Franchisor assumes no and disclaims any and all liability or responsibility

with respect to Your dealings with and compliance with the requirements of any real estate commission or other similar licensing agency of Your state;

G. **Indicate Your status as an independently owned and operated franchise by:**

- i. displaying at a conspicuous location at Your Business location, if any, such signs as Franchisor may direct bearing the following words (or other words to similar effect as may from time to time be specified by Franchisor) “Independently Owned and Operated by” followed by “Your name” and “under license from Transworld Business Advisors, LLC”;
 - ii. placing upon all letterhead, bills, invoices, contracts, and any other documents or literature used by You, and within the body or signature field of all email communications sent in connection with the Business the following words (or other words to similar effect as may from time to time be specified by Franchisor) “Independently Owned and Operated by” followed by Your name and “under license from Transworld Business Advisors, LLC”;
- H. promote the Business and the System using the Trademarks by prominently displaying the Trademarks on and in Your Agency advertising materials in the nature, form, color, number, location and size and containing said material as Franchisor may direct in writing and shall not display the Trademarks in any advertisement to which Franchisor objects or has not preapproved in writing;
- I. answer the telephone at the Business initially reciting the full name “**Transworld**” or such other trade name as Franchisor may specify from time to time. You shall not answer the telephone under any other name without the prior written consent of Franchisor;
- J. continuously (during regular business hours and days) operate the Agency unless prohibited from so doing by an act of God, a religious holiday, war, strikes, natural disaster, or terrorism (“Non-controllable Events”). You further agree to exercise Your best efforts, skills, and diligence in the conduct of the Business. In this connection, You agree to supervise Your employees and agents to ensure compliance with the **System**;
- K. shall not sell anything or provide any service which does not conform to the standards associated with the Trademarks or of which Franchisor does not approve thereof which consent shall not be unreasonably withheld. You shall comply with all instructions given to You by Franchisor with regard to the standards or quality of the **System** and the Services. You shall comply with any requirements that Franchisor establishes from time to time for national accounts or customers. You and Your agents must confine all Your Agency related business activities to Your Designated Marketing Area including, but not limited to, meetings, conferences and community service and educational programs. You and Your agents shall not actively market to businesses and individuals located outside Your Designated Marketing Area and cannot indicate in any media, print or electronic, that You have a location or provide services in any area outside of Your Designated Marketing Area. You may accept unsolicited listings from clients outside Your Designated Marketing Area, however, You and Your agents are strictly prohibited from targeting Your public relations, promotional, sales and marketing activities to individuals and businesses located outside Your Designated Marketing Area. Your services will not infringe the intellectual property rights of third parties. Nothing within this Section Six K prohibits You from actively marketing Your business listings to potential buyers outside Your Designated Marketing Area. You acknowledge that You have no remedy against the Franchisor for any marketing and promotion conducted by other franchisees that occurs within the Designated Marketing Area. In the event of a customer complaint, You shall follow the procedures outlined in the Operating Manual and provide to

Franchisor such information as Franchisor may require to enable Franchisor to monitor the performance of the Business and to offer guidance to You;

- L. use Your best efforts to maintain the highest standards in all matters connected with the Business and increase the revenues of the Business;
- M. only employ as a manager of the Business a person who has successfully completed Franchisor's training course;
- N. procure from any manager and from such other staff, as Franchisor shall require, an agreement in the same or substantially the same form to be supplied by Franchisor, and in accordance with the applicable law of your local jurisdiction, not to use or disclose to any third party any information or knowledge concerning Franchisor's business, the Business, or the **System** and to comply with the noncompete requirements set forth in Section Seventeen F of this Agreement for two years following termination of his or her employment with You;
- O. not do anything which may bring the **System** into disrepute or which may damage the interests of Franchisor or the Network;
- P. not own, manage or be associated in any capacity with any business other than the Business which is similar to or competitive with Your Business or any other **Transworld** Agency, except with the prior written consent of Franchisor;
- Q. maintain the **System** and other information relating to the conduct of the Business in strict confidence and secret and shall only use them for the purpose of conducting the Business during the term of this Agreement. You shall not use, disclose, publish or otherwise make this Confidential Information available to any third party during or at any time after the term of this Agreement, but this provision shall not apply to the **System** if it has become generally known or easily accessible other than through a breach of this Agreement or other default of Yours. For purposes of this Agreement, "Confidential Information" shall mean any proprietary or confidential information disclosed by Transworld to You under this Agreement, either directly or indirectly, in writing, orally or by inspection of tangible objects, including, without limitation, technical data, trade secrets, know-how, research, product or service ideas or plans, software codes and designs, algorithms, information regarding Transworld's technology, systems, business operations, business plans, finances, principals, vendors, customers, potential customers, marketing methods, costs, prices, contractual relationships, regulatory status, and other confidential information that is clearly marked as confidential or proprietary or that should reasonably be understood as such due to its nature and the circumstances of its disclosure. Franchisor reserves the right to audit Your Business for its compliance with the **System**;
- R. You shall not interfere with Franchisor's prospective franchise sales by soliciting Franchisor's prospective franchise buyers for another business opportunity and/or for employment as a sales agent of Your Agency. Furthermore, You shall not hire any sales agents who reside at a location within the designated marketing area of another franchisee such that there is a reasonable likelihood that the sales agent will conduct business, advertise or solicit listings within the other franchisee's designated marketing area;
- S. indemnify and hold Franchisor and its affiliates, officers, employees, agents, and representatives harmless against all claims, demands, damages, cost or expenses which may be incurred or received by Franchisor or its affiliates, officers, employees, agents, or representatives resulting from any breach of this Agreement on Your part, the negligence of any party (other than Franchisor), or

arising directly or indirectly out of the management or operation of the Business (including, but not limited to, any wire transfer fraud or claims arising out of or related to allegations of the unauthorized practice of law), or in connection with Your sale, transfer or assignment of the Business and franchise license, which indemnification obligation survives the expiration or termination of this Agreement. It is the intention of the parties to this Agreement that Franchisor shall not be deemed a joint employer with You for any reason; however, if Franchisor incurs any cost, liability, loss or damage as a result of any actions or omissions of You or Your employees or agents, including any that relate to any party making a finding of any joint employer status, You will fully indemnify Franchisor for any such cost, liability, loss and damage;

- T. have Internet access and an email address. You must use the Internet website, domain name and email address(es) provided by Franchisor from time to time and pay to Franchisor and/or its designated vendors the initial startup fee, annual hosting and maintenance fees for the website, domain name and fees for the email address(es). You cannot use any other website or domain name to promote Your business brokerage business without the written permission of Franchisor. You cannot use any other email address and related mail server than the one provided by Franchisor to conduct Agency related business activities. The exception is bulk email which must be sent through an approved email service (bulk email is any email sent to more than 100 recipients). If Franchisor discovers You have obtained or are using another website, domain name or email address for or in connection with Your Business without Franchisor's written permission, Franchisor shall notify You and upon notice, You shall immediately transfer and assign the same to Franchisor. Franchisor will, at its discretion, determine the content and use of a website and will establish the rules under which franchisees may operate such website (including advertising the Franchisor's website address on Your Agency front window and in printed literature) or separately use the Internet or other online communications in the operation of the Business. Franchisor will retain all rights relating to its website and may alter or terminate the website upon 30 days' notice to You. Your general conduct on the website or other online communications and specifically Your use of the Trademarks or any advertising on the website or other online communications (including the domain name and any other Trademarks Franchisor may develop as a result of use of the website or other online communications) will be subject to the provisions of this Agreement. Any custom enhancements to Your Internet website shall be at your expense and must be performed by a vendor approved by Franchisor. You acknowledge and agree that Franchisor may, in its sole discretion, modify, substitute, or reassign any websites, webpages, domain names or email addresses which Franchisor designates for Your use in the Business during the term of the Franchise Agreement. Your right to use Your website, webpage, domain name and/or email address or otherwise use the Trademarks or **System** on the Internet or other online communications will terminate when this Agreement expires or terminates. You further acknowledge and agree that the terms and conditions set forth within this Section Six T apply with respect to websites, domain names and email addresses used by any employee or agent of Yours in connection with the conduct of Agency related business activities;
- U. purchase from the Franchisor the Software and Supplies Package as listed in Schedule A to this Agreement and acquire at Your sole expense from such suppliers as You choose and utilize in Your Agency such computers and office equipment, computer software and office supplies designated by Franchisor pursuant to Section Four D of this Agreement and effect such modernization, refurbishing and/or replacement of computers, equipment and computer software as Franchisor deems reasonably necessary, no more than once every three years, to permit the Agency to conform to the standards then prescribed by Franchisor for similarly situated new agencies;
- V. conduct an approved Grand Opening Promotion for Your Agency within 30 days prior or 120 days after its opening. Franchisor will assist You in planning for the Grand Opening in accordance with its

standards, including, without limitation, standards related to the timing, type, size, and amount spent on the Grand Opening Promotion. All advertising, methods and media used in connection with such Grand Opening Promotion must have Franchisor's prior approval.

- W. use in the operation of Your Agency the Customer Relations Management Program (currently called Sydney) and within five (5) calendar days of receiving any business listing, You shall input the listing and other customer information into said program. You further agree to input all of Your listings and other customer information into that program and maintain records on the Customer Relations Management Program of all listings and customers for a minimum of seven years. At Franchisor's request, in lieu of Your inputting listings and other customer information into the Customer Relations Management Program, You shall provide listing information and other customer information to Franchisor for its input of such information into such program. Franchisor assumes no and disclaims all liability or responsibility for errors or omissions which may be contained in listings or customer information or which may occur in the process of inputting or posting such listings or customer information to the Customer Relations Management Program or any third party listing website. Furthermore, Franchisor reserves the right not to post or input any listing within the Customer Relations Management Program and/or any third-party listing website. If You subscribe to and/or post any listings on any third-party website, You will grant Franchisor access to Your subscription account and listings, which grant of access may include furnishing Franchisor with Your account log in information including, but not limited to Your username and password. Franchisor shall not disclose any third-party website account login information furnished by You pursuant to this Section, to any third party. All listings must be input, posted and advertised with Franchisor's approved listing numbers. You acknowledge and agree that Franchisor shall have unlimited access to all of the information that is stored in databases maintained on Your computer system, servers or the Customer Relations Management Program. All customer data and other non-public data generated by the Agency, including any data or other material created by generative AI, is Confidential Information and is exclusively owned by Franchisor. Franchisor hereby licenses such data back to You without charge solely for use in connection with Your Agency for the term of this Agreement. Franchisor shall have the unilateral and perpetual right to contact, solicit, mail, email, call, text, and otherwise communicate with all customers of the Franchisee for any purpose related to the franchise system, including but not limited to marketing, promotions, customer service, and quality assurance;
- X. comply with Franchisor's policies with regard to the use of social media to promote Your Business, or any use of social media in connection with Your use of the **System** and Trademarks and Your participation in the Network;
- Y. shall at no time make any derogatory statements about or otherwise disparage, defame, impugn or damage the reputation of integrity of the others, including Franchisor and other Franchisor franchisees in the System, provided that nothing contained herein will preclude You from providing truthful information in response to compulsory legal process. You shall not, and to use Your best efforts to cause any of Your agents, employees or affiliates to not, disparage or otherwise speak or write negatively, directly or indirectly, of Franchisor, Franchisor's affiliates, and Franchisor's franchisees, or which would subject Franchisor, Franchisor's affiliates, or Franchisor's franchisees to ridicule, scandal, reproach, scorn, or indignity or which would negatively impact the goodwill of those parties.
- Z. shall promptly notify Franchisor of any Action or threatened Action by any governmental authority or other third party against Franchisee or the Business, or otherwise involving Franchisee or the Business. Franchisee shall provide such documents and information related to any such Action as Franchisor may request. Notice of same shall be sent to compliance@tworld.com. "Action" shall be defined as any legal action, suit, proceeding, claim, demand, governmental investigation,

governmental inquiry, judgment or appeal thereof, whether formal or informal.

- AA. shall give Franchisor copies of all inspection reports, warnings, certificates, and ratings issued by any governmental entity with respect to the Business, within three days of Franchisee's receipt thereof. Notice of same shall be sent to compliance@tworld.com.
- BB. shall be responsible for modifying any templated documents provided by Franchisor for legal and statutory compliance with the laws of the jurisdiction governing Franchisee's Designated Marketing Area. Franchisee will indemnify the Franchisor all costs, including any interest, penalties and legal expenses and fees that Franchisor may incur as a result of non-compliance with any laws or acts as applicable to Franchisee's use of templated forms. Franchisor makes no representation or warranty that the templated forms available to Franchisee are appropriate in every jurisdiction.
- CC. shall be required to co-broke with other franchisees in the Transworld franchise system for any applicable transactions, and perform such other co-broke and referral duties as prescribed by the Operations Manual and System standards and specifications.
- DD. sign and abide by, and shall require your agents to sign and abide by, a Transworld Code of Ethics restricting active solicitation of business listings inside another franchisee's designated marketing area. Copies of executed documents shall be sent to compliance@tworld.com.
- EE. You shall not input any Confidential Information into any generative artificial intelligence system, including but not limited to chatbots. You shall not attempt to reverse engineer, reconstruct, derive or otherwise obtain any source code, underlying ideas, algorithms, file formats, programming of, or uncompiled or assembled code, script, architecture or data structures from any Confidential Information through the use of any generative AI system. If You input any Confidential Information into a generative AI system in breach of this clause, You shall immediately notify Transworld in writing, providing details of the breach. You shall comply with all reasonable directions of Transworld to contain, control or remediate any breach of confidentiality, including permanently deleting any Confidential Information from all generative AI systems.
- FF. shall use, at your expense, such software programs, applications, and systems for compliance with data privacy laws and regulations as Transworld may designate in writing from time to time. You shall be responsible for ensuring employees are appropriately trained in the technical skills necessary to perform their duties in compliance with data privacy requirements, including proper use of designated software programs, applications, and systems. Transworld does not guarantee, warrant, or represent that the designated software programs, applications, and systems will comply with applicable data privacy laws and regulations in your jurisdiction. You shall independently verify compliance with all applicable laws and regulations.

Seven: INITIAL TRAINING

- A. Franchisor will train You or Your initial manager in the operation of the **System** at its Training Center in Florida.. Franchisor, at its option, may offer its training via remote means. If Franchisor elects to offer any training program remotely, Franchisor shall give you advance notice, in writing, and you may elect at that time to attend training remotely.
- B. The initial franchise fee paid by You pursuant to Section Ten A. shall cover the charge for such training for one person (including transportation, accommodations and one daily meal). Franchisor shall not compensate You for any services performed during this initial (or any) training period. If

You bring additional persons to the training program, You will pay a training fee of \$595 per person attending or the then current fee and be responsible for their travel, meals and hotel expenses. You will provide Franchisor with a copy of a background check for each agent who You send for training.

- C. Franchisor may at any time during training, by notice in writing, inform You that any person submitted for training is not suitable due to blatant criminal activities, disreputable behavior, poor attendance and/or disturbing fellow trainees. In this event, Franchisor's obligations in respect to the first trainee shall be regarded as discharged and any further training for any replacement for the first trainee shall be provided at Your expense.
- D. Franchisor shall have the right to require You to attend further training courses at any time during the Term of this Agreement if:
 - i. Franchisor considers attendance at such courses to be advisable;
 - ii. Franchisor wishes to train You in new and improved techniques that have been devised and which You will be required to put into effect in operating the **System**; or
 - iii. a regularly scheduled training program is scheduled or in session.

There will be no training fee or charge for these additional training classes; however, all costs of attendance shall be at Your sole expense.

Eight: CONTINUING TRAINING

- A. Each new employee or agent who is compensated in whole or in part based upon commissions paid to Your Agency in connection with lead referrals and business sales must complete a five day training program at the Franchisor's Training Center. The employee or agent must attend the training program within sixty (60) days of the date of his or her hiring by Your Agency. You will be responsible for all expenses, including but not limited to transportation, accommodations and meals incurred in connection with attendance at such training and a \$595 training fee or the then current training fee per person. Your employees and agents may also complete Franchisor's online training course at Your option. If they do, You will pay an online training fee of \$595 or the then current fee per employee or agent. The online training course is an option which is in addition to and not in lieu of an employee's or agent's completion of the five day training program at the Franchisor's Training Center. If You pay the online training course fee for an employee or agent, You will not pay a training fee for him or her to attend the five day training program at the Franchisor's training center. You shall provide Franchisor with a copy of the background check for each agent who You send for training.
- B. Franchisor will train any subsequent manager, replacement staff, or any trainee of Yours in any place Franchisor may require, and at Your expense.
- C. You shall establish and maintain a training program for Your staff in accordance with the requirements contained in the Operating Manual.
- D. The training provided by Franchisor as described in Section Seven and this Section Eight is provided so that You, Your manager and staff receive the benefit of Franchisor's accumulated experience and knowledge relating to the Business and to ensure a uniform image and uniform quality of services in all Agencies. You are solely responsible for the hiring of all of Your

employees and the terms of their employment and their supervision, management, compensation and training (other than training specifically provided by Franchisor) and have sole control over working hours, benefits, wages, workers' compensation and other employment policies. You are required to comply with all employment laws. All employees or independent contractors hired by or working for You will be Your employees or independent contractors alone and will not, for any purpose, be deemed Franchisor's employees or independent contractors alone and will not, for any purpose, be deemed Franchisor's employees or subject to Franchisor's control. Franchisor will not direct Your employees or oversee Your employment policies or practices. Franchisor will not have the power to hire or fire Your employees. Within seven days of our request, You and Your employees will sign an employment acknowledgment form stating that You alone are the employee's employer and that Franchisor is not.

- E. All training programs and courses provided by Franchisor as described in Section Seven and this Section Eight are at the sole discretion of Franchisor. Franchisor has the right to refuse to provide any training program and/or course to any individual where it deems in its sole judgment such training is against its interests, or the interests of any franchisee or any affiliate.

Nine: IMPROVEMENTS

Franchisor shall endeavor to create and develop new and improved methods of conducting a business in accordance with the **System**.

- A. Franchisor agrees to make these improvements, additions, modifications or innovations available to You at the earliest possible opportunity. You in turn will notify Franchisor of any improvements, additions, modifications or innovations in Your method of operation which You believe would assist in the development of the **System**.
- B. In order that You, Franchisor, and its other franchisees may all benefit from the free interchange of ideas, You shall permit Franchisor to introduce into the **System** and/or the Operating Manual any improvements, additions, modifications, or innovations which may have been notified by You to Franchisor without any payment being made to You.

Ten: FEES

In consideration of the grant of the franchise herein, You shall pay Franchisor the following:

- A. **Franchise Establishment Fee.** Upon the execution hereof, You shall pay Franchisor a franchise establishment fee of Sixty Nine Thousand Five Hundred Dollars (\$69,500.00), receipt of which Franchisor acknowledges. Your deposit of Nine Thousand Five Hundred Dollars (\$9,500.00), if submitted, shall be credited against the franchise establishment fee. The franchise establishment fee shall be deemed fully earned and nonrefundable upon the execution of this Agreement.
- B. **Royalty Fees.**
 - i. You will pay to Franchisor a monthly Royalty Fee equal to the greater of (1) the Monthly Minimum Royalty Fee (as defined in subsection (ii) below); or (2) a percentage of Your Gross Revenue (or a proportionate part, for any trading period of less than a month) as follows:
 - a. 10% of Franchisee's Gross Revenues for the month until Franchisee's Gross Revenues for the calendar year exceed \$750,000; and then

- b. 9% of Franchisee's Gross Revenues for the month until Franchisee's Gross Revenues for the calendar year exceed \$1,500,000; and then
- c. 8% of Franchisee's Gross Revenues for the month after Franchisee's Gross Revenues for the calendar year exceed \$1,500,000.

The royalty fee tiers shall reset for every franchisee on January 1 of each calendar year. Franchisor shall have the right to adjust, for inflation, the royalty tier amounts above (not the monthly minimum Royalty Fee) on January 1 of each new calendar year to reflect changes in the Consumer Price Index (1982-84=100; all items; CPI-U; all urban consumers) as published by the U.S. Bureau of Labor and Statistics.

ii. **Monthly Minimum Royalty Fee.** The Minimum Royalty Fee shall be defined as the dollar amount* listed below:

- a. Months 1-12 of operation \$500.00 per month
- b. Every month thereafter \$1,000.00 per month

*The dollar amounts listed above are per Designated Marketing Area. For example, if You acquire and are granted two (2) Designated Marketing Areas under this Agreement, then Your Royalty Fee during months 1-12 of operation shall be equal to the applicable percentage of Your Gross Revenue for the month (as determined by the chart in subsection (i) above) or \$1,000 per month.

After 24 months of operation Your minimum monthly Royalty Fee may be raised, in addition to the raise for inflation as more fully stated above, in Franchisor's sole discretion by 15% provided that any such increase (a) shall be done no more frequently than once every two (2) years and (b) shall be applicable to all Agencies.

C. **Marketing Fund and Cooperative Contributions.** Upon the execution of this Agreement, You will pay to the **Transworld** Advertising Fund (the "Marketing Fund") an initial membership fee of Eight Hundred Fifty Dollars (\$850.00). Thereafter, you will pay to the Marketing Fund a monthly Marketing Fund Contribution for each of Your Designated Marketing Areas equal to the greater of (1) 1% of Your Gross Revenues for the calendar month, or (2) Two Hundred and Fifty Dollars (\$250.00) for Your first Designated Marketing Area or Two Hundred and Ten Dollars (\$210.00) for each additional Designated Marketing Area owned by You. The combined total monthly Marketing Fund Contribution for all Designated Marketing Areas owned by You shall not exceed Two Thousand Five Hundred Dollars (\$2,500.00) per month. Such monthly fee maybe raised in Franchisor's sole discretion by 15% provided that any such increase: (a) shall be done no more frequently than once every two (2) years; and (b) shall be applicable to all Agencies. If You participate in a Marketing Cooperative, then You must contribute to the Marketing Cooperative a percentage of Your Gross Revenue (or other amount) as determined by the Marketing Cooperative.

D. **Agent Fee.** You will pay to Franchisor a monthly Agent Fee of Two Hundred Thirty Dollars (\$230) or the then-current fee. This fee entitles You to access to an email account, the Customer Relations Management Software, and is for hosting and maintenance of an email account, the Customer Relations Management Software and an Internet website with one landing page per agent. The Agent Fee is One Hundred Ninety-Nine Dollars (\$199) per month or the then-current fee for each agent. The Agent Fee is Seventy-Five Dollars (\$75) per month or the then-current fee for each non-agent employee.

E. **Franchise Resale Program.** The Franchisor may establish or has established a referral program under which it refers You to franchised business owners who are interested in selling their business.

In the event You receive such a referral from the Franchisor which results in a sale and Your earning a commission, You will pay the Franchisor a referral fee equal to ten percent (10%) of Your commission. Your payment of the referral fee must be paid within five (5) days of Your receipt of funds. Any Royalty Fees to be paid to the Franchisor shall be calculated after Your payment of the referral fee to the Franchisor.

- F. As used in this Agreement, “Gross Revenue” means the entire amount of all of Your revenue arising out of the operations of the Business including, but not limited to, referral fees, commissions from franchise lead referrals, real estate and business sales (including the sale of any commercial real estate), real property and business valuations, loan brokerage and financing transactions and other services of any type provided by Your Agency. . “Gross Revenues” shall be calculated from the date in which the revenue is earned, not collected. (For example, if the franchisee earns a commission of \$20,000 in January, and the client pays the commission in four monthly payments through April, the franchisee shall be deemed as having Gross Revenue of \$20,000 in the month of January.) You shall report without exception to Franchisor Your Gross Revenue by the tenth (10th) day of the month by submitting electronically, or in such other form as Franchisor may designate from time to time, a monthly Royalty Fee Statement and a monthly Marketing Fund Contribution Statement. There are no exceptions to the requirements set forth in this Section Ten F. and You must submit such reports and statements by the tenth (10th) day of each month regardless of Your sales and Gross Revenue.
- G. Payment of each of the fees required under this Section Ten (other than the Franchise Establishment Fee) will be through electronic transfer and shall be done on the 10th day of the month following the month to which these fees apply (unless such day is a holiday in which case the transfer will be done on the next business day). Franchisor reserves the right to change the method of payment from electronic transfer to such other manner of payment that Franchisor deems appropriate. When You present a check as payment, including for Your Franchise Establishment Fee, initial Marketing Fund Contribution, and Software and Supplies Package, You authorize the Franchisor to deposit Your check, make a one-time electronic fund transfer (EFT), or a substitute check, in which case funds may be withdrawn from Your account on the same day payment is made and You will not receive a cancelled check back from your financial institution.
- H. Upon execution of this Agreement and/or at any other time thereafter at Franchisor’s request, You shall sign an authorization substantially in the form attached to this Agreement as Schedule C and all other documents necessary to permit Franchisor to withdraw funds from Your designated bank account by electronic funds transfer in the amount of the Royalty Fee, the Marketing Fund Contribution and all other fees and amounts described in this Agreement. Any fee calculated by reference to Gross Revenues shall be based on the information in the applicable fee statement submitted pursuant to Section Ten F. above or, if the statement has not been submitted on a timely basis, Franchisor may process an electronic transfer for the subject month based on the most recent fee statement provided by You to Franchisor plus a late report fee of One Hundred Dollars (\$100.00). If the fee statement(s) for the subject month is subsequently received and reflects (i) that the actual amount of the fee(s) due Franchisor or the Marketing Fund was greater than the amount withdrawn, then Franchisor shall be entitled to withdraw additional funds from Your bank account for the difference; or (ii) that the actual amount of the fee due was less than the amount of the withdrawal, then Franchisor shall credit the excess amount to the payment of Your future obligations or other amounts due to Franchisor or the Marketing Fund. Should any electronic funds transfer not be honored by Your Bank for any reason, You agree that You shall be responsible for that payment plus any service charge applied by Franchisor or its bank. If any payments due Franchisor under this Agreement, whether to be paid by electronic funds transfer or otherwise, are not received when due, interest on the amount past due will be charged by Franchisor at the rate of

18% per annum or the maximum rate of interest permitted by law, whichever is less. You acknowledge and agree that You have no right to withhold payment of the fees due under this Section Ten by right of Your dissatisfaction with Franchisor's performance of its obligations under this Agreement and that if You are so dissatisfied, You will pursue other remedies at law which may be available. Additionally, in the event of nonpayment by You of any of Your obligations under this Agreement and the failure to cure such nonpayment within 15 days of the due date of the payment, Franchisor, at its option, may withhold services from You including, but not limited to, Agency support, email access, remote support, website access and Fund sponsored services.

Eleven: ACCOUNTING AND REPORTING

A. You shall:

- i. install and use a computerized bookkeeping system. You shall accurately record all transactions through this system and shall ensure that Franchisor shall have access to Your bookkeeping system at all times for the purpose of obtaining information relating to the Business. In the event of any failure of the bookkeeping system during the operation of the Business, You shall manually keep accurate records which shall be entered into the bookkeeping system as soon as may be practicable following rectification of the cause of the breakdown;
- ii. maintain in Your office in a form approved by Franchisor (and preserve the same for at least six years after the end of the financial year to which they relate and thereafter for so long as any dispute shall remain outstanding between the parties) full and accurate balance sheets and profit and loss statements and all underlying or supporting records and vouchers (including the cash register rolls, bank statements, deposit slips and tax returns) relating to the Business. You shall permit Franchisor (or any person, firm or company nominated by Franchisor) during business hours to inspect and take copies of Your books of account and records including, but not limited to, records stored within Your bookkeeping system, computer system, cash register rolls, bank statements, deposit slips, tax returns and other financial books of account and records. At Franchisor's request, You shall also promptly transmit or send copies of Your books of account and such records to Franchisor (or any person, firm or company nominated by Franchisor) for review and inspection. If, on any such inspection or review, a discrepancy greater than 2% of Gross Revenue is found between the sums reported as Gross Revenue and the actual Gross Revenue for any reporting period, then You shall, without prejudice to any other rights which Franchisor may have, reimburse Franchisor for all costs incurred in conducting such inspection including travel, hotel, subsistence, salaries, and fees;
- iii. provide with Your monthly report submitted pursuant to Section Ten F., copies of closing statements and purchase agreements from the prior month and such other transaction, operation and listing documents related to the Business to the customer relationship management program, designated by Franchisor, as Franchisor may request from time to time;
- iv. for each of Your accounting years supply to Franchisor financial statements (including a balance sheet and profit and loss statement) for Your full accounting year prepared by Your accountant which shall be certified by You to Franchisor as correct. Such certificate and financial statements shall be delivered to Franchisor within 90 days from the end of the said accounting year. You agree to have such annual financial statements prepared separately for the Business and not on a consolidated basis with the assets, liabilities,

profits or losses of any other business with which You are associated reflected therein;

- v. for each of Your tax years, and upon reasonable written request by Franchisor, supply to Franchisor IRS Form 4506T (or any successor form designated by the IRS), executed by You and authorizing the IRS to send Franchisor a copy of Your Tax Return Transcript. You agree to prepare and file such returns separately for the Business and not on a consolidated basis with the income, sales, expenses or deductions of any other business with which You are associated reported therein.
- B. Franchisor shall have the right to verify all of Your transactions directly with Your customers.
- C. You shall not combine and/or commingle Your Business operations with that of any other business. You shall not use the bank account or bookkeeping system designated for your Business to process transactions, sales, make deposits or pay expenses for another business. You agree to keep the financial books of account and records of Your Business separate and apart from Your personal financial books and records and/or from the books and records of any other business with which You are associated. You shall not file consolidated tax returns for the Business which consolidate the income or deductions of the Business with those of another business.

Twelve: ADVERTISING/MARKETING

- A. Franchisor has established a Marketing Fund to promote the System on a local, regional, national, and/or international level.
 - (i) You shall pay the Marketing Fund an initial membership fee and a monthly Marketing Fund Contribution as specified in Section Ten C.
 - (ii) All Agencies that are owned and operated by Franchisor (or an affiliate of Franchisor) will be required to pay Marketing Fund Contributions and membership fees in the same manner as franchisees.
 - (iii) Franchisor shall hold the Marketing Fund Contributions from all franchisees in one or more bank accounts separate from Franchisor's other accounts.
 - (iv) Franchisor shall use the Marketing Fund only for marketing, advertising, and public relations materials, programs and campaigns (including at local, regional, national, and/or international level), and related overhead. The foregoing includes such activities and expenses as Franchisor reasonably determines, and may include, without limitation: development and placement of advertising and promotions; sponsorships; contests and sweepstakes; development of décor, trade dress, Trademarks, and/or branding; development and maintenance of brand websites; social media; internet activities; ecommerce programs; search engine optimization; market research; public relations, media or agency costs; trade shows and other events; printing and mailing; and administrative and overhead expenses related to the Marketing Fund (including the compensation of Franchisor's employees working on marketing) and for accounting, bookkeeping, reporting, legal and other expenses related to the Marketing Fund.
 - (v) You agree that expenditures from the Marketing Fund need not be proportionate to contributions made by You or provide a direct or any benefit to You. The Marketing Fund will be spent at Franchisor's sole discretion, and Franchisor has no fiduciary duty with regard to the Marketing Fund.

- (vi) Franchisor may accumulate funds in the Marketing Fund and carry the balance over to subsequent years. If the Marketing Fund operates at a deficit or requires additional funds at any time, Franchisor may loan such funds to the Marketing Fund on reasonable terms.
 - (vii) Franchisor will prepare an unaudited annual financial statement of the Marketing Fund within 120 days of the close of Franchisor's fiscal year and will provide the financial statement to You upon request.
- B. Franchisor may establish a market advertising and promotional cooperative ("Market Cooperative") in any geographical area. If a Market Cooperative for the geographic area encompassing the Designated Marketing Area has been established at the time You commence operations hereunder, You shall immediately become a member of such Market Cooperative. If a Market Cooperative for the geographic area encompassing the Designated Marketing Area is established during the term of this Agreement, You shall become a member of such Market Cooperative within 30 days. Franchisor shall not require You to be a member of more than one Market Cooperative. If Franchisor establishes a Market Cooperative:
- i. Each Market Cooperative will be organized and governed in a form and manner, and shall commence operations on a date, determined by Franchisor. Franchisor may require the Market Cooperative to adopt bylaws or regulations prepared by Franchisor. Unless otherwise specified by Franchisor, the activities carried on by each Market Cooperative shall be decided by a majority vote of its members. Franchisor will be entitled to attend and participate in any meeting of a Market Cooperative. Any Agency owned by Franchisor in the Market Cooperative shall have the same voting rights as those owned by its franchisees. Each Agency owner will be entitled to cast one vote for each agency owned, provided, however, that a franchisee shall not be entitled to vote if it is in default under its franchise agreement. If the members of a Market Cooperative are unable or fail to determine the manner in which Market Cooperative monies will be spent, Franchisor may assume this decision making authority after 10 days' notice to the members of the Market Cooperative.
 - ii. Each Market Cooperative shall be devoted exclusively to administering regional advertising and marketing programs and developing (subject to Franchisor's approval), standardized promotional materials for use by the members in local advertising and promotion.
 - iii. No advertising or promotional plans or materials may be used by a Market Cooperative or furnished to its members without the prior approval of Franchisor pursuant to Section Twelve D. Franchisor may designate the national or regional advertising agencies used by the Market Cooperative.
 - iv. The majority vote of the Market Cooperative will determine the dues to be paid by members of the Market Cooperative, including You.
 - v. Only Franchisor will have the right to enforce the obligations of franchisees who are members of a Market Cooperative to contribute to the Market Cooperative.
 - vi. Franchisor may terminate any Market Cooperative. Any funds left in a Market Cooperative upon termination will be transferred to the Marketing Fund.
- C. You shall be responsible for all Your own direct marketing and local advertising of Your Business.

In addition to the initial membership fee and the Marketing Fund Contribution paid to the Marketing Fund, You are expected to expend at least an amount equal to 5% of Your Gross Revenues on direct marketing or local advertising (including public relations) in each year. Franchisor also believes in and encourages You to participate in cooperative advertising where available. For the purposes of this Paragraph, the term "direct marketing or local marketing" shall mean all marketing and public relations, sales personnel costs, advertising and promotions effected through the medium of the Internet, mobile marketing, email and other digital communications media, advertising and promotions effected through the medium of local radio or television broadcasts, newspapers, periodicals, billboard advertising, and public relations.

- D. You alone at all times shall be responsible for ensuring Your marketing materials and activities conform to applicable laws and regulations, do not infringe the intellectual property rights of any third party, including the trademarks, trade names, copyrights, patents and designs belonging to a third party. You will not infringe the intellectual property rights of third parties whose trademarks, trade names or logos may be used in connection with listing and/or marketing for the sale of a business, and conform to any applicable guidelines, directions or permissions provided by any third party business seller in relation to the marketing, promotion or sale of their business as to the use of any trademarks, trade names, copyrights, images or logos associated with that business. In addition, You shall comply with the criteria and/or guidelines that Franchisor will establish from time to time for marketing and advertising (including public relations) activities. Franchisor may, from time to time, provide samples of certain marketing materials that You may duplicate and use, subject to You ensuring Your compliance with all applicable laws and regulations. In addition, Franchisor may provide sample copies advertising or reproduction proofs of newspaper advertising from time to time, which, if observed, will not require any consent from Franchisor. All other marketing campaigns or promotional activities (including public relations) conducted by You shall be subject to the prior written approval of Franchisor whose decision will not be unreasonably delayed. Our review and approval of Your marketing campaigns or promotional activities is not a warranty of any kind and does not modify Your obligations as outlined above, which remain Your obligations alone. Franchisor has the right to conduct and manage all marketing and commerce on the internet and other electronic media, including all websites and social media marketing. You shall not establish any website or social media account independently, except as Franchisor may specify, and only with Franchisor's express written consent. Franchisor retains the right to approve any linking to or other use of Franchisor's website. You must comply with any internet, online commerce and/or social media policy that Franchisor may prescribe in connection with any use of the internet, online commerce or social media by You which uses the Marks, or otherwise relates to the Business or Franchisor.
- E. You shall, upon being requested to do so, provide Franchisor with details of Your proposed marketing, advertising and promotional activities. You acknowledge that Franchisor has explained the importance of the creation and maintenance of a fulltime marketing program. You further acknowledge that a vital factor to the success of any Agency lies in the creation and maintenance of a fulltime marketing program. You agree to create and continuously conduct, during the Term a fulltime and ongoing marketing program, and devote a minimum of three (3) hours per day, either personally or through an employee, to conducting such a marketing program. You further agree to create a marketing file and record all marketing activities therein. This file shall remain at Your Business location and be available to Franchisor to review upon reasonable notice.
- F. You acknowledge that nothing in this Agreement imposes upon Franchisor or the Marketing Fund the duty or the obligation to provide direct or indirect marketing or promotion in relation to Your Agency. Neither Franchisor nor the Marketing Fund can ensure that its marketing or promotional activities will benefit You directly or be proportionate or equivalent to the Marketing Fund

Contributions or membership fee that You pay to the Marketing Fund.

- G. The Franchisee must participate in any national, regional or local advertising cooperatives that Franchisor designates. The Franchisee shall pay the Fund a monthly Marketing Fund Contribution as specified in Section 10(C). Franchisor reserves the right to: (i) assume control of the Fund in the future; (ii) modify or terminate the Fund; and/or (iii) create or establish a new fund in the future. If Franchisor exercises any of these rights, the Franchisee must pay Franchisor, its affiliate, or another entity designated by Franchisor, the monthly Marketing Fee and comply with all requirements relating to the Fund or any new fund Franchisor establishes. Franchisor also reserves the right to enforce the obligations of the Fund and distribute the proceeds of any settlement or judgment in the manner that Franchisor deems appropriate, and to suspend or reduce a franchisee's obligation to participate in the Fund or any other advertising cooperative. The Fund will have the right to use the Marketing Fees and apply it to national, regional, and/or local marketing programs and promotional campaigns, as well as Internet advertising, web hosting and development and franchise recruiting efforts, provided that Franchisor has the right to review and approve all advertising and promotional materials created or produced by the Fund. Franchisor will not be required to pay Marketing Fees in its role as franchisor; however, all Franchisor agencies that are owned and operated by Franchisor (or an affiliate of Franchisor) will be required to pay Marketing Fees in the same manner as Franchisor franchisees.

Thirteen: INSURANCE

- A. You are required to obtain and maintain at Your cost and expense such policies of insurance in such amounts and from such carriers as may reasonably be required by Franchisor from time to time throughout the Term and for such period after as necessary to provide coverage required for events occurring during the term of the franchise agreement. Coverage requirements can be increased or decreased upon Franchisor's prior notice as set forth in the operations manual or other writing. You shall provide Certificates of Insurance ("COI") evidencing the required coverage to Franchisor prior to opening and upon annual renewal of the insurance coverage as well as at any time upon request of Franchisor. Copies of your COIs shall be sent to compliance@tworld.com within five (5) days of Your receipt of same. Such insurance shall include, without limitation:
- i. comprehensive general liability policy with a minimum combined single limit covering bodily injury and property damage with respect to the Premises and Services, and completed operations of One Million Dollars (\$1,000,000);
 - ii. data breach and cyber liability policy with limits not less than One Hundred Thousand Dollars (\$100,000) per occurrence or claim and One Million Dollars (\$1,000,000) in the aggregate;
 - iii. errors and omissions insurance (preferably on an occurrence basis), covering work done or to be done by or on behalf of the Agency and providing insurance for errors and omissions in the amount of (\$1,000,000) each occurrence; and
 - iv. all insurance required by applicable law, including workers' compensation and disability (limits may vary according to geographical location).
- B. Your policies (other than Workers Compensation) must: name Franchisor as an additional named insured on all insurance policies required hereunder which policies shall be considered as primary in the event of loss or claim; include a waiver of subrogation in favor of Franchisor and its affiliates; be primary and non-contributing with any insurance carried by Franchisor or its affiliates, and

stipulate that Franchisor shall receive 30 days' prior written notice of cancellation.

- C. You shall not terminate any insurance policy required to be obtained and maintained hereunder, nor modify or amend the terms thereof, without Franchisor's prior written consent, which consent shall not be unreasonably withheld, and each policy must provide that it shall not be canceled, modified or subjected to nonrenewal, without at least 10 days prior written notice to Franchisor.
- D. Franchisor recommends that You obtain hired and non-owned automobile insurance.
- E. This Section 13 references minimum requirements. You should consult Your local insurance agent and legal counsel to ensure Your Agency is adequately insured, You have all insurance required by law or by the terms of any agreement to which You are a party. You shall also ensure that all Your Business equipment complies with any minimum standards and specifications to maintain your insurance requirements, including, but not limited to, any multi-factor authentication requirements for electronic devices used for Your Business.

Fourteen: TRADEMARKS

- A. You shall only use the Trademarks in connection with the operation of the Business and only in a form and manner approved by Franchisor. All social media accounts, social networking websites, other online accounts as more specifically identified in Section Fifteen(C)(iv), domain names and e-mail addresses to be used in Your Business must be approved in writing prior to use and all social media accounts, domain names and email addresses that include the word Transworld or any of the Trademarks will be the property of Franchisor. Should You become the owner of any social media account, social networking website, other online account, domain name, or email address which include the word Transworld or any Trademark or derivation of any Trademark belonging to Franchisor, You shall, upon Franchisor's written request, assign all rights, title and interest in those social media accounts, social networking websites, online accounts, domain names and email addresses.
- B. Under no circumstances shall You apply for registration with respect to any of the Trademarks or which would conflict with the Trademarks, nor shall You take any action or refuse or decline to take any action which may result in harm to the Trademarks or put any registrations or applications to register at risk.
- C. You shall comply with Franchisor's instructions in filing and maintaining the requisite fictitious, trade or assumed name registrations for the Trademarks.
- D. You shall, in all representations of the Trademarks on the Services, attach in a manner approved by Franchisor such inscription as is usual or proper for indicating that such Trademarks are registered.
- E. You acknowledge that the use of the Trademarks outside the scope of this Agreement, without Franchisor's prior written consent, is an infringement of Franchisor's rights in the Trademarks, and You expressly covenant that during the Term, and after the expiration or sooner termination of this Agreement, You shall not, directly or indirectly, commit an act of infringement or contest, or aid in contesting the validity or right of Franchisor to the Trademarks, or take any other action in derogation of such rights.
- F. In the event of any claim of infringement, unfair competition or other challenge to Your right to use the Trademarks, or in the event You become aware of any use of or claims to the Trademarks

by persons other than Franchisor or its franchisees, You shall promptly (but in no event more than 15 days later) notify Franchisor in writing. You shall not communicate with anyone except Franchisor and its counsel in connection with any such infringement, challenge, or claim except pursuant to judicial process. Franchisor shall have sole discretion as to whether it takes any action in connection with any such infringement, challenge or claim, and the sole right to control exclusively any litigation or other proceeding arising out of any infringement, challenge or claim relating to the Trademarks. You must sign all instruments and documents, render any assistance, and do any acts that Franchisor's attorneys deem necessary or advisable in order to protect and maintain Franchisor's interest in any litigation or proceeding related to the Trademarks or otherwise to protect and maintain Franchisor's interests in the Trademarks.

- G. If it becomes advisable at any time, in Franchisor's sole discretion, to modify or discontinue the use of any of the Trademarks and/or use one or more additional or substitute names or marks, for reasons including, but not limited to, the rejection of any pending registration or revocation of any existing registration of any of the Trademarks, or the superior rights of senior users thereof, You will immediately, upon written notice from Franchisor and at Your expense, make all changes or modifications to the Trademarks as specified by Franchisor.

Fifteen: ASSIGNMENT & RESALE (SALE OF BUSINESS)

- A. You shall have the right to assign the Franchise and to sell the Business with the prior written consent of Franchisor, which consent shall not be unreasonably withheld and subject to the conditions listed in Section C below.
- B. Franchisor will grant to a purchaser of the Business who is acceptable to it a franchise for a period equal to the term then being granted by Franchisor to new franchisees (commencing the date of the sale of the Business) and upon similar terms and conditions to Franchisor's then current form of franchise agreement, excluding the payment of an initial fee.
- C. Subject to Sections D through F below, the conditions required to obtain the written consent of Franchisor to the sale of the Business by You shall be that:
- i. any prospective purchaser shall submit his offer in writing, shall be bona fide and at arm's length, and shall meet Franchisor's standards with respect to the selection of new franchisees;
 - ii. the prospective purchaser or its management team must agree to successfully complete Franchisor's initial training program prior to assuming the daily duties of the Business;
 - iii. the prospective purchaser must enter into a new franchise agreement prior to attending such training program as may be required by Franchisor which agreement shall require the purchaser to upgrade the computer software designated by Franchisor used in the business to the then current system sold to new franchisees;
 - iv. You must turn over to **Franchisor** all digital assets, including, but not limited to, all digitally-stored content (such as images, photos, videos and text files), whether accessible via the internet, the cloud, or another digital storage device (such as a USB drive or zip drive) or stored with a third-party digital-storage provider (such as OneDrive or Dropbox); and all user names and passwords for any and all email accounts, social networking websites (such as Facebook®, Twitter®, LinkedIn®, Google+®, YouTube®, Pinterest®, Instagram®, Tumblr®, Flickr®, Reddit®, Snapchat®, and WhatsApp®), blogs, review

websites (such as Yelp® or Angie's List®), and any other online communities where the Business created or shared online content, or held itself out as speaking for or representing the Business;

- v. You or the prospective purchaser shall pay to Franchisor a transfer fee of the greater of: 1) \$39,500; 2) 10% of the price for the sale of the Designated Marketing Area (not to exceed an amount equal to the then-current Franchise Establishment Fee under the then-current franchise agreement); or 3) the then current transfer fee charged under the then current agreement per each Designated Marketing Area to be transferred;
 - vi. You must not, at the time of Your application for consent, be in breach of any of Your obligations to Franchisor under the terms of this Agreement; and
 - vii. payment is made by You of all costs and all obligations by or of You to Franchisor and any suppliers are discharged without any right of deduction or setoff.
- D. You shall, as soon as possible, submit to Franchisor a copy of each written offer or full details of any other offer which You receive from any prospective purchaser to purchase Your Business from You, together with the following information:
- i. a financial statement and the business history of the prospective purchaser; and
 - ii. details of all terms that may have been agreed or proposed between You and the prospective purchaser.
- E. Franchisor shall, in addition to its other rights under this Agreement, have an option to purchase the Business for the same amount and upon the same terms as the prospective purchaser has offered. In the event of (i) a transfer or assignment of stock, share capital or similar ownership interest or (ii) Your insolvency or bankruptcy, the offer shall be for Your interest in this Agreement, and the equipment, inventory, fixtures and leasehold interest used in the operation of the Business. An amount and terms of purchase under these conditions shall be established by a qualified appraiser selected by the parties.
- F. Franchisor shall have a period of 10 days after receipt of written notice and the information referred to in Section D above, to exercise its option to purchase by notice in writing to You. The sale and purchase shall be completed within 15 days following the service of Franchisor's Notice, or if any landlord's consent is required, 10 days after such consent shall have been obtained.
- G. For the purpose of this Section, any proposed transaction or series of related transactions resulting in a twenty-five percent (25%) or more change in Your beneficial ownership of the issued share capital or equity interests, or change of Your true control shall be deemed to be an assignment of this Agreement.
- H. In the event of Your death or incapacity, where You are an individual, or in the case that You are a corporation, then in the event of the death or incapacity of the Franchisee, this Agreement will be transferable to the estate of the Franchisee or a member of his or her immediate family without additional fee or penalty, provided that the transferee meets Franchisor's approval, as noted above in this Section Fifteen, which shall not be unreasonably withheld. Any subsequent sale by the estate or family member shall require the payment of the transfer fee.
- I. Franchisor reserves the right to sell or assign, in whole or in part, its interest in this Agreement.

Any sale or assignment shall inure to the benefit of any assignee or other legal successor.

Sixteen: TERMINATION

- A. Franchisor may terminate this Agreement by written notice to You without any opportunity to cure if:
- i. You fail to commence the Business within the period of 180 days from the date of this Agreement;
 - ii. You fail to keep the Your Agency open for business for a consecutive period of 45 days unless this is because of major refurbishment or repair or because of the effects of explosion, flood, fire, personal medical emergency, other Non-controllable Event, or for a reason to which Franchisor has given its prior written consent;
 - iii. in Your franchise application or supporting details You have provided Franchisor with information which contains any false or misleading statements or omits any material fact which may make any statement misleading, including your failure to disclose a felony conviction;
 - iv. You become insolvent, adjudicated a bankrupt, have a voluntary or involuntary petition in bankruptcy or any other arrangement under the bankruptcy laws filed by or against You, make an assignment for the benefit of creditors, or if a receiver or trustee in bankruptcy is appointed to take charge of Your affairs or property;
 - v. You commence dissolution proceedings or have such proceedings commenced against You;
 - vi. You permit a judgment against You to remain unsatisfied or unbonded of record for 30 days;
 - vii. You knowingly maintain false, inaccurate, or incomplete books or records, or knowingly submit a false report to Franchisor;
 - viii. You receive 2 or more prior notices of default hereunder from Franchisor during any twelve (12) consecutive month period, notwithstanding that such defaults were cured;
 - ix. there shall be a purported or deemed assignment of this Agreement or of the Business other than a sale of the Business under and in accordance with the provisions of Section Fifteen;
 - x. Franchisor suspects, on reasonable grounds, that any material proprietary information concerning Franchisor's business, the **System**, or particulars of any agreement or communication, including this Agreement, between Franchisor and You is being or has been communicated in any way to any competitor of Franchisor by You or at Your direction, by any of Your employees (or the Principal or any of Your shareholders) or any other person associated with Your employees, the Principal, or any shareholder; or
 - xi. Franchisee fails to complete a minimum of 1 sales transaction in any 18-month contiguous period during the Term of this Agreement.
- B. In addition to the immediate termination rights set forth in Section Sixteen A, Franchisor may

terminate this Agreement by written notice to You if You neglect or fail to perform any of Your other obligations under this Agreement including failure to pay any amounts due to Franchisor under this Agreement or any of Your other obligation to Franchisor or submit reports, or You fail to provide the Services to the standards required by Franchisor as set out in the Operating Manual, and You fail to remedy such default, neglect or failure to Franchisor's satisfaction within (i) 15 days after written notice from Franchisor in the event of a failure to pay amounts due Franchisor under this Agreement or any other obligation of Yours to Franchisor or submit reports or, (ii) in the case of any other default, neglect or failure, within 30 days after written notice from Franchisor.

- C. All Your rights under this Agreement shall cease if Franchisor terminates this Agreement under the provisions of this Section Sixteen.
- D. THIS FRANCHISE AGREEMENT MAY BE TERMINATED ONLY BY FRANCHISOR AND NO PROVISION IS MADE IN THIS AGREEMENT FOR THE UNILATERAL TERMINATION OF THIS AGREEMENT BY YOU.

Seventeen: CONSEQUENCES OF TERMINATION

Upon the expiration or sooner termination of this Agreement:

- A. You will immediately discontinue the use of the Trademarks, signs, cards, notices and other display or advertising matter indicative of Franchisor, or of any association with Franchisor or of the Business or Services of Franchisor, and will make or cause to be made such changes in signs, cards, notices and other display or advertising matter, buildings and structures as Franchisor shall direct so as effectively to distinguish the business from its former public image and marketing image as an Agency including but not by way of limitation a change in the colors used. If within 30 days of such direction You fail or omit to make or cause to be made any change, then Franchisor shall have the power (without incurring any liability to You), without Your consent, save this consent that You give irrevocably, to enter upon the Premises (provided it is not Your personal residence) and to make or cause to be made any such change, at Your expense, which expense You shall pay on demand. In addition, all items that may have been loaned to You by Franchisor, including the Operating Manual, shall be returned immediately to Franchisor at Your expense. You shall also forthwith pay to Franchisor (without any deduction or right of setoff) all sums of money which may be payable or owing (whether or not then due for payment) from You to Franchisor or the Marketing Fund.
- B. You also must:
 - i. provide Franchisor with a list (including names, addresses and telephone numbers) of all customers, all listing and marketing agreements, address card file entries, business cards and copies of all past invoices, and all other Agency data and Confidential Information;
 - ii. assign to Franchisor in such form as Franchisor shall require all listing and marketing agreements with customers;
 - iii. join with Franchisor in canceling any permitted user of the Trademarks;
 - iv. turn over to **TBA** all intellectual property associated with the Business and the System, including, but not limited to, the following:
 - a. any and all Confidential Information;

- b. any and all operations manuals;
 - c. any and all materials, whether physical or digital, which display the Trademarks associated with the System; and
 - d. any and all digital assets, including, but not limited to, all digitally-stored content (such as images, photos, videos and text files), whether stored or accessible via the internet, the cloud, or another digital storage device (such as a USB drive or zip drive) or stored with a third-party digital-storage provider (such as OneDrive or Dropbox); and all user names and passwords for any and all email accounts, social networking websites (such as Facebook, Twitter, LinkedIn, Google+, YouTube, Pinterest, Instagram, Tumblr, Flickr, Reddit, Snapchat, and WhatsApp), blogs, review websites (such as Yelp or Angie's List), and any other online communities where the Business created or shared online content, or held itself out as speaking for or representing the Business.
- v. cease the use of all material of whatever nature of which the copyright is vested in Franchisor or where its continued use would in any way infringe Franchisor's copyright; and
 - vi. maintain the **System** and other information relating to the conduct of the Business in strict confidence and secret, and not use, disclose, publish, or otherwise make it available to any third party.
 - vii. execute the Franchisor's form of General Release then in effect which shall release You from all future monetary obligations under Section Ten of this Agreement provided that You comply with all of Your other obligations under this Section Seventeen.
- C. You shall change and, if requested, assign to Franchisor, any listed telephone numbers, including cell phone numbers, fax numbers, and domain names and email addresses relating to the Agency and also execute any and all documentation necessary to assign any such telephone and fax numbers, domain names and email addresses to Franchisor. You hereby authorize and irrevocably constitute and appoint Franchisor as Your attorney-in-fact for such limited purpose as to take such actions and to make, execute, and deliver such documents for and on Your behalf as may be required to assign to Franchisor the right to use and own such telephone and fax numbers, domain names and email addresses, the foregoing power being a power coupled with an interest, and hereby direct the appropriate telephone company, domain name registry and internet service provider to so transfer the ownership of said numbers, domain names and email addresses as may be directed by Franchisor, in accordance with the Assignment of Telephone Numbers, Domain Names and E-Mail Addresses signed herewith, a copy of which form is attached as Schedule B.
- D. You shall not maintain call forwarding telephone number referral with respect to any telephone numbers formerly used in connection with the Agency.
- E. In the event Your Business location is leased from a third party and is not Your residence, You shall, at Franchisor's option, assign to Franchisor Your interest in the Lease. You shall be and remain liable for all of its obligations accruing up to the effective date of any lease assignment. In conjunction with the foregoing, You shall execute and deliver to Franchisor an Assignment of Lease in such form as may be requested by Franchisor.

F. Non-compete Covenant:

- i. Upon the expiration or termination of this Agreement and for a period of three years thereafter, You shall not, within Your Designated Marketing Area, ten (10) miles of Your Designated Marketing Area, the Designated Marketing Area of any other **Transworld** franchisee and ten (10) miles of the Designated Marketing Area of any other **Transworld** franchisee, be engaged, concerned, or interested in any capacity whatsoever in a business which competes with the Business (except as the holder of not more than 5% of the shares in any company whose shares are listed or dealt in any Stock Exchange or other recognized public market).
- ii. You shall not, for a period of eight months after the expiration or termination of this Agreement, solicit for business from any person who was, during the period of two years prior to such expiration or termination, a customer of the Business or a person with whom You had a listing agreement within in the twelve months preceding the date of termination of this Agreement.
- iii. You acknowledge and confirm that the length of the term and geographical restrictions contained in this Section are fair and reasonable and not the result of overreaching, duress, or coercion of any kind. You further acknowledge and confirm that Your full, uninhibited, and faithful observance of each of the covenants contained in this Paragraph will not cause You any undue hardship, financial or otherwise, and that enforcement of each of the covenants contained in this Section will not impair Your ability to obtain employment commensurate with Your abilities and on terms fully acceptable to You, or otherwise to obtain income required for the comfortable support of Your family, and Your satisfaction of the needs of Your creditors. You acknowledge and confirm that Your special knowledge of the business of an Agency (and anyone acquiring such knowledge through You) is such as would cause Franchisor and its franchisees serious injury and loss if You (or anyone acquiring such knowledge through You) were to use such knowledge to the benefit of a competitor or were to compete with Franchisor or any of its franchisees.
- iv. In the event any court shall finally hold that the time or territory or any other provision stated in this Section constitutes an unreasonable restriction upon You, You agree that the provisions of this Agreement shall not be rendered void, but shall apply as to time and territory or to such other extent as such court may judicially determine or indicate constitutes a reasonable restriction under the circumstances involved.

- G. Franchisor shall have the option (but not the obligation) to be exercised by providing written notice of intent to do so, within 30 days after the expiration or sooner termination of this Agreement, to purchase any items bearing the Trademarks or other assets owned by You, including, without limitation, any or all signs, advertising materials, supplies, inventory, equipment, furnishings, fixtures, or other items at a price equal to Your cost or fair market value, whichever is less. If the parties cannot agree on fair market value within a reasonable time, an independent appraiser shall be designated by Franchisor whose costs shall be borne equally by the parties, and his or her determination shall be final and binding. The fair market value of tangible assets shall be determined without reference to good will, going concern value, or other intangible assets. If Franchisor elects to exercise its option to purchase, it shall have the right to set off all amounts due from You under this Agreement, and the cost of the appraisal, if any, against any payment to You. Should You fail or refuse to execute and deliver the necessary documents to transfer good title to Your assets to Franchisor, or its nominee, Franchisor shall be entitled to apply to any court of competent jurisdiction for a mandatory injunction to compel You to comply with the rights granted

in this Agreement. All costs and expenses relating to such litigation, including Franchisor's reasonable attorneys' fees and costs, shall be payable by You to Franchisor, upon demand, and may be credited by Franchisor to the agreed purchase price.

Eighteen: ENTIRE AGREEMENT; FAILURE TO EXERCISE RIGHTS NOT TO BE A WAIVER

A. You acknowledge:

- i. that You have been told that if there are any precontractual statements which You consider have been made to You which have induced You to enter into this Agreement, You are obliged to submit the particulars thereof to Franchisor so that any misconceptions or misunderstandings can be resolved. In such case, an agreed form of precontractual statements upon which You relied on may be annexed to and made part of this Agreement;
- ii. You have been given the opportunity to provide Franchisor particulars of any precontractual statements which You consider have been made to You which have induced You to enter into this Agreement; and
- iii. this Agreement therefore contains the entire agreement between the parties and accordingly no precontractual statements shall add to or vary this Agreement or be of any force or effect unless such precontractual statements are either contained in this Agreement or in an annex to it, and You waive any right You may have to sue for damages and/or rescind this Agreement for any precontractual statements not contained in this Agreement or an annex to it. Nothing within this Agreement or any related agreement, however, is intended to disclaim the representations Franchisor has made in the Disclosure Document furnished to You. Nothing within this Agreement shall be considered a waiver of reliance by You on the representations made in the Disclosure Document or its exhibits or amendments.
- iv. that nothing in this or any related agreement, however, is intended to disclaim the representations we made in the franchise disclosure document that we furnished to you.

B. In this Section, the expression "precontractual statements" includes written or oral precontractual statements or agreements, financial statements, profit projections, representations, warranties, inducements or promises whether or not made innocently or negligently.

C. Your waiver contained in this Section shall be irrevocable and unconditional, but it is expressly provided that such waiver shall not exclude any liability of Franchisor for precontractual statements made by it fraudulently.

D. No failure of Franchisor to exercise any power given to it under this Agreement or to insist upon strict compliance by You with any obligation and no custom or practice of the parties at variance with the terms of this Agreement shall constitute any waiver of any of Franchisor's rights under this Agreement.

E. Waiver by Franchisor of any particular default by You shall not affect or impair Franchisor's rights in respect to any subsequent default of any kind by You nor shall any delay or omission of Franchisor to exercise any rights arising from any of Your defaults affect or impair Franchisor's right in respect to said default or any other default of any kind.

Nineteen: INDEPENDENT CONTRACTOR

- A. This Agreement does not create a fiduciary relationship or the relationship of principal and agent between You and Franchisor. Franchisor is an independent contractor and, except as expressly permitted under this Agreement for certain rights of Franchisor, neither You nor Franchisor will under any circumstances, act or hold itself out as an agent or representative of the other nor incur any liability or create any obligation whatsoever in the name of the other.
- B. You agree to take such affirmative action as may be requested by Franchisor to indicate that You are an independent contractor, including placing and maintaining a plaque in a conspicuous place within the Premises and a notice on all stationery, business cards, sales literature, contracts, and similar documents which states that the Agency is independently owned and operated by You. The content of such plaque and notice is subject to the prior written approval of Franchisor.
- C. You agree to take affirmative action to ensure that Your manager and staff are conspicuously aware of the proper identity of their employer which is You and not Franchisor and also aware that notwithstanding any advice, guidance, standards and specifications provided by Franchisor to Your Business, Franchisor is not an employer, co-employer or joint employer with You of Your employees.

Twenty: ACKNOWLEDGEMENTS AS TO ADVICE GIVEN AND OTHER MATTERS

- A. You hereby acknowledge the exclusive right of Franchisor in and to the **System** as presently developed or as it may be improved and expanded during the term of this Agreement, including practices, knowhow, trade secrets, designs, marks, logos, window graphics, agency decoration, signs, and slogans presently in use and to be used hereafter.
- B. You understand and acknowledge the importance of Franchisor's high standards of quality and service and the necessity of operating the business franchised hereunder in strict conformity with Franchisor's standards and specifications.
- C. You acknowledge that Franchisor, in giving advice to and assisting You in establishing the Business (including but without prejudice to the generality of the foregoing recommending materials, and the assessment of Your suitability) bases its advice and recommendations on experience actually obtained in practice and is not making or giving any representations, guarantees or warranties except that its advice is based upon such previous experience as it has and the degree of success or lack of success in its dealings on its own account and with its franchisees. You acknowledge that You have been advised by Franchisor to discuss Your intention to enter into this Agreement with other franchisees of Franchisor and Your business advisors and that You must decide on the basis of Your own judgment of what You have been told by Franchisor or such other franchisees whether or not to enter into this Agreement. You further acknowledge that You recognize that the business venture contemplated by this Agreement involves business risks and that Your success will be affected by Your ability and commitment as an independent businessperson.
- D. Except where the context otherwise requires, each of the restrictions contained in this Agreement and in each Section and Paragraph shall be construed as independent of every other restriction and of every other provision of this Agreement, and the existence of any claim or course of action by You against Franchisor whatsoever shall not constitute a defense to the enforcement by Franchisor of said restrictions or of any of them.

- E. It is expressly agreed between the parties hereto that having regard to the recitals and other provisions of this Agreement, each of the restrictive covenants contained in this Agreement and in each Section and Paragraph is reasonably necessary for the protection of Franchisor, Franchisor's intellectual property rights and the other franchisees of Franchisor and does not unreasonably interfere with the freedom of action by You. You acknowledge that You have been advised by Franchisor to obtain independent legal advice before executing this Agreement, and that You are fully aware of its provisions and accept that they are fair and reasonable in all the circumstances known to or in the contemplation of Franchisor and You as of the date of this Agreement. In particular, You acknowledge that the provisions of this Agreement relating to the limits on Your right to make deductions or set offs (to which You may claim to be entitled) against payment of Royalties are fair and reasonable. You recognize that Your failure or refusal to make payments of such fees or contributions because of Your dissatisfaction with Franchisor's performance may result in Your continued involvement in the Network being subsidized by other franchisees that make payment of such fees and contributions. You also recognize that Your failure to pay such fees and contributions may adversely and materially affect the provision of services to franchisees who are members of the Network. You accept that the remedies available to You are not affected by the setoff or deduction provisions of this Agreement and the remedies are sufficient for Your purposes including as they do a right to sue for damages.
- F. You warrant that, except pursuant to any agreement with Franchisor entered into prior to the execution of this Agreement, You had no direct knowledge of the **Transworld** business or how to operate a business similar to the **Transworld** business or how to conduct the **Transworld** Business or of Franchisor's trade secrets, knowhow methods or the **System**.
- G. YOU SPECIFICALLY ACKNOWLEDGE THAT THERE IS NO AGENCY THAT MAY BE CONSIDERED TO BE A "TYPICAL" OR "AVERAGE" AGENCY. YOU ARE NOT ENTITLED TO ANY COMPENSATION OR REIMBURSEMENT FOR LOSS OF PROSPECTIVE PROFITS, ANTICIPATED SALES, OR OTHER LOSSES OCCASIONED BY CANCELLATION OR TERMINATION.
- H. FRANCHISOR MAKES NO REPRESENTATIONS OR GUARANTEES AS TO NET/GROSS SALES, REVENUES, PROFITS, COSTS OR EARNINGS YOU CAN EXPECT. NO PERSON IS AUTHORIZED TO GIVE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN OR INCORPORATED IN THIS FRANCHISE AGREEMENT AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION SHOULD NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED.
- I. You acknowledge that You have received from Franchisor a Franchise Disclosure Document with all exhibits and supplements thereto, at least 14 days prior to: (i) the execution of this Agreement and every other agreement imposing a binding obligation on You in connection with the sale of a franchise; and (ii) any payment by You of any consideration in connection with the sale, or proposed sale, of a franchise.
- J. You represent to Franchisor that You (i) are not violating any agreement (including any confidentiality or noncompetition covenant) by entering into or performing under this Agreement, (ii) are not a direct or indirect owner of any competitor, and (iii) are not listed or "blocked" in connection with, and are not in violation under, any antiterrorism law, regulation or executive order.
- K. You acknowledge that to facilitate co-broking, it is possible your listings may appear on another Transworld business' website, and another Transworld business' listings may appear on Your website.

Twenty-One: NO WARRANTIES WITHOUT AUTHORITY

You shall make no statements, representations, or claims and shall give no warranties of any kind to any customer or prospective customer in respect to the Services sold by You or the **System** except for those warranties which are implied by law or which may have been specifically authorized in writing by Franchisor.

Twenty-Two: ACTIONS AGAINST FRANCHISEE

In the event any claim, demand, action, or proceeding is brought against You, or if You are notified of any violation of an applicable rule or statute, You will immediately (but in no event later than five days of such notification) notify Franchisor thereof, giving full particulars, and will diligently and expeditiously defend, compromise, cure, or satisfy such claim, action, demand, proceeding, or violation.

Twenty-Three: ADDITIONAL REMEDIES OF FRANCHISOR

- A. You recognize that the business franchised hereunder is intended to be one of a large number of businesses identified by the Trademarks in selling to the public the Services associated with the Trademarks, and hence the failure on the part of a single franchisee to comply with the terms of its franchise agreement is likely to cause irreparable damage to Franchisor, and damages at law would be an inadequate remedy. Therefore, You agree that in the event of a breach or threatened breach of any of the terms of the Agreement by You, Franchisor shall be entitled to seek an injunction restraining such breach and/or decree of specific performance, without showing or proving any actual damage, together with recovery of reasonable attorneys' fees and costs incurred in obtaining said equitable relief. The foregoing equitable remedy shall be in addition to all remedies or rights that Franchisor may otherwise have by virtue of any breach of this Agreement by You. Franchisor shall be entitled to seek such relief without the posting of any bond or security, and if a bond shall nevertheless be required by a court of competent jurisdiction, the parties agree that the sum of \$100 shall be a sufficient bond.
- B. Franchisor shall also be able to seek injunctive relief to prohibit any act or omission by You or Your employees that constitutes a violation of any applicable law, is dishonest or misleading to Your customers of other businesses, or constitutes a danger to Your employees or customers or to the public or which may impair the goodwill associated with the Trademarks.
- C. You expressly consent and agree that Franchisor may, in addition to any other available remedies, obtain an injunction to terminate or prevent the continuance of any existing default or violation, and/or to prevent the occurrence of any threatened default by You of this Agreement.
- D. Franchisor reserves the right to discontinue supplies or services upon default. While You are in default or breach of this Agreement, Franchisor may: (i) require that You pay cash on delivery for products or services supplied by Franchisor; (ii) stop selling or providing any products and services to You or to suspend its performance of any obligations under this Agreement; (iii) request any third party vendors to not sell or provide products or services to You; and/or (iv) charge you a non-compliance fee of \$500 for the first non-monetary default, and \$250 for each subsequent non-monetary default. No such action by Franchisor shall be a breach or constructive termination of this Agreement, change in competitive circumstances or similarly characterized, and You shall not be relieved of any obligations under this Agreement because of any such action. Such rights of Franchisor are in addition to any other right or remedy available to Franchisor.

Twenty-Four: NOTICES

- A. All notices that Franchisor is required or may desire to give to You under this Agreement may be delivered personally, sent by certified mail or registered mail, postage prepaid, addressed to You at either Your home address as noted in this agreement or at Your Agency premises address if noted in the Franchisor's files, or by electronic mail at the last known email address. All notices which You may be required or desire to give to Franchisor shall be sent by certified mail or registered mail, postage prepaid, addressed to: Transworld Business Advisors, LLC, 2121 Vista Parkway, West Palm Beach, FL 33411. The addresses herein given for notices may be changed at any time by either party by written notice given to the other party as herein provided. Notices shall be deemed given upon personal delivery, upon receipt of the electronic mail, or 2 business days after deposit in the U.S. Mail.
- B. You must provide Franchisor with immediate written notice of any breach of this Agreement, or any other agreement between You and any of the following parties, that You believe to have been committed or suffered by Franchisor, its affiliates, or their respective owners, officers, directors, employees, or representatives. Notice of such breaches extends, without limitation, to breaches arising out of, or related to, the negotiation or performance of this Agreement by Franchisor or concerning misrepresentations or any acts of misfeasance or nonfeasance. If You fail to give Franchisor written notice within one year from the date of any such breach, then such breach shall be deemed to have been waived by You and, thereupon, You shall be permanently barred from commencing any action relating to such believed breach.

Twenty-Five: DISPUTE RESOLUTION; EQUITABLE RELIEF

- A. Any controversy or claim arising out of or relating to this Agreement, the business franchised hereunder or the relationship between the parties, including any claim that this Agreement, or any part thereof, is invalid, illegal, or otherwise void, shall be submitted to arbitration before the American Arbitration Association in accordance with its Commercial Arbitration Rules, in which event both parties shall execute a confidentiality agreement reasonably satisfactory to **Franchisor**. However, prior to any litigation proceeding taking place, either party may, at its option, submit the controversy or claim to non-binding mediation before the American Arbitration Association in accordance with its Commercial Mediation Procedures, in which event both parties shall execute a confidentiality agreement reasonably satisfactory to **Franchisor**. Upon submission, the obligation to attend mediation shall be binding on both parties. Each party will bear its own costs with respect to the mediation, except the fee for the mediator will be split equally. If the controversy or claim is submitted to arbitration, the reasonable attorney fees and costs of the prevailing party in the arbitration shall be paid by the non-prevailing party. The fee of the arbitrator(s) shall be split equally by the parties.
- B. The provisions of this Section Twenty-Five shall be construed as independent of any other covenant or provision of this Agreement; provided that if a court of competent jurisdiction determines that any such provisions are unlawful in any way, such court shall modify or interpret such provisions to the minimum extent necessary to have them comply with the law.
- C. Franchisor and You (and their respective owners) waive to the fullest extent permitted by law, any right to or claim for any punitive or exemplary damages against the other and agree that in the event of a dispute between them each shall be limited to the recovery of any actual damages sustained by it. In the event of litigation, the reasonable attorney fees of the prevailing party shall be paid by the non-prevailing party.
- D. In the event of termination of this Agreement prior to the expiration of the term due to Your default, Franchisor's actual damages will include its lost future income from Royalty Fees and other

amounts that You would have owed to Franchisor but for the termination.

- E. Mediation shall take place in Your home state.
- F. You acknowledge and agree that it is the intent of the parties that mediation, arbitration or litigation between Franchisor and You shall be of Franchisor's and Your individual claims, and that none of Your claims shall be mediated, arbitrated or litigated on a class-wide basis or on a joined or consolidated claim basis.

Twenty-Six: MISCELLANEOUS PROVISIONS

- A. This Agreement shall be binding upon the parties hereto, their heirs, successors, and permitted assigns. All persons signing as You shall be jointly and severally liable for its obligations to Franchisor under this and any other agreements between the parties.
- B. As to any provision in this Agreement wherein approval is required, or modification desired, such approval or modification must be in writing and signed by the party to be charged.
- C. If any portion of this Agreement is declared to be invalid by any court, such determination shall not affect the balance of this Agreement and the same will remain in full force and effect.
- D. The parties acknowledge that a substantial portion of the negotiations, anticipated performance and execution of this Agreement occurred or shall occur in Palm Beach County, Florida, and that, therefore, each of the parties irrevocably and unconditionally: (a) agrees that any suit, action or legal proceeding arising out of or relating to the offer, negotiation, performance, validity or interpretation of this Agreement where a Court of competent jurisdiction shall permit a suit to arise rather than compelling arbitration as called for under Section Twenty Five of this Agreement, shall be brought only in the courts of record of the State of Florida in Palm Beach County; (b) consents to the jurisdiction of each such court in any suit, action or proceeding; (c) waives any objection which he, she or it may have to the laying of venue of any such suit, action or proceeding in any of such courts; and (d) agrees that service of any court paper may be effected on such party by U.S. mail or by any other manner as may be provided under applicable laws or court rules in the State of Florida. Notwithstanding the foregoing, if Franchisor deems it necessary to commence an action in Your jurisdiction to more fully or expeditiously determine, interpret or protect its rights, it may do so.
- E. For a period of two (2) years from the Effective Date of this Agreement, the total liability of each party to the other party for any and all claims arising under or related to this Agreement, whether arising in contract, tort, statute or otherwise, including any claims arising prior to the Effective Date, shall not exceed One Hundred Thousand Dollars (\$100,000).
- F. Except to the extent governed by the United States Trademarks Act of 1946 (Lanham Act, 15 U.S.C. §§ 1051 et seq.), this Agreement and any other agreement relating to this Agreement and all transactions contemplated by this Agreement and any other agreement relating to this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Florida without regard to principles of conflicts of laws.
- G. The captions herein are inserted for convenience only, and will not be deemed or construed to be a part of this Agreement or to define or limit the contents of the paragraph thereof.
- H. You acknowledge that State and Federal law may require the Franchisor to disclose Your home

address in particular circumstances. You agree and give Your consent to use the same.

- I. The Franchisor expressly reserves the right to revise, amend and change from time to time brand standards, branding standards, its standards, specifications and methods of establishing, developing and operating Agencies and all such revisions, amendments, changes and improvements developed by Franchisor, You or other franchisees, shall be and become the sole and absolute property of the Franchisor, and the Franchisor shall have the sole and exclusive rights to copyright, patent, register and protect such improvements in Franchisor's own name, and You agree to abide by and conform to any such changes.
- J. THIS AGREEMENT AND THE SCHEDULES ATTACHED HERETO AND MADE A PART HEREOF CONTAIN THE ENTIRE AGREEMENT OF THE PARTIES. NO OTHER AGREEMENTS, WRITTEN OR ORAL, SHALL BE DEEMED TO EXIST, AND ALL PRIOR AGREEMENTS AND UNDERSTANDINGS HEREBY. THIS AGREEMENT SHALL NOT BE BINDING UPON FRANCHISOR. UNTIL EXECUTED BY AN AUTHORIZED OFFICER THEREOF. THIS AGREEMENT CANNOT BE MODIFIED OR CHANGED EXCEPT BY A WRITTEN INSTRUMENT SIGNED BY ALL OF THE PARTIES HERETO. NOTHING IN THIS AGREEMENT OR ANY RELATED AGREEMENT IS INTENDED TO DISCLAIM THE REPRESENTATIONS MADE BY THE FRANCHISOR IN THE FRANCHISE DISCLOSURE DOCUMENT.

THE PARTIES HERETO acknowledge that they have read and fully understand all of the above and foregoing. By signing below, each party agrees to abide by all of the terms and conditions contained in this Agreement.

Transworld Business Advisors, LLC

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

Franchisee:

Signature: _____
Print Name: _____
Date: _____

Signature: _____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

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

SCHEDULE A TO FRANCHISE AGREEMENT

TRANSWORLD OFFICE LOCATIONS SOFTWARE AND SUPPLIES PACKAGE UNITED STATES 2026

SYDNEY 3.0

Sydney is a multifaceted software that serves as a CRM to keep track of your contacts and listings, schedule appointments, manage tasks, and maintain important records. This software will house your business and franchise listings as well as function as an MLS within the Transworld network, powering the business searches on your website. Telephone support and online training are included. Support and maintenance are included in your monthly technology fee.

CUSTOM WEBSITES

A customizable, independent, and expandable Transworld website is included. This website will showcase your contact information and business listings. It will provide all the necessary information a person would need to buy or sell a business. Your business will be prominently displayed on an attractive website that you can update or change all within the admin access. Your website, domain name, and hosting fees are included in your technology fee.

TRANSWORLD EMAIL ACCOUNT

Two (2) tworld.com email addresses and storage space to communicate with your customers using the yourname@tworld.com format. Email can be configured in multiple email clients or can be accessed via a web portal.

ONLINE ADVERTISING START UP PACKAGE

Advertising your businesses for sale is an integral part of the business sale process. Transworld's website advertising start-up package includes subscriptions to the top business listing advertising website portals for a period of six months. After the six-month period, you will continue service directly with the websites with special discounted pricing only available to Transworld franchisees.

IBBA MEMBERSHIP AND COURSEWORK

A one year membership to the International Business Brokers Association (IBBA), including credits toward a curated selection of courses designed to jump start your education in the business brokerage field.

PORTABLE IDENTITY PACKAGE

Two (2) portable banners with stands and an aluminum sign will showcase your services in your office or conference room. Because they are collapsible and portable, they make great additions at tradeshow and networking events. A tradeshow tablecloth with the Transworld logo is also provided to enhance your appearance and hide stored materials.

DIRECT MAIL CAMPAIGN

An initial targeted direct mail campaign will reach your local businesses within your territory to increase your exposure and help build your brand in the local community. You will also receive the full mailing list with additional businesses to continue the campaign and reach out to potential clients.

DROP LETTER CAMPAIGN

A supply of preprinted drop letters and envelopes are provided to complete your initial canvassing campaign.

CORPORATE PRINT SUPPLY PACKAGE

A collection of professionally designed stationery which includes business cards, letterhead, envelopes, personalized brochures, and presentation folders is provided to help you start your business.

APPAREL PACKAGE

This includes an initial supply of four high quality designer Transworld shirts. The beautifully embroidered shirts provide a professional lasting impression when meeting new clients.

BUSINESS SOFTWARE

The accounting software can be used to record monthly sales and expenses, handle payroll, and generate business reports.

OPINION OF VALUE PACKAGE

Comprehensive computerized broker opinion of value which assists in establishing an opinion of value when placing a business into the marketplace. Integrated with 12 different market data databases, this tool allows detailed financial statement input and variables: producing a detailed 30+ page report.

MULTIMEDIA MARKETING PACKAGE

Custom created press and social media marketing tools will be prepared and delivered. These tools will assist in announcing your business, allowing potential customers to learn about your business and services.

GRAND OPENING/NETWORKING EVENT

Boost awareness and introduce potential customers to your new business with a high-energy networking event in your local market. This program provides franchisees with materials and resources to host a successful event that promotes their services. Key elements include a Press Release to announce your opening and support in organizing the event at or near your location.

SHIPPING AND DELIVERY

Shipping and delivery are included in the package.

Total \$28,570.00*

*** Plus tax for all equipment and furnishings.**

Because we are constantly improving our products and equipment, we reserve the right to revise, change and/or substitute product features, dimensions, specifications, and designs without notice to improve capabilities and quality. Prices are subject to change without notice.

SCHEDULE B TO FRANCHISE AGREEMENT

ASSIGNMENT OF TELEPHONE NUMBERS, DOMAIN NAMES AND EMAIL ADDRESSES

This Assignment shall be effective as of the date of termination of the Franchise Agreement entered into between Transworld Business Advisors, LLC and _____ (“Franchisee”). Franchisee hereby irrevocably assigns to Transworld Business Advisors, LLC or its designee the telephone number or numbers (including any cell phone numbers or fax numbers), and listings, domain names and email addresses issued to Franchisee with respect to each and all of Franchisee’s Transworld business. Franchisee agrees to pay all amounts, whether due and payable or not, that any domain name registry (“Registry”) or internet service provider (“ISP”) may require in connection with such transfer. This assignment is for collateral purposes only and Transworld Business Advisors, LLC shall have no liability or obligation of any kind whatsoever arising from this assignment, unless Transworld Business Advisors, LLC desires to take possession and control over the telephone numbers, domain names and email addresses.

Transworld Business Advisors, LLC is hereby authorized and empowered upon termination of the Franchise Agreement that, and without any further notice to Franchisee, to notify the telephone company, as well as any other company that publishes telephone directories (“telephone companies”), the Registry and the ISP to transfer the telephone numbers, domain names and email addresses to Transworld Business Advisors, LLC or such other person or firm as is designated by Transworld Business Advisors, LLC. In furtherance thereof, Franchisee hereby grants an irrevocable power of attorney to Transworld Business Advisors, LLC and appoints it as its attorney-in-fact to take any necessary actions to assign the telephone numbers, domain names and email addresses including but not limited to, executing any forms that the telephone companies, the Registry or the ISP may require to effectuate the assignment. This assignment is also for the benefit of the telephone companies, the Registry and the ISP and the telephone companies, the Registry and the ISP may accept this assignment and Transworld Business Advisors, LLC’s instructions as conclusive evidence of Transworld Business Advisors, LLC’s rights in the telephone numbers, domain names and email addresses and Transworld Business Advisors, LLC’s authority to direct the amendment, termination or transfer of the telephone numbers, domain names and email addresses as if they had originally been issued to Transworld Business Advisors, LLC. In addition, Franchisee agrees to hold the telephone companies, the Registry and the ISP harmless from any and all claims against them arising out of any actions or instructions by Transworld Business Advisors, LLC regarding the telephone numbers, domain names and email addresses.

Transworld Business Advisors, LLC

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

Franchisee:

Signature: _____
Print Name: _____
Date: _____

Signature: _____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

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

SCHEDULE C TO FRANCHISE AGREEMENT

ELECTRONIC FUNDS TRANSFER AUTHORIZATION TO HONOR CHARGES DRAWN BY AND PAYABLE TO TRANSWORLD BUSINESS ADVISORS, LLC ("PAYEE")

The undersigned Depositor hereby authorizes and requests the Depository designated below to honor and to charge to the following designated account, checks, and electronic debits (collectively, "debits") drawn on such account which are payable to the above named Payee. It is agreed that Depository's rights with respect to each such debit shall be the same as if it were a check drawn and signed by Depositor. It is further agreed that if any such debt is not honored, whether with or without cause and whether intentionally or inadvertently, Depository shall be under no liability whatsoever. This authorization shall continue in force until Depository and Payee have received at least thirty (30) days written notification from Depositor of its termination.

The Depositor agrees with respect to any action taken pursuant to the above authorization:

(1) To indemnify the Depository and hold it harmless from any loss it may suffer resulting from or in connection with any debit, including, without limitation, execution and issuance of any check, draft or order, whether or not genuine, purporting to be authorized or executed by the Payee and received by the Depository in the regular course of business for the purpose of payment, including any costs or expenses reasonably incurred in connection therewith.

(2) To indemnify Payee and the Depository for any loss arising in the event that any such debit shall be dishonored, whether with or without cause and whether intentionally or inadvertently.

(3) To defend at Depositor's own cost and expense any action which might be brought by a depositor or any other persons because of any actions taken by the Depository or Payee pursuant to the foregoing request and authorization, or in any manner arising by reason of the Depository's or Payee's participation therein.

Name of Depository: _____

Name of Depositor: _____

Designated Bank Acct.: _____
(Please attach one voided check for the above account)

Agency Location: _____

Agency#: _____

Address: _____

Phone #: _____ Fax #: _____

Name of Franchisee/Depositor (please print) _____

By: _____
Signature and Title of Authorized Representative

Date: _____

FRANCHISEE'S RATIFICATION

In consideration of the execution of the foregoing Franchise Agreement with Transworld Business Advisors, LLC, the Franchisee hereby acknowledges that:

I have read and understand the foregoing Franchise Agreement and understand that if I do not understand any terms of the Franchise Agreement, or if I do not understand any terms of this Acknowledgement of Receipt, I have the right to have my own attorney explain any terms of this Agreement to me.

TRANSWORLD BUSINESS ADVISORS, LLC ENCOURAGES YOU TO SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING THE FRANCHISE AGREEMENT.

I understand that although Transworld Business Advisors, LLC will provide assistance and advice, as outlined in the Franchise Agreement, Transworld cannot guarantee my success as a Transworld Franchisee, and my earnings as a Transworld Franchisee will be primarily dependent upon MY INDIVIDUAL EFFORTS in operating my Transworld business.

I acknowledge that neither Transworld Business Advisors, LLC, nor any of its members, managers, officers, agents, or employees have made any claims or representations whatsoever regarding potential revenues, earnings or profits, that a Franchisee will achieve as the owner of a Transworld business. I represent that I have entered into the Franchise Agreement without relying upon any claim or representation not contained in the Franchise Disclosure Document, and to do so would be unreasonable. I understand that the Franchisor is relying upon my representation in making its decision to grant the Franchise.

WHILE TRANSWORLD BUSINESS ADVISORS, LLC HAS OFFERED ASSISTANCE, I UNDERSTAND THAT I AM ASSUMING FULL RESPONSIBILITY FOR, AND HAVE HAD THE FINAL ULTIMATE APPROVAL OF, THE SITE SELECTED AND THE LEASE EXECUTED FOR THAT SITE. I FURTHER UNDERSTAND THAT I HAVE THE RIGHT TO HAVE MY OWN ATTORNEY REVIEW THE LEASE AND EXPLAIN TO ME ANY PROVISIONS OF THE LEASE.

Executed this _____ day of _____, 20__.

Franchisee -

Franchisee -

Corporate Name (if applicable)

By: _____
Name & Title

*A corporation organized under the Laws of the
State of _____.*

STATE OF CALIFORNIA

ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with Transworld Business Advisors, LLC, the Franchisee hereby acknowledges that:

1. Sections Eighteen A.i, Eighteen A.ii, Eighteen C, Twenty H, and Twenty I of the Franchise Agreement do not apply in California.
2. Section Eighteen A.iii of the Franchise Agreement is replaced in its entirety with the following language:

“This Agreement therefore contains the entire agreement between the parties.”

3. Section Twenty C of the Franchise Agreement is replaced in its entirety with the following language:

“You acknowledge that Franchisor, in giving advice to and assisting You in establishing the Business (including but without prejudice to the generality of the foregoing recommending materials, and the assessment of Your suitability) bases its advice and recommendations on experience actually obtained in practice”

4. Section Twenty E of the Franchise Agreement is amended by removing the following language:

“You acknowledge that You have been advised by Franchisor to obtain independent legal advice before executing this Agreement.”

5. Section Twenty H is amended by removing the following language:

“FRANCHISOR MAKES NO REPRESENTATIONS OR GUARANTEES AS TO NET/GROSS SALES, REVENUES, PROFITS, COSTS OR EARNINGS YOU CAN EXPECT.”

6. The franchise agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.
7. Both the Governing Law and Choice of Law for Franchisees operating outlets located in California, will be the California Franchise Investment law and the California Franchise Relations Act regardless of the choice of law or dispute resolution venue stated elsewhere. Any language in the franchise agreement or amendment to or any agreement to the contrary is superseded by this condition.
8. Any provision of a franchise agreement, franchise disclosure document, acknowledgment, questionnaire, or other writing, including any exhibit thereto, disclaiming or denying any of the following shall be deemed contrary to public policy and shall be void and unenforceable: (a) Representations made by the franchisor or its personnel or agents to a prospective franchisee. (b) Reliance by a franchisee on any representations made by the franchisor or its personnel or agents. (c) Reliance by a franchisee on the franchise disclosure document, including any exhibit thereto. (d) Violations of any provision of this division.

9. No disclaimer, questionnaire, clause, or statement signed by a franchisee in connection with the commencement of the franchise relationship shall be construed or interpreted as waiving any claim of fraud in the inducement, whether common law or statutory, or as disclaiming reliance on or the right to rely upon any statement made or information provided by any franchisor, broker or other person acting on behalf of the franchisor that was a material inducement to a franchisee's investment. This provision supersedes any other or inconsistent term of any document executed in connection with the franchise.

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

Transworld Business Advisors, LLC

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

Franchisee:

Signature: _____
Print Name: _____
Date: _____

Signature: _____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

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

STATE OF ILLINOIS

ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with Transworld Business Advisors, LLC, the Franchisee hereby acknowledges that:

1. Section Twenty-Six, entitled "MISCELLANEOUS PROVISIONS", of the Franchise Agreement is hereby amended by the addition of the following language to the original language that appears therein:

"Under Section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of this Act **or any other Law** of this State is void."

2. Sections Twenty-Five A and Twenty-Six D of the Franchise Agreement are amended by the addition of the following language to the original language that appears therein:

"In conformance with Section 4 of the Illinois Franchise Disclosure Act any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, arbitration may take place outside of Illinois."

3. Illinois law governs the Franchise Agreement.
4. Franchisees' rights upon termination and Non-Renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.
5. The term of this franchise is 35 years.
6. As disclosed in Item 11 of the disclosure document, You are required to have an Illinois attorney review the Franchisor's Operating Manual before You use it.
7. No statement, questionnaire or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of: (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on behalf of the Franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

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

Transworld Business Advisors, LLC

Franchisee:

By: _____

Signature: _____

Print Name/Title: _____

Print Name: _____

Date: _____

Date: _____

STATE OF MARYLAND

ADDENDUM TO THE FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with Transworld Business Advisors, LLC, the Franchisee hereby acknowledges that:

1. Section Two E. of the Franchise Agreement is amended by adding the following language:

“A general release required as a condition of renewal, sale, and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.”

2. The Franchise Agreement is amended by removing sections Eighteen A, Eighteen B, Eighteen C, Twenty C, Twenty E, Twenty H, and Twenty I.

3. Sections Twenty Four B., Twenty Five A., and Twenty Six D and E. of the Franchise Agreement are amended by adding the following language:

“A franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.”

4. The Franchise Agreement is amended by adding the following language:

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

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

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

Transworld Business Advisors, LLC

By: _____

Print Name/Title: _____

Date: _____

Franchisee:

Signature: _____

Print Name: _____

Date: _____

Corporate Name (If Applicable):

By: _____

Print Name/Title: _____

Date: _____

STATE OF MINNESOTA

ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with Transworld Business Advisors, LLC, the Franchisee hereby acknowledges that:

1. Section Two E of the Franchise Agreement is amended by adding the following language:

“The general release that is required as a condition of a renewal, sale, or transfer of the franchise shall not apply to liability of the Franchisor under the Minnesota Franchisor Act, MINN STAT §80C.0122.”

2. Section Fourteen of the Franchise Agreement is amended by adding the following language:

“To the extent required by the Minnesota Franchises Act, we will protect your rights to use the Trademarks, service marks, trade names, logo types, or other commercial symbols related to the Trademarks or indemnify you from any loss, costs, or expenses arising out of any claim, suit, or demand regarding the use of the Trademarks.”

3. Minnesota considers it unfair to not protect the franchisee’s right to use the trademarks. Refer to Minnesota Statutes, Section 80C.12. Subd. 1(g).

4. Section Sixteen B of the Franchise Agreement is amended by adding the following language:

“Minnesota Law provides franchises with certain termination and nonrenewal rights. Minn. Stat. Sec. 80C. 14, Subd. 3, 4, and 5 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 nonrenewal of the franchise agreement.”

5. Sections Twenty Five A and Twenty Six D of the Franchise Agreement is amended by adding the following language:

“Minn. Stat. 80C21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside of Minnesota. In addition, nothing in the Disclosure Document or this Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights as provided for by the laws of the jurisdiction.”

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

Signatures on following page.

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

Transworld Business Advisors, LLC

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

Franchisee:

Signature: _____
Print Name: _____
Date: _____

Signature: _____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

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

STATE OF NORTH DAKOTA

ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with Transworld Business Advisors, LLC, the Franchisee hereby acknowledges that:

1. Section Two E of the Franchise Agreement is amended by the following:

The Commissioner has determined that franchise agreements which require the franchisee to sign a general release upon renewal of the franchise agreement is unfair, unjust, and inequitable with the intent of Section 511909 of the North Dakota Franchise Investment Law.

2. Section Seventeen F of the Franchise Agreement is amended by the addition of the following language to the original language that appears therein:

Covenants not to compete upon termination or expiration of a franchise agreement are generally considered unenforceable in the State of North Dakota.

3. Section Twenty Five C of the Franchise Agreement is amended by the addition of the following language to the original language that appears therein:

“Any provision that provides that the parties waive their right to claim punitive, exemplary, incidental, indirect, special, or consequential damages is not enforceable under North Dakota Law.”

4. Section Twenty-Five A of the Franchise Agreement is amended by the addition of the following language to the original language that appears therein:

“The Commissioner has determined that franchise agreements which provide that parties agree to the arbitration of disputes at a location that is remote from the site of the franchisee’s business are unfair, unjust, or inequitable within the intent of Section 511909 of the North Dakota Franchise Investment Law.”

5. Sections Twenty Five A and Twenty Six D of the Franchise Agreement are amended by the addition of the following language to the original language that appears therein:

“Section 511909 of the North Dakota Franchise Investment Law provides that any provision in a franchise agreement requires that jurisdiction or venue in a forum outside of North Dakota is void with respect to any cause of action which is otherwise enforceable in North Dakota.”

6. Section Twenty Five A of the Franchise Agreement is amended by substituting State of North Dakota for State of Florida as the applicable law.

Signatures on following page.

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

Transworld Business Advisors, LLC

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

Franchisee:

Signature: _____
Print Name: _____
Date: _____

Signature: _____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

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

STATE OF RHODE ISLAND

ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with Transworld Business Advisors, LLC, the Franchisee hereby acknowledges that:

A provision in the Franchise Agreement restricting jurisdiction or venue to a forum outside of the State of Rhode Island, or requiring the application of the laws of another state, is void with respect to a claim otherwise enforceable under this Act. (Section 1928.114 of the Rhode Island Franchise Investment Act)

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

Transworld Business Advisors, LLC

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

Franchisee:

Signature: _____
Print Name: _____
Date: _____

Signature: _____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

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

STATE OF VIRGINIA

ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with Transworld Business Advisors, LLC, the Franchisee hereby acknowledges that:

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

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

Transworld Business Advisors, LLC

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

Franchisee:

Signature: _____
Print Name: _____
Date: _____

Signature: _____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

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

STATE OF WASHINGTON

ADDENDUM TO FRANCHISE AGREEMENT AND RELATED AGREEMENTS

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

1. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.
2. RCW 19.100.180 may supersede provisions in the franchise agreement or related agreements concerning your relationship with the franchisor, including in the areas of termination and renewal of your franchise. There may also be court decisions that supersede the franchise agreement or related agreements concerning your relationship with the franchisor. Franchise agreement provisions, including those summarized in Item 17 of the Franchise Disclosure Document, are subject to state law
3. In any arbitration involving a franchise purchased in Washington, the arbitration or mediation site shall be either in the State of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.
4. A release or waiver of rights in the franchise agreement or related agreements purporting to bind the franchisee to waive compliance with any provision under the Washington Franchise Investment Protection Act or any rules or orders thereunder is void except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2). In addition, any such release or waiver executed in connection with a renewal or transfer of a franchise is likewise void except as provided for in RCW 19.100.220(2).
5. Provisions contained in the franchise agreement or related agreements that unreasonably restrict or limit the statute of limitations period for claims under the Washington Franchise Investment Protection Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.
6. Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.
7. The franchisee may terminate the franchise agreement under any grounds permitted under state law.
8. Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee's business for any reason during the term of the franchise agreement without the franchisee's consent are unlawful pursuant to RCW 19.100.180(2)(j), unless the franchise is terminated for good cause.

9. Any provision in the franchise agreement or related agreements that requires the franchisee to purchase or rent any product or service for more than a fair and reasonable price is unlawful under RCW 19.100.180(2)(d).
10. RCW 19.100.190 permits franchisees to seek treble damages under certain circumstances. Accordingly, provisions contained in the franchise agreement or elsewhere requiring franchisees to waive exemplary, punitive, or similar damages are void, except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).
11. Provisions in the franchise agreement or related agreements stating that the franchisor may exercise its discretion on the basis of its reasonable business judgment may be limited or superseded by RCW 19.100.180(1), which requires the parties to deal with each other in good faith.
12. Any provision in the franchise agreement or related agreements requiring the franchisee to indemnify, reimburse, defend, or hold harmless the franchisor or other parties is hereby modified such that the franchisee has no obligation to indemnify, reimburse, defend, or hold harmless the franchisor or any other indemnified party for losses or liabilities to the extent that they are caused by the indemnified party's negligence, willful misconduct, strict liability, or fraud.
13. If the franchise agreement or related agreements require a franchisee to reimburse the franchisor for court costs or expenses, including attorneys' fees, such provision applies only if the franchisor is the prevailing party in any judicial or arbitration proceeding.
14. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provision contained in the franchise agreement or elsewhere that conflicts with these limitations is void and unenforceable in Washington.
15. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.
16. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.
17. Any provision in the franchise agreement or related agreements that prohibits the franchisee from communicating with or complaining to regulators is inconsistent with the express instructions in the Franchise Disclosure Document and is unlawful under RCW 19.100.180(2)(h).

18. Under the Washington Franchise Investment Protection Act, a “franchise broker” is defined as a person that engages in the business of the offer or sale of franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. If a franchisee is working with a franchise broker, franchisees are advised to carefully evaluate any information provided by the franchise broker about a franchise.
19. Sections Eighteen A.i, Eighteen A.ii, Eighteen C, Twenty H, and Twenty I of the Franchise Agreement do not apply in Washington.
20. Section Eighteen A.iii of the Franchise Agreement is replaced in its entirety with the following language:
- “This Agreement therefore contains the entire agreement between the parties.”
21. Section Twenty C of the Franchise Agreement is replaced in its entirety with the following language:
- “You acknowledge that Franchisor, in giving advice to and assisting You in establishing the Business (including but without prejudice to the generality of the foregoing recommending materials, and the assessment of Your suitability) bases its advice and recommendations on experience actually obtained in practice”
22. Section Twenty E of the Franchise Agreement is amended by removing the following language:
- “You acknowledge that You have been advised by Franchisor to obtain independent legal advice before executing this Agreement.”
23. Section Twenty H of the Franchise Agreement is replaced in its entirety with the following language:
- “NO PERSON IS AUTHORIZED TO GIVE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN OR INCORPORATED IN THIS FRANCHISE AGREEMENT.”
24. Section Twenty-Six J of the Franchise Agreement is amended by removing the following language:
- "NO OTHER AGREEMENTS, WRITTEN OR ORAL, SHALL BE DEEMED TO EXIST, AND ALL PRIOR AGREEMENTS AND UNDERSTANDINGS HEREBY. THIS AGREEMENT SHALL NOT BE BINDING UPON FRANCHISOR.”

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

Transworld Business Advisors, LLC

Franchisee:

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

Signature: _____
Print Name: _____
Date: _____

STATE OF WISCONSIN

ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with Transworld Business Advisors, LLC, the Franchisee hereby acknowledges that:

1. THE WISCONSIN FAIR DEALERSHIP LAW SUPERSEDES ANY PROVISIONS OF THE FRANCHISE AGREEMENT INCONSISTENT WITH SAID LAW. WISCONSIN FAIR DEALERSHIP LAW, CHAPTER 135, 1973.
2. **Section Sixteen – Termination:** In accordance with the State of Wisconsin Fair Dealership Laws, the Franchisor, directly or through any officer, agent, or employee, may terminate, cancel, fail to renew, or substantially change the competitive circumstances of the franchise agreement with good cause. The burden of proving good cause shall be on the grantor.
3. The Franchisor shall provide Franchisee at least 90 days prior written notice of termination, cancellation, nonrenewal, or substantial change in competitive circumstances, and Franchisee shall have 60 days in which to rectify any claimed deficiency. If the deficiency is rectified within 60 days, the notice shall be deemed void.
4. The above notice provision shall not apply if the reason for termination, cancellation, or nonrenewal is insolvency, the occurrence of any assignment for the benefit of creditors, or bankruptcy. If the reason for termination, cancellation, nonrenewal, or substantial change in competitive circumstances is nonpayment of sums due under the license, the Franchisee shall be entitled to written notice of such default and shall have 10 days to remedy such default from the date of delivery or posting of such notice.
5. **Section Seventeen – Consequences of Termination:** In the event the Franchise granted herein is terminated by the Franchisor, as provided for above, then at the option of the Franchisee, the Franchisor shall repurchase all inventory sold by it to the Franchisee for resale under this Agreement at the fair, wholesale market value of such items. Such repurchase shall be only for merchandise that has affixed or printed on it a name, Trademarks, label, or other mark which identifies the Franchisor.

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

Transworld Business Advisors, LLC

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

Franchisee:

Signature: _____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

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

EXHIBIT B

FINANCIAL STATEMENTS

Transworld Business Advisors, LLC

Audited Consolidated Financial Statements

December 31, 2025, December 31, 2024, and December 31, 2023

TRANSWORLD BUSINESS ADVISORS, LLC

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MILBERY & KESSELMAN
CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors
Transworld Business Advisors, LLC
West Palm Beach, Florida

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the accompanying financial statements of Transworld Business Advisors, LLC (a FL corporation), which comprise the consolidated balance sheet as of December 31, 2025, December 31, 2024, and December 31, 2023 and the related consolidated statements of income and members' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Transworld Business Advisors, LLC as of December 31, 2025, December 31, 2024, and December 31, 2023 and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Transworld Business Advisors, LLC and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Transworld Business Advisors, LLC's ability to continue as a going concern within one year after the date that the financials are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the

override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Transworld Business Advisors, LLC's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Transworld Business Advisors, LLC's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A handwritten signature in cursive script that reads "Milbery & Kesselman, CPAs".

Milbery & Kesselman, CPAs, LLC
Fort Lauderdale, Florida
February 12, 2026

TRANSWORLD BUSINESS ADVISORS, LLC

Consolidated Balance Sheet

As of December 31, 2025, December 31, 2024, and December 31, 2023

	<u>2025</u>	<u>2024</u>	<u>2023</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 443,884	\$ 619,168	\$ 620,407
Accounts Receivable (net of Allowance for Doubtful Accounts)	791,800	486,895	580,110
Contract Assets	1,029,422	124,333	178,337
Inventory	3,008	3,028	5,160
Prepaid Expenses	18,715	172,068	34,530
Current Portion Promissory Notes	45,349	9,776	12,284
Total Current Assets	<u>2,332,178</u>	<u>1,415,268</u>	<u>1,430,828</u>
 Property and Equipment (net of Accumulated Depreciation)	 688,620	 238,512	 130,485
 Other Assets			
Investments in Subsidiaries	-	1,721	1,669
Promissory Notes (net of Allowance for Credit Losses)	44,573	-	9,776
Security Deposits	-	-	16,200
Total Other Assets	<u>44,573</u>	<u>1,721</u>	<u>27,645</u>
 TOTAL ASSETS	 <u><u>\$ 3,065,371</u></u>	 <u><u>\$ 1,655,501</u></u>	 <u><u>\$ 1,588,958</u></u>
 LIABILITIES AND MEMBERS' EQUITY			
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 770,439	\$ 409,894	\$ 370,096
Accrued Expenses	323,046	141,989	65,761
Franchisee Deposits	109,695	81,196	52,695
Current Portion of Contract Liabilities	443,976	358,227	642,270
Total Current Liabilities	<u>1,647,156</u>	<u>991,306</u>	<u>1,130,822</u>
 Long Term Liabilities			
Contract Liabilities, net of Current Portion	782,488	429,471	-
 TOTAL LIABILITIES	 <u>2,429,644</u>	 <u>1,420,777</u>	 <u>1,130,822</u>
 MEMBERS' EQUITY (DEFICIT)	 635,727	 234,724	 458,136
 TOTAL LIABILITIES AND MEMBERS' EQUITY	 <u><u>\$ 3,065,371</u></u>	 <u><u>\$ 1,655,501</u></u>	 <u><u>\$ 1,588,958</u></u>

See accompanying independent auditor's report and notes to financial statements

TRANSWORLD BUSINESS ADVISORS, LLC
Consolidated Statement of Income and Members' Equity
For the years ended December 31, 2025, December 31, 2024, and December 31, 2023

	<u>2025</u>	<u>2024</u>	<u>2022</u>
Income			
Franchise Fees	\$ 3,922,090	\$ 2,835,101	\$ 5,215,702
Product	261,542	287,925	308,905
Commissions	-	-	38
Royalties	7,793,862	6,151,138	5,946,371
Other Income	466,100	362,874	254,751
Total Income	<u>12,443,594</u>	<u>9,637,038</u>	<u>11,725,767</u>
 Cost of Goods Sold	 1,903,641	 1,349,499	 1,451,517
 Gross Profit	 <u>\$ 10,539,953</u>	 <u>\$ 8,287,539</u>	 <u>\$ 10,274,250</u>
 Expenses			
Advertising	696,493	495,330	671,636
Amortization	-	-	7,500
Automobile	31,809	37,559	30,932
Bad Debt	148,877	(5,000)	(28,610)
Bank Service Charges	19,241	14,794	21,380
Computer Software	19,601	19,601	30,576
Contributions	-	7,495	7,676
Depreciation	225,420	108,537	88,935
Dues and Subscriptions	8,740	3,643	1,077
Insurance	88,480	93,805	97,585
Internet and Computer	192,006	251,407	288,659
Leasing Costs	2,498	2,498	6,526
Licensing and Registrations	41,175	27,832	21,642
Meals and Entertainment	30,637	23,928	36,365
Office	68,752	46,485	50,642
Payroll	7,809,376	6,753,783	8,023,986
Postage	3,923	3,939	7,972
Professional Fees	450,792	124,829	94,081
Taxes	7,687	9,003	6,472
Telephone	27,866	29,088	23,986
Travel	245,157	139,080	142,334
Total Expenses	<u>10,118,530</u>	<u>8,187,636</u>	<u>9,631,352</u>
 Net Income before Other Income/(Expense)	 <u>\$ 421,423</u>	 <u>\$ 99,903</u>	 <u>\$ 642,898</u>
 Other Income/(Expense)			
Interest Income	10,823	3,005	5,780
Gain/(Loss) on Foreign Currency Exchange	(2,950)	(2,052)	(3,915)
Gain/(Loss) on Asset	(1,721)	-	-
Settlements	-	(60,000)	-
Income Tax	(26,572)	(24,268)	(7,507)
Total Other Income/(Expense)	<u>(20,420)</u>	<u>(83,315)</u>	<u>(5,642)</u>
 Net Income	 <u>\$ 401,003</u>	 <u>\$ 16,588</u>	 <u>\$ 637,256</u>
 Members' Equity, Beginning	 234,724	 458,136	 (54,546)
 Members' Distributions	 -	 (240,000)	 (124,574)
 Members' Equity (Deficit), Ending	 <u>\$ 635,727</u>	 <u>\$ 234,724</u>	 <u>\$ 458,136</u>

See accompanying independent auditor's report and notes to financial statements

TRANSWORLD BUSINESS ADVISORS, LLC
Consolidated Statement of Cash Flows
For the years ended December 31, 2025, December 31, 2024, and December 31, 2023

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Cash Flows from Operating Activities			
Net Income	\$ 401,003	\$ 16,588	\$ 637,256
Adjustments to reconcile net income to net cash provided/(used) by operations			
Amortization	-	-	7,500
Depreciation	225,420	108,537	88,935
(Increase)/Decrease in Accounts Receivable	(304,905)	93,215	168,258
(Increase)/Decrease in Contract Assets	(905,089)	54,004	(82,095)
(Increase)/Decrease in Inventory	20	2,132	156
(Increase)/Decrease in Prepaid Expenses	153,353	(137,538)	80,148
(Increase)/Decrease in Security Deposits	-	16,200	(16,200)
Increase/(Decrease) in Accounts Payable and Accrued Expenses	541,602	116,026	119,932
Increase/(Decrease) in Franchisee Deposits	28,499	28,501	(8,000)
Increase/(Decrease) in Contract Liabilities	438,766	145,428	(315,334)
Cash provided/(used) by Operating Activities	<u>578,669</u>	<u>443,093</u>	<u>680,556</u>
Cash Flows from Investing Activities			
Investments in Subsidiaries	1,721	(52)	152
Additions - Fixed Assets	(675,528)	(216,564)	(98,568)
Cash provided/(used) by Investing Activities	<u>(673,807)</u>	<u>(216,616)</u>	<u>(98,416)</u>
Cash Flows from Financing Activities			
Promissory Notes	(80,146)	12,284	(20,057)
Members' Distributions	-	(240,000)	(124,574)
Cash provided/(used) by Financing Activities	<u>(80,146)</u>	<u>(227,716)</u>	<u>(144,631)</u>
 Increase/(Decrease) in Cash	 <u>(175,284)</u>	 <u>(1,239)</u>	 <u>437,509</u>
Beginning Balance	<u>619,168</u>	<u>620,407</u>	<u>182,898</u>
Ending Balance	<u><u>\$ 443,884</u></u>	<u><u>\$ 619,168</u></u>	<u><u>\$ 620,407</u></u>
 SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:			
Cash paid during the year:			
Income Tax	<u><u>\$ 11,572</u></u>	<u><u>\$ 34,268</u></u>	<u><u>\$ 7,507</u></u>

See accompanying independent auditor's report and notes to financial statements

Transworld Business Advisors, LLC
(A Limited Liability Company)

Notes to Consolidated Financial Statements

Note 1 Summary of Significant Accounting Policies

Nature of business - Transworld Business Advisors, LLC (the “Company”), a Florida limited liability company was formed on October 4, 2010 and is headquartered in West Palm Beach, Florida. The Company sells franchises that allow the purchaser to operate a Transworld Agency, which provides business brokerage and franchise lead referral services.

The Company has elected a year end of December 31.

Principles of consolidation – The financial statements include the operations of Transworld Business Advisors, LLC, and its wholly owned subsidiary Transworld Business Advisors PTY LTD. All significant intercompany transactions have been eliminated in consolidation.

All foreign operations are translated to U.S. dollars at the exchange rate in effect at year-end. Income and expense items and cash flows are translated at the average exchange rate for each year.

A summary of the Company’s significant accounting policies follows:

Accounting estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue recognition - Initial franchise fees are recognized as revenue when services required under the franchise agreement have been performed by the Company. Franchise royalty revenues are based on franchisees’ sales and are recognized as earned. Product and equipment revenue is recorded when legal title is transferred to the franchisee, generally when the product is shipped.

Cash concentration - The Company maintains its cash in two banks which, at times, may exceed the federally-insured limits. The Company has not experienced any loss in such accounts. The Company believes it is not exposed to any significant credit risk on such accounts.

Accounts receivable - Trade receivables are carried at their estimated collectible amounts. Trade credit is generally extended on a short-term basis; thus trade receivables do not bear interest, although a finance charge may be applied to such receivables that are more than 30 days past due.

Credit risk - The Company performs on-going credit evaluations of each franchisee’s financial condition. Accounts receivable are principally with franchises that are secured under the franchise agreements. The franchise agreements provide the Company with certain collateral, including inventory and fixed assets. Consequently, risk of loss is considered minimal.

Transworld Business Advisors, LLC
(A Limited Liability Company)

Notes to Consolidated Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Property and equipment - Property and equipment is stated at cost. Depreciation is computed by the straight-line method over the following estimated useful lives:

	<u>Years</u>
Vehicles	7
Machinery and equipment	10
Computer equipment	3.5 – 7
Software	3
Leasehold improvements	10

Long-lived assets - Long-lived assets held for use are subject to an impairment assessment if the carrying value is no longer recoverable based upon the undiscounted future cash flows of the asset. The amount of the impairment is the difference between the carrying amount and the fair value of the asset. The Company's estimate of undiscounted cash flows indicated that such carrying amounts were expected to be recovered.

Advertising – Advertising primarily consist of the outside costs related to lead development. Advertising costs are expensed as incurred and were \$696,493 for the year ended December 31, 2025, \$495,330 for the year ended December 31, 2024, and \$671,636 for the year ended December 31, 2023.

Leases – The Company recognizes and measures its leases in accordance with FASB ASC 842, *Leases*. The Company is a lessee in a month-to-month operating lease for office space. The Company determines if an arrangement is a lease, or contains a lease, at inception of a contract and when the terms of an existing contract are changed. The Company recognizes a lease liability and a right of use (ROU) asset at the commencement date of the lease. The lease liability is initially and subsequently recognized based on the present value of its future lease payments. Variable payments are included in the future lease payments when those variable payments depend on an index or a rate. The discount rate is the implicit rate if it is readily determinable or otherwise the Company uses its incremental borrowing rate. The implicit rates of our leases are not readily determinable and accordingly, we use our incremental borrowing rate based on the information available at the commencement date for all leases. The Company's incremental borrowing rate for a lease is the rate of interest it would have to pay on a collateralized basis to borrow an amount equal to the lease payments under similar terms and in a similar economic environment. The ROU asset is subsequently measured throughout the lease term at the amount of the re-measured lease liability (i.e., present value of the remaining lease payments), plus unamortized initial direct costs, plus (minus) any prepaid (accrued) lease payments, less the unamortized balance of lease incentives received, and any impairment recognized. Lease cost for lease payments is recognized on a straight-line basis over the lease term.

Transworld Business Advisors, LLC
(A Limited Liability Company)

Notes to Consolidated Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Leases (continued) - The Company has elected, for all underlying class of assets, to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of twelve months or less at lease commencement, and do not include an option to purchase the underlying asset that the Company is reasonably certain to exercise. We recognize lease cost associated with our short-term leases on a straight-line basis over the lease term.

Income taxes - The Company has elected to be taxed under sections of the federal and state income tax laws that provide that, in lieu of corporate income taxes, the members separately account for their pro rata shares of the Company's items of income, deduction, losses and credits. Therefore, no provision for federal income taxes is reflected in the Company's financial statements. The provision for state income taxes for 2025, 2024, and 2023 consisted of the following:

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Various State Income Taxes	\$26,572	\$24,268	\$7,507

The Company is subject to taxation in various state jurisdictions. State jurisdictions have statutes of limitations that generally range from three to five years. As of December 31, 2025, none of the Company's tax returns are under examination.

Related parties – For the purposes of these financial statements, parties are considered to be related to the Company where the Company and the party are subject to common control and/or common joint control. Related parties may be individuals or other entities.

Going concern – The Company evaluates whether there are conditions or events, considered in the aggregate, that raise substantial doubt about its ability to continue as a going concern for a period of one year after the date that the financial statements are available to be issued, taking into consideration the quantitative and qualitative information regarding the Company's current financial condition, conditional and unconditional obligations due and the funds and cash flow necessary to maintain operations within that time period. Based on management's evaluation, the Company will be able to continue in operation on a going concern basis for at least the next twelve months from the date these financial statements were available to be issued.

Date of management's review – Management evaluated events or transactions subsequent to the balance sheet date for potential recognition or disclosure in the financial statements through February 12, 2026, which is the date the financial statements were available for issuance.

Note 2 Cash and Cash Equivalents

The Company maintains cash balances at two financial institutions. Accounts at the institutions are insured by the Federal Deposit Insurance Corporation for up to \$250,000. At December 31, 2025, the Company had uninsured cash balances amounting to \$87,773. At December 31, 2024, the Company had uninsured cash balances amounting to \$267,391. At December 31, 2023, the Company had uninsured cash balances amounting to \$316,853.

Transworld Business Advisors, LLC
(A Limited Liability Company)

Notes to Consolidated Financial Statements

Note 3 Accounts Receivable

Accounts receivable at December 31, 2025, 2024, and 2023 consisted of the following:

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Franchise fees receivable	\$ 805,174	\$ 487,495	\$ 586,388
Allowance for doubtful accounts	<u>(13,374)</u>	<u>(600)</u>	<u>(6,278)</u>
	<u>\$ 791,800</u>	<u>\$ 486,895</u>	<u>\$ 580,110</u>

The bad debt expense for the year ended 2025 was \$148,877. The bad debt benefit for the year ended 2024 was (\$5,000). The bad debt benefit for the year ended 2023 was (\$28,610).

Note 4 Property and Equipment

Property and equipment as of December 31, 2025, 2024, and 2023 consisted of the following:

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Software	\$ 1,469,691	\$ 794,163	\$ 577,599
Less accumulated depreciation	<u>781,071</u>	<u>555,651</u>	<u>447,114</u>
	<u>\$ 688,620</u>	<u>\$ 238,512</u>	<u>\$ 130,485</u>

Depreciation as of December 31, 2025 is \$225,420.

Note 5 Promissory Notes

The Company has promissory notes receivable with various franchisees; the notes bear interest at rates of 0% to 7% per annum, and are amortized over periods of 2 to 3 years. On promissory notes bearing an interest rate below market, imputed interest is calculated and the note value is discounted.

Note 6 Leases

The Company has an obligation as a lessee for office space with initial term of less than one year. The Company classified this lease as an operating lease. The lease generally contains renewal options for periods ranging from one to five years. Because the Company is not reasonably certain to exercise these renewal options, the optional periods are not included in determining the lease term, and associated payments under these renewal options are excluded from lease payments. The Company's leases do not include termination options for either party to the lease or restrictive financial or other covenants. Payments due under the lease contracts include fixed payments.

The components of leasing costs for the period ended December 31, 2025 are as follows:

Short Term Leasing Costs	<u>\$ 2,498</u>
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The accompanying independent auditor's report should be read with these notes

Transworld Business Advisors, LLC
(A Limited Liability Company)

Notes to Consolidated Financial Statements

Note 7 Transactions with Related Parties

The Company reimburses and receives reimbursements to and from Related Parties, for certain operating expenses, including home office rent, payroll, and other administrative expenses. For the year ending December 31, 2025, related party balances included accounts payable of \$249,304. For the year ending December 31, 2024, related party balances included accounts payable of \$173,039. For the year ending December 31, 2023, related party balances included accounts payable of \$78,544.

Note 8 Revenue Recognition in Accordance with FASB ASC 606

Contract balances

Contract balances from contracts with customers were as follows:

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Contract assets	\$ 1,029,422	\$ 124,333	\$ 178,337
Contract liabilities	1,226,464	787,698	642,270

Disaggregation of revenue

The Company derives its revenues primarily from the sale of franchises. Revenue from performance obligations satisfied at a point in time consists of franchise fees, royalties, and other income. Revenue from performance obligations satisfied over time consists of the sale of master licenses and renewal franchise fees.

Performance obligations

For performance obligations related to the franchise fees, control transfers to the customer at a point in time. Revenues are recognized when the franchisee training is completed and the equipment is delivered.

For performance obligations related to royalties and other income, control transfers to the customer at a point in time. Royalty revenues are recognized monthly based on the monthly sales from the franchisees.

For performance obligations related to master licenses and renewal franchise fees, control transfers to the customer over time. Revenues are recognized over the term of the contract.

Significant judgments

The Company sells franchises for an agreed upon contract amount. For fixed fee contracts, the Company is entitled to payment upon signing of the franchise agreement and recognizes the revenues when the performance obligations have been met.

EXHIBIT C

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EXHIBIT D

STATE ADMINISTRATORS AND AGENTS FOR SERVICE OF PROCESS

STATE ADMINISTRATORS AND AGENTS FOR SERVICE OF PROCESS

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

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

NORTH DAKOTA	North Dakota Securities Department Securities Commissioner 600 East Boulevard Avenue State Capitol, Fourteenth Floor Department 414 Bismarck, ND 58505-0510 Telephone: (701) 328-4712
RHODE ISLAND	State of Rhode Island Dept. of Business Regulation Securities Division 1511 Pontiac Avenue John O. Pastore Complex, Building 69-1 Cranston, RI 02910
SOUTH DAKOTA	South Dakota Department of Labor and Regulation Division of Insurance Securities Regulation 124 S. Euclid, Suite 104 Pierre, SD 57501 Telephone: (605) 773-3563
TEXAS	Secretary of State P.O. Box 12887 Austin, TX 78711
VIRGINIA	<u>Registered Agent:</u> Clerk of the State Corporation Commission 1300 E. Main Street, 1 ST Floor Richmond, VA 23219 Telephone: (804) 371-9733 <u>State Administrator:</u> State Corporation Commission Division of Securities and Retail Franchising 1300 East Main Street, 9 th Floor Richmond, VA 23219 Telephone: (804) 371-9051
WASHINGTON	Department of Financial Institutions 150 Israel Rd SW Tumwater, WA 98501
WISCONSIN	Wisconsin Securities Commission 345 W. Washington Ave., Fourth Floor Madison, WI 53703 Telephone: (608) 266-1064

EXHIBIT E

GENERAL RELEASE AGREEMENT

GENERAL RELEASE AGREEMENT

THIS GENERAL RELEASE AGREEMENT (“Agreement”) is made between **TRANSWORLD BUSINESS ADVISORS, LLC**, a Florida limited liability company (hereinafter referred to as the “Franchisor”) and _____ (hereinafter referred to as the “Franchisee”).

INTRODUCTION

The Franchisor and the Franchisee entered into a Franchise Agreement (the “original Franchise Agreement”) dated _____, pursuant to which the Franchisor granted the Franchisee a Transworld Business.

A. The parties desire to terminate the original Franchise Agreement on the terms and conditions set forth in this Agreement.

B. This Agreement has been supported by full and adequate consideration, receipt of which is hereby acknowledged by both the Franchisee and the Franchisor.

The parties agree as follows:

1. **Termination of Franchise Agreement.** The parties agree that, subject to Section 3 hereof, the original Franchise Agreement and all obligations of the Franchisee and Franchisor under or arising from the original Franchise Agreement are hereby terminated.

2. **Mutual General Releases.** Subject to Section 3 hereof, the Franchisee, for itself and its officers, directors, stockholders, agents, affiliates, employees, representatives, successors and assigns, does hereby release and forever discharge the Franchisor and its officers, directors, stockholders, agents, affiliates, employees, representatives, successors and assigns from all causes of action, suits, debts, covenants, agreements, damages, judgments, claims and demands whatsoever, in law or equity, whether known or unknown, which the Franchisee ever had, now has, or hereinafter can, shall or may have from the beginning of the world to the date of this Agreement, for, upon, or by reason of any matter, cause or thing whatsoever, including, without limitation, arising out of or in connection with, directly or indirectly, the original Franchise Agreement, the Franchisor’s offer, sale or negotiation of the Transworld franchise, the relationship of the parties arising therefrom, or the Franchisor’s conduct in obtaining and entering into agreements.

Subject to Section 3 hereof, the Franchisor, for itself and its officers, directors, stockholders, agents, affiliates, employees, representatives, successors and assigns, does hereby release and forever discharge the Franchisee and its officers, directors, stockholders, agents, affiliates, employees, representatives, successors and assigns from all causes of action, suits, debts, covenants, agreements, damages, judgments, claims and demands whatsoever, in law or equity, whether known or unknown, which the Franchisor ever had, now has, or hereinafter can, shall or may have from the beginning of the world to the date of this Agreement, for, upon, or by reason of any matter, cause or thing whatsoever, including, without limitation, arising out of or in connection with, directly or indirectly, the original Franchise Agreement.

3. **Post-Term Covenants; Special Stipulation.** The termination and release provided in this Agreement shall have no effect on those obligations of the Franchisee (and its owners and guarantors, if any) arising out of the original Franchise Agreement or any other agreement which otherwise expressly or by their nature survive the termination of the original Franchise Agreement, including, without limitation, obligations pertaining to the Franchisee’s indemnification obligations and nondisclosure of the Franchisor’s

confidential information. In addition, all obligations of the parties, if any, in the original Franchise Agreement pertaining to mediation, litigation and arbitration of disputes and jurisdiction and venue for dispute resolution, shall apply with equal force to the terms and conditions of this Agreement, as if set forth herein. Such obligations shall continue in full force and effect in accordance with their terms subsequent to termination of the original Franchise Agreement and until they are satisfied or by their nature expire. The Franchisee acknowledges and agrees it has no right, title or interest in and to the trademarks associated with Franchisor's franchise system, including, without limitation, "Transworld", and any colorable imitation thereof. The Franchisee represents it has returned (or turned over) all intellectual property associated with the Transworld Business and Franchisor's franchise system to Franchisor (or a Successor Franchisee, if applicable) which is acknowledged to belong to Franchisor including, but not limited to, all materials containing confidential information, operations manuals, customer lists, listing and marketing agreements and any materials which display the Transworld trademarks. Franchisee acknowledges and agrees it has no right, title or interest in and to the intellectual property associated with the Transworld Business or the franchise system and no right to retain copies or make further use of such intellectual property. The Franchisee represents it has returned (or turned over) all intellectual property associated with the Franchise Business and Franchisor's franchise system to Franchisor (or a Successor Franchisee, if applicable) which is acknowledged to belong exclusively to Franchisor including, but not limited to, all materials containing confidential information, operations manuals, customer lists, customer databases, customer records and any materials which display the trademarks associated with the Franchise system. Franchisee agrees to return and turn over to Franchisor all digital assets, including, but not limited to, all digitally-stored content (such as images, photos, videos and text files), whether stored locally at the business or accessible via the internet, the cloud, or another digital storage device (such as a USB drive or zip drive) or stored with a third-party digital-storage provider (such as OneDrive or Dropbox); and all user names and passwords for any and all email accounts, social networking websites (such as Facebook, Twitter, LinkedIn, Google+, YouTube, Pinterest, Instagram, Tumblr, Flickr, Reddit, Snapchat, and WhatsApp), blogs, review websites (such as Yelp or Angie's List), and any other online communities where the Franchise Business created or shared online content, or held itself out as speaking for or representing the Franchise Business. Franchisee acknowledges and agrees it has no right, title or interest in and to the intellectual property associated with the Franchise Business or the Franchise system and no right to retain copies, disclose or make further use of such intellectual property, except with regard to customer records for tax purposes.

4. **Confidentiality.** It is acknowledged by the Franchisee that the terms of this Agreement are in all respects confidential in nature, and that any disclosure or use of the same by the Franchisee may cause serious harm or damage to the Franchisor, and its owners and officers. Therefore, the Franchisee agrees, either directly or indirectly by agent, employee, or representative, not to disclose the termination, this Agreement or the information contained herein, either in whole or in part, to any third party, except as may be required by law.

5. **Non-Disparagement.** The parties agree that at no time will they make any derogatory statements about or otherwise disparage, defame, impugn or damage the reputation of integrity of the others, provided that nothing in this paragraph will preclude any party from providing truthful information in response to compulsory legal process. The parties further agree not to, and to use their best efforts to cause any of the parties' agents, employees or affiliates not to, disparage or otherwise speak or write negatively, directly or indirectly, of the parties' brands, systems, or any other service-marked or trademarked concept of the parties or the parties' affiliates, or which would subject such brands, systems or concepts to ridicule, scandal, reproach, scorn, or indignity or which would negatively impact the goodwill of the parties or their brands, systems or service-marked or trademarked concepts.

6. **Binding Effect.** All of the terms and provisions of this Agreement, whether so expressed or not, shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective legal representatives, heirs, successors, and permitted assigns.

7. **Interpretation.** Each of the parties acknowledges that they have been or have had the opportunity to have been represented by their own counsel throughout the negotiations and at the execution of this Agreement and all of the other documents executed incidental hereto, if any, and, therefore, the parties agree that none of the provisions of this Agreement or any of the other documents should be construed against any party more strictly than against the other.

8. **Entire Agreement.** This Agreement, including any Schedules attached hereto (which are considered a part of this Agreement), represent the entire understanding and agreement between the parties with respect to the subject matter hereof, and supersede all other negotiations, understandings and representations if any made by and between the parties.

9. **Governing Law.** Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §§ 1051 et seq.), this Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Florida without regard to principles of conflicts of laws.

10. **Washington Exception.** The General Release Agreement does not apply with respect to claims arising under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder.

11. **California Waiver.** The parties expressly waive and relinquish all rights and benefits afforded by California Civil Code Section 1542.

12. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Confirmation of execution by telex or by telecopy facsimile signature page shall be binding upon any party so confirming or telecopying.

13. **Effectiveness of Agreement.** This Agreement shall not be effective until it has been signed by the Franchisee and an authorized officer of the Franchisor and delivered fully executed to the Franchisee and the Franchisor.

THE UNDERSIGNED have read, fully understand, and, by executing below, agree to the terms and conditions of this Agreement.

Transworld Business Advisors, LLC

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

Franchisee:

Signature: _____
Print Name: _____
Date: _____

Signature: _____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

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

SCHEDULE A TO GENERAL RELEASE AGREEMENT

ADDITIONAL TERMS AND CONDITIONS FOR TRANSFER AND ASSUMPTION OF FRANCHISE

The Franchisee desires to transfer its rights to operate its Transworld franchise operated under the original Franchise Agreement (the "Transworld Business") to a successor franchisee, _____ ("Successor Franchisee"). The Successor Franchisee desires to continue operating such Transworld Business pursuant to a Successor Franchise Agreement with Franchisor. The terms and conditions of this Schedule "A" supplement the terms and conditions of the foregoing General Release Agreement of which this Schedule forms a part.

The parties agree that the foregoing recitals are true and correct, and for good and valuable consideration, the receipt of which is acknowledged by each of the parties, the parties agree as follows:

1. **Transfer.** Effective as of the date of this Agreement, the Franchisee does hereby bargain, sell, assign, convey, and transfer all of Franchisee's rights to the Successor Franchisee to operate the Transworld Business, pursuant to the Successor Franchise Agreement and any related written agreements between the Successor Franchisee and Franchisor. Subject to the terms of such Successor Franchise Agreement and related written agreements with Franchisor, the Successor Franchisee hereby accepts and assumes the rights and obligations of the Franchisee to operate the Transworld Business. If for any reason the sale of Franchisee's business to Successor Franchisee is not completed, the General Release Agreement will be deemed null and void and Franchisee shall continue to operate the Transworld Business under the terms of the original Franchise Agreement. Unless otherwise provided in a written agreement between Franchisee and Successor Franchisee, Franchisee, during the period from the date hereof to the final closing date of the sale of the Transworld Business to the Successor Franchisee, shall operate the Transworld Business for his/her own account.

2. **Successor Agreements and Payments.** The Successor Franchisee is hereby delivering to Franchisor its duly signed Successor Franchise Agreement and any related agreements that may be required as a result of this transaction under the original Franchise Agreements. The Successor Franchise Agreement means the current standard form of Franchise Agreement required by the Franchisor, subject to any modifications consented to in writing by Franchisor. The Successor Franchisee is also hereby delivering to Franchisor a transfer fee of the greater of: 1) \$39,500; 2) 10% of the price for the sale of the Designated Marketing Area (not to exceed an amount equal to the then-current Franchise Establishment Fee under the then-current franchise agreement); or 3) the then current transfer fee charged under the then current agreement per each Designated Marketing Area to be transferred. No initial franchise fee shall be due under the Successor Franchise Agreement from the Successor Franchisee.

3. **Consents, Subordination and Acknowledgments.** The Franchisor consents to the transfer to and assumption by the Successor Franchisee in accordance with this Agreement. Such consent does not constitute approval of, or agreement with, any of the provisions of any agreement (other than this Agreement) between the Franchisee and Successor Franchisee. The Franchisee and Successor Franchisee specifically acknowledge that the Franchisor is not a party to any such agreements. The Franchisee agrees that its rights, pursuant to any agreements with the Successor Franchisee, are subject to and subordinate in all respects to Franchisor's rights under the Successor Franchise Agreement and all related agreements, if any, between the Franchisor and Successor Franchisee, including all renewals, modifications, and extensions, if any, to such agreements. The Successor Franchisee agrees that its rights concerning the Franchisor exist pursuant only to the written agreements entered between the Franchisor and Successor Franchisee, and in the event of any conflict with the terms of this Agreement, except regarding the waiver of the payment of an initial franchise fee, the terms of such other agreements shall control. The Successor Franchisee acknowledges that it has received and reviewed the General Release Agreement of which this Schedule "A" forms a part. The Successor Franchisee further acknowledges that, except as expressly

provided in this Agreement, Franchisor has no liability with respect to, related to, or arising out of, any transaction between the Franchisee and Successor Franchisee, and releases, indemnifies and holds the Franchisor harmless from same.

THE UNDERSIGNED have read, fully understand, and, by executing below, agree to the terms and conditions of this Agreement.

Transworld Business Advisors, LLC

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

Franchisee:

Signature: _____
Print Name: _____
Date: _____

Signature: _____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

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

Successor Franchisee:

Signature: _____
Print Name: _____
Date: _____

Signature: _____
Print Name: _____
Date: _____

EXHIBIT F

LIST OF FRANCHISEES

TRANSWORLD BUSINESS ADVISORS, LLC
LIST OF FRANCHISEES AS OF DECEMBER 31, 2025

Name(s)	Units	Address	City	State	Zip	Phone
Nicholas Mastrodicasa and Greg Torgeson	1	8041 Rovenna St	Anchorage	AK	99518	(907) 529-2403
John Webb	4	2100 Southbridge Parkway	Birmingham	AL	35209	(205) 414-7596
William Kleinschrodt, Jr.	1	60 St. Francis Street	Mobile	AL	36602	(251) 237-1030
Judd Arnold	2	401 Greystone Blvd.	Cabot	AR	72023	(501) 626-9711
Cameron Geiger and Amber Geiger	2	5001 West Founder's Way, Suite L10	Rogers	AR	72758	(479) 550-7644
Garrick Foy	4	Home address in Utah.	Flagstaff	AZ	-	(801) 380-5754
Ryan Armstrong and Jennifer Armstrong	7	500 N. Estrella Parkway #B2-414	Goodyear	AZ	85338	(480) 447-3504
Catalin Andrew Popa and Scott Davis	1	Home address in Oklahoma.	Phoenix NE	AZ	-	(480) 217-0973
Philip Goatley	2	4600 N Cerritos Drive	Tucson	AZ	85745	(520) 251-4152
Jonathan Cheung and Yan Calvin Tampubolon	4	440 East Huntington Drive, Suite 330	Arcadia	CA	91006	(626) 864-3369
Angelica Torres-Dominguez	1	17434 Bellflower Blvd #146	Bellflower	CA	90706	(562) 844-1551
Johnathan Choe and Hollie Choe	5	Home address in Oregon.	Burbank	CA	-	(808) 465-7529
Marshall Pollock	1	701 Palomar Airport Road; Suite 125	Carlsbad	CA	92011	(760) 607-0641
Tyler Applegate and Jessica Applegate	2	2973 Harbor Blvd #705	Costa Mesa	CA	92626	(714) 369-2840
Cynthia Randall	3	5480 Edgeview Drive	Discovery Bay	CA	94505	(415) 361-7977
Shailendra Gupta	2	39270 Paseo Padre Pkwy, #521	Fremont	CA	94538	(510) 585-7473
Tyler Applegate and Todd Eichman	4	9291 Westcliff Drive	Huntington Beach	CA	92646	(916) 818-5755
Lee Grover, Jay Grover, Dan Conrad, Jay Grover, and Dan Conrad	7	5630 Dale Rd.	Modesto	CA	95356	(209) 595-7845
Giti Majdy and Kianoush Kakavand	1	17175 Copper Hill Drive	Morgan Hill	CA	95037	(408) 666-1387
Christopher Beckman	4	4530 E. Wickman Ave.	Orange	CA	92867	(714) 757-7269
Richard Rayl and Julie Rayl	4	73-280 El Paseo, Suite 6	Palm Desert	CA	92260	(760) 766-3880
Nathaniel Knecht, David Roberts, and Yuri You	1	12455 Kerran St. Suite 100	Poway	CA	92064	(858) 326-2003
Jeffery Konieczko and Jennifer Roesch	1	6355 Terracina Ave	Rancho Cucamonga	CA	91737	(909) 552-7003
Andrew Dummer	1	Home address in Oregon.	Redding	CA	-	(541) 729-1735
Matthew Mertens	2	2768 14th Street	Sacramento	CA	95818	(916) 701-8684
Mahdad Manavi and Nassim Bayat	9	123 Avenida Patero De Ora	San Clemente	CA	92672	(408) 373-1028
Raymond Kung	1	2150 North First Street #703	San Jose East	CA	95131	(408) 767-4752
Marshall Pollock and Steven Hanson	2	1739 Burbury Way	San Marcos	CA	92078	(760) 250-5813

Name(s)	Units	Address	City	State	Zip	Phone
Garrick Foy and Ashley Ayala	1	Home address in Utah.	Santa Cruz	CA	-	(801) 380-5754
Albert Fialkovich and Jessica Fialkovich	13	3000 Lawrence Street, Suite 145	Denver	CO	80205	(720) 259-5099
Govind Kadaba	1	16 Glastonbury Hunt Lane	Glastonbury	CT	06073	(860) 300-3683
Thomas Kelly	1	10 Station Street, Suite 206	Simsbury	CT	06070	(860) 768-9895
Janice Lederman	1	9 Old Stamford Road 35A	Stamford	CT	06905	(203) 918-6275
Aamer Chaudhary and Farhat Saba Aamir	1	Home address in Virginia.	DC Downtown	DC	-	(202) 461-2204
Rupesh Bharad	1	Home address in Virginia.	Wilmington	DE	-	(804) 399-0870
Robert Fisher	1	7419 Mistletoe Woods Drive	Appling	GA	30907	(706) 310-5090
David Greeley and Julie Ann Greeley	2	2375 Stephens Circle	Gainesville	GA	30506	(770) 225-2910
Jon Roman	4	1347 Fairview Trail	Lawrenceville	GA	30043	(404) 431-4787
Timothy Sudderth	2	470 Commerce Drive	Peachtree City	GA	30269	(404) 409-2029
Karl Barham and Ann Barham	4	5380 Edgerton	Peachtree Corners	GA	30092	(770) 766-9855
Ronald Johnson	1	216 Dellwood Drive SE	Smyrna	GA	30080	(404) 865-3920
Stephen Giles	2	767 Village Manor Place	Suwanee	GA	30024	(678) 910-3318
Mark Foege	2	Home address in Washington.	Big Island	HI	-	(253) 229-9918
Scott Hislop	1	Home address in Minnesota.	Des Moines	IA	-	(507) 340-4219
Christopher Peterson, Eric Peterson, and Carrie Jean Pederson	1	Home address in South Dakota.	Sioux	IA	-	(605) 661-7035
Theodore Martinez	1	1225 N Arena Avenue	Eagle	ID	83616	(208) 830-3333
Ralph Panttaja, Brandt Helm, and Theodore Martinez	4	8188 Mountain Meadows Dr., Pocatello, ID 83201	Pocatello	ID	83201	(415) 740-4736
Andrew Everett	1	857 W Belden Avenue Unit 1 W	Chicago	IL	60614	(312) 801-6955
Deborah Kaplan	1	790 Estate Dr.	Deerfield	IL	60015	(224) 300-6420
Larry Swanson	3	1431 Opus Place, Suite 110	Downers Grove	IL	60515	(307) 960-0070
Joseph LoPresti and Marissa LoPresti	1	702 Granite Court	Lake in the Hills	IL	60156	(847) 274-7263
Matthew Friscia	2	1309 Drawbridge Lane	Lemont	IL	60439	(773) 213-1003
Alpesh Jayswal	1	410 Hunt Club Drive	Saint Charles	IL	60174	(630) 544-0611
Raymond Ives	1	130 W. Liberty #200	Wheaton	IL	60187	(630) 743-9988
Michael Berry	10	13295 Illinois St Ste 228	Carmel	IN	46032	(317) 564-4777
Adam Ross	1	2025 S. Anthony Blvd	Fort Wayne	IN	46803	(260) 450-0949
Todd Bailey	1	4601 E. Douglas	Wichita	KS	67218	(316) 290-9552
Kevin Kramer	1	504 Club Lane	Louisville	KY	40207	(502) 939-8339
Dean Cherry	1	1712 Kentucky, Suite 121	Murray	KY	42071	(847) 962-3238

Name(s)	Units	Address	City	State	Zip	Phone
Kevin Dufrene and Hugh Irwin	1	4901 Common St	Lake Charles	LA	70607	(337) 884-3175
John Brady III	1	10 Elliott Drive	Lockport	LA	70374	(985) 696-0333
William Kleinschrodt, Jr.	3	Home address in Alabama.	Slidell	LA	-	(251) 591-4475
Joah Butler	1	222 Woodhaven Road	Youngsville	LA	70592	(225) 442-3157
Mukesh Sharma	1	945 Concord Street	Framingham	MA	01701	(855) 724-2345
Aaron Fox and Jennifer Fox	9	30 Massachusetts Ave, Suite 410	North Andover	MA	01845	(781) 773-8922
Jeffrey Hollow	2	6 Scott Lane	Northborough	MA	01532	(508) 439-1869
Mukesh Sharma and Sonia Sharma	2	21 Russells Way	Westford	MA	01886	(978) 289-2460
Anthony Domagala	1	253 Pine Hill Road	Westport	MA	02790	(508) 864-9658
Aamer Chaudhary	2	Home address in Virginia.	Baltimore North	MD	-	(703) 457-0362
Erik Woodworth	1	3702 Leland Street	Chevy Chase	MD	20815	(212) 234-0554
David Dejewski	3	12021 Arista Manor Way	Germantown	MD	20876	(301) 704-4738
Michael Hadad	1	13113 Piney Knoll Lane	Potomac	MD	20854	(301) 332-8360
Rupesh Bharad	9	Home address in Virginia.	Waldorf	MD	-	(804) 399-0870
Justin Holmes and Juliet Kelsey-Holmes	3	2 Beech St., Suite 201	Hallowell	ME	04347	(207) 446-3509
Timothy Rice	1	24838 Woodcroft Dr.	Dearborn	MI	48124	(810) 252-7445
Shathiananthen Govindraj Govender	3	200East Big Beaver Road	Detroit South	MI	48083	(248) 295-2722
Jessica Starks	2	5859 W. Saginaw Hwy. #164	Lansing	MI	48917	(517) 492-0039
Tyler Uphaus	1	28175 Haggerty Road	Novi	MI	48377	(313) 265-7757
Todd Barry	2	186 N Main St. Suite 3 - 2nd floor	Plymouth	MI	48170	(734) 456-9038
Jeffrey Hoag	2	74321 Lambert Drive	South Haven	MI	49090	(616) 420-1355
Kalyan Rachakonda	1	1090 Glaser Drive	Troy	MI	48085	(248) 997-5977
Lisa Stephens	1	2802 22nd Street	Wyandotte	MI	48192	(734) 771-1279
Scott Hislop	12	8400 Normandale Lake Blvd., Suite 920	Minneapolis	MN	55437	(888) 290-5232
William Roland, Jr., Billy Roland, John Coveyou, and Corey Conway	3	305 B Sonderen	O'Fallon	MO	63366	(636) 294-0817
William Kleinschrodt, Jr.	1	Home address in Alabama.	Gulfport	MS	-	(251) 591-4475
Vincent Vavrunek and Tina Vavrunek	1	10 Canebrake Blvd, Suite 110-07	Jackson	MS	39232	(601) 345-1437
James Misgen and Charles Watters III	4	Home address in Washington.	Missoula	MT	-	(425) 786-8044
James Tatem	2	28 Schenck Parkway, Suite 200	Asheville	NC	28803	(828) 367-7546
Russell Pool and Damian Hamp-Adams	1	12028 Royal Lytham Court	Charlotte	NC	28277	(704) 906-2270
Russell Pool	2	11220 Elm Ln, Suite 200	Charlotte South	NC	28277	(704) 906-2270
Antoine Khoury and Jarma Khoury	6	100 E. 4th St	Greenville	NC	27858	(252) 777-3098

Name(s)	Units	Address	City	State	Zip	Phone
Mark Bodnar and Richard MacFarlane	1	14311 Reese Blvd, Ste A2 #230	Lake Norman	NC	28078	(717) 903-6716
Tina Wright and Jeffery Wright	7	4509 Creedmoor Rd, Suite 201	Raleigh	NC	27612	(919) 879-3255
Brent Davis	1	5504 Graham Daniel Road	Rougemont	NC	27572	(919) 357-2185
Kevin Hull	1	1904 Abbotts Creek Road	Waxhaw	NC	28173	(252) 646-5776
Fred Koenig	1	1022 E. Divide Avenue, Suite D	Bismarck	ND	58501	(701) 751-5829
Christopher Peterson, Eric Peterson, and Carrie Jean Pederson	1	Home address in South Dakota.	TBD	ND	-	(605) 661-7035
Karina DeBoer and Christine Dwinell	1	400 Redwood Drive	Lincoln	NE	68510	(402) 802-4611
John Fullerton	1	2514 S 119th St, #1	Omaha South	NE	68144	(402) 213-9945
Jody Reese	1	49 Hollis Street	Manchester	NH	03101	(603) 236-9234
Marc Lazarus	1	1030 Clifton Ave, Suite 2C	Clifton	NJ	07013	(201) 370-9600
Eric Nadel	1	20 Ashley Court	Hawthorne	NJ	07506	(201) 632-1096
David Guirguess	1	485C US Highway 1 South, Suite 350	Iselin	NJ	08830	(848) 999-0747
Frederick Petito	3	1 Harborside Place, Apt #352	Jersey City	NJ	07311	(917) 270-2416
Johanne Sharp Sermania	2	954 Bryant Ave	Linwood	NJ	08221	(609) 335-7650
Jona Quiles	1	Home address in New York.	Oneida County	NJ	-	(315) 207-7133
Paul Vento	1	101 Eisenhower Parkway, Suite 300	Roseland	NJ	07068	(973) 795-1228
Abe Cohen and Elliot Dweck	2	766 Shrewsbury Avenue Suite #306	Tinton Falls	NJ	07724	(201) 679-9014
Sung Yun Lee	1	82 Round Top Road	Warren	NJ	07059	(614) 260-6904
Carmen Saad Hanna, Jack Steven Merritt, Austin Zhao, Bobbi Coffey, and Anthony Keane	3	Home address in Texas.	New Mexico South	NM	-	(281) 744-5374
Albert Fialkovich, Jessica Fialkovich, and Chris Cantwell	1	Home address in Colorado.	Henderson	NV	-	(720) 357-6853
Carolyn Johnson	1	8170 W. Sahara Ave., Suite 200-201	Las Vegas	NV	89117	(702) 333-4449
Albert Fialkovich and Chris Cantwell	1	Home address in Texas.	Las Vegas East	NV	-	(720) 357-6853
Dan LeRoy	1	Home address in Utah.	Las Vegas North	NV	-	(801) 850-8347
Anthony Padavich	1	355 East Plumb Lane #1046	Reno	NV	89502	(775) 301-1425
Ludan Lai	1	6614 Avenue U, Unit 546	Brooklyn	NY	11234	(917) 655-1620
Donald Bray	1	300 International Drive, Suite 100 - 2027	Buffalo	NY	14221	(716) 201-0552
Debra Janusz	1	99 Buttonwood Drive	Dix Hills	NY	11746	(631) 459-1711
Sandip Pannu	1	144-46 77th Road, #2C	Flushing	NY	11367	(240) 888-3374
Robert Wittenberg	1	4242 Union Street, Apt 4C	Flushing	NY	11355	(516) 639-4599

Name(s)	Units	Address	City	State	Zip	Phone
Pete Sheehan	1	19 Namrof Lane	Holbrook	NY	11741	(516) 639-2465
Kevin Everts	1	305 Vinde Street, Ste 4	Liverpool	NY	13088	(315) 200-4609
Eric Straus and Samuel Curcio	1	355 Greenwich St, Suite B	New York	NY	10013	(917) 675-0143
Thomas Gesimondo	1	424 West End Avenue, Apt. 11A	New York	NY	10024	(855) 483-9675
Gary Jacobs	1	118 Oak Drive	Pleasantville	NY	10570	(914) 260-2851
Ed Thaney	1	2024 W. Henrietta Road; Bldg 4 B	Rochester	NY	14623	(888) 208-2156
Abe Cohen and Elliot Dweck	1	Home address in New Jersey.	Staten Island	NY	-	(201) 679-9014
Shawn Pepe	1	2 Wakefield Lane	Watervliet	NY	12189	(518) 428-0712
Andrew Castellaneta	1	777 Westchester Ave, Suite 101	White Plains	NY	10604	(201) 294-0148
Jeffrey Miller	3	16 Station Street	Athens	OH	45701	(740) 777-6326
Jacob Whitta	4	20763 White Hawk Way	Bluffton	OH	45817	(419) 957-8200
Brian Adolph and Vincent Liuzzi	1	7257 Fulton Drive NW, Suite 59-108	Canton	OH	44718	(330) 618-0564
John Harp and Kendi Harp	4	2721 Erie Ave	Cincinnati East	OH	45208	(513) 725-7283
Michael Snider	1	6090 Royalton Road #346	Cleveland	OH	44133	(440) 628-4440
Vincent Liuzzi	3	5005 Rockside Rd #600-176	Independence	OH	44131	(216) 912-2196
Heather Winland	1	48314 Carpenter Street	Saint Clairsville	OH	43950	(740) 579-0018
Johnathan Choe, Hollie Choe, and Jennefer Taylor	5	Home address in Oregon.	Worthington	OH	-	(808) 465-7529
Tami Black and Brent Black	2	22334 N County Rd 1940	Mangum	OK	73554	(541) 419-0650
Gary Schroeder	1	10601 S. Western Ave, Suite 101	Oklahoma City	OK	73170	(405) 251-3011
Michael Brownlee	1	3600 NW 138th, Suite 102	Oklahoma City	OK	73134	(405) 730-3066
Catalin Andrew Popa and Shannon Popa	1	6820 E 76th St	Tulsa	OK	74133	(405) 402-6414
Catalin Andrew Popa	1	6820 E. 76th Street	Tulsa	OK	74133	(480) 217-0973
Johnathan Choe and Hollie Choe	5	1001 SW Emkay Dr	Bend	OR	97702	(541) 920-9026
Daren Bucklin and Lowell Sumner	3	650 NE Holladay Street Suite 1600	East Portland	OR	97232	(503) 729-0235
Daren Bucklin	2	3117 NE 70th Ave	Portland	OR	97213	(503) 729-0235
Hitesh Patel	1	118 Evergreen Cir.	Dillsburg	PA	17019	(202) 384-6736
Hitesh Patel, Mahmoud Hassan, Nirmal Parmar, Mahmoud Hassan, and Nirmal Parmar	2	118 Evergreen Cir.	Dillsburg	PA	17019	(202) 384-6736
Hitesh Patel and Mita Patel	1	118 Evergreen Circle	Dillsburg	PA	17019	(717) 909-1652
Richard Collins	2	500 West Office Center Drive, Suite 400	Fort Washington	PA	19034	(215) 490-9902
Philip White	1	1831 Swamp Pike, Suite 100	Gilbertsville	PA	19525	(484) 310-7720
Subbanagulu Perugu and Sireesha Perugu	1	1647 Trexlertown Rd	Macungie	PA	18062	(610) 827-7744

Name(s)	Units	Address	City	State	Zip	Phone
Fernando Suarez	1	5551 Rising Sun Ave.	Philadelphia	PA	19120	(215) 457-2100
Michael Butler	1	1 PPG Place, 31st Floor	Pittsburgh	PA	15272	(412) 448-6851
Johanne Sharp Sermania	3	290 King of Prussia Road, Suite 206	Radnor	PA	19087	(610) 783-3555
Luis Victoria and Edith Victoria	1	2202 Westin Rio Mar Village	Rio Grande	PR	00745	(939) 655-0607
Arthur Rosaki	2	1200 Pippin Orchard Rd	Cranston	RI	02920	(401) 480-9439
Brent Davis	1	Home address in North Carolina.	Columbia East	SC	-	(919) 357-2185
James Tatem	2	135 S. Main Street, Suite 106	Greenville	SC	29601	(864) 315-8998
James Tatem and David Crooks	1	135 S. Main Street, Suite 106	Greenville	SC	29601	(864) 315-8998
Michael Kabiri	1	61 Arrow Road, Suite H	Hilton Head	SC	29928	(843) 671-4200
Barry Johns	1	123C Library Hill Lane	Lexington	SC	29072	(803) 281-8388
David Byer and Darlene Byer	5	P.O. Box 6980	Myrtle Beach	SC	29572	(843) 315-8000
Russell Pool	1	Home address in North Carolina.	Rock Hill	SC	-	(704) 906-2270
Christopher Peterson, Eric Peterson, and Carrie Jean Pederson	3	805 Rylee Way	Yankton	SD	57078	(605) 661-7035
David Jepson	2	313 Mosley Drive	Brentwood	TN	37027	(615) 249-8129
Doug Kose	3	6923 Maynardville Pike, Suite 374	Knoxville	TN	37918	(865) 315-7327
Kimberly Beddor and Barry Beddor	1	1025 Panther Creek Road	Morristown	TN	37814	(503) 475-5830
Douglas Berger	1	107 West Lytle Street	Murfreesboro	TN	37130	(615) 560-1219
Jeffrey Cunningham	3	415 Church St. Apt. 1301	Nashville	TN	37219	(615) 489-4878
Pam Vincent	7	5 Cowboys Way, Suite 300	Frisco	TX	75034	(817) 494-0497
Albert Fialkovich, Jessica Fialkovich, and Dustin Audet	4	Home address in Colorado.	Ft Worth	TX	-	(720) 357-6853
Jeffery Petersen	2	555 Hunt Drive	Gladewater	TX	75647	(903) 422-6818
Darrow Graham	1	1701 West Northwest Highway, Suite 100	Grapevine-Southlake	TX	76051	(855) 528-9735
Carmen Saad Hanna, Jack Steven Merritt, Austin Zhao, Bobbi Coffey, Anthony Keane, Virginia Adams, and James Adams	1	2901 Wilcrest Drive, Suite 510	Houston	TX	77042	(281) 744-5374
Carmen Saad Hanna, Jack Steven Merritt, Austin Zhao, Bobbi Coffey, and Anthony Keane	29	800 Wilcrest Dr. Suite 214	Houston	TX	77042	(281) 769-4277
Albert Fialkovich and Dustin Audet	2	Home address in Colorado.	North Richland Hills	TX	-	(720) 357-6853
Walter Szuja	3	18911 Hardy Oak Blvd, Suite 234	San Antonio	TX	78258	(210) 245-6616

Name(s)	Units	Address	City	State	Zip	Phone
Jeffrey Petersen	1	4510 Richmond Road	Tyler	TX	75703	(903) 422-6818
Albert Fialkovich and Jessica Fialkovich	9	Home address in Colorado.	Waco	TX	-	(720) 357-6853
Jeff Naylor	1	352 South 200 West, Unit #4	Farmington	UT	84025	(801) 960-4788
Arthur Warsoff and Diane Hartz Warsoff	1	3450 N Triumph Blvd. #102	Lehi	UT	84043	(801) 753-5655
Saul Komisar	4	2725 E. Parleys Way, Suite 110	Salt Lake City	UT	84109	(801) 884-3829
Dan LeRoy	1	2514 E. 2220 S.	St. George	UT	84790	(801) 850-8347
Steven Sigman	2	1320 Central park Blvd, Suite 200	Fredericksburg	VA	22401	(540) 736-3044
Rupesh Bharad	14	5300 Hickory Park Dr, Suite 225	Richmond	VA	23059	(804) 399-0870
Anthony O'Neil	2	15901 23rd Ave SW	Burien	WA	98166	(206) 226-3430
Theodore Martinez	1	Home address in Idaho.	NE Washington	WA	-	(208) 830-3333
Robert Kelliher and Caroline Kelliher	4	P.O. Box 1428	Ronald	WA	98940	(509) 649-3186
James Misgen	1	33829 SE McCullough Street	Snoqualmie	WA	98065	(425) 786-8044
DJ Talarico	1	1722 E. Sprague, Suite 2019	Spokane	WA	99202	(509) 951-3873
Nicholas Mastrodicasa and Greg Torgeson	9	Home address in Alaska.	Tacoma	WA	-	(904) 529-2403
Daren Bucklin	1	Home address in Oregon.	Vancouver	WA	-	(503) 729-0235
Scott Hislop	2	Home address in Minnesota.	Milwaukee West	WI	-	(507) 340-4219
Timothy Wimmer	1	P.O. Box 2051	Wausau	WI	54402	(715) 302-0552
Carmen Saad Hanna, Jack Steven Merritt, Austin Zhao, Bobbi Coffey, and Anthony Keane	1	Home address in Texas.	Wyoming	WY	-	(281) 744-5374

TRANSWORLD BUSINESS ADVISORS, LLC
FRANCHISEES WHO HAVE SIGNED A FRANCHISE AGREEMENT BUT HAVE NOT OPENED
AS OF DECEMBER 31, 2025

Name(s)	Units	Address	City	State	Zip	Phone
Kevin Wise	1	To be determined.	-	CA	-	(408) 398-6011
Amiel Rubinstein	1	To be determined.	-	CA	-	358 50 066 8666
Josiah Wiley	1	To be determined.	Lawrenceville	GA	-	(404) 301-0800
Gretchen Baptiste	1	To be determined.	Peachtree City	GA	-	(404) 484-8692
Garrett Coleman	1	To be determined.	-	NY	-	(814) 381-6809
Aaron Culver	1	To be determined.	-	WA	-	(206) 890-4788
Aaron Johnson	2	To be determined.	-	WI	-	(920) 216-6623

EXHIBIT G

LIST OF TERMINATED, CANCELLED OR NOT RENEWED FRANCHISEES

TRANSWORLD BUSINESS ADVISORS, LLC
LIST OF TERMINATED, CANCELLED, NOT RENEWED OR CEASED TO DO BUSINESS FRANCHISEES
AS OF DECEMBER 31, 2025

Name(s)	Units	Address	City	State	Zip	Phone
Cynthia Randall	5	5480 Edgeview Drive	Discovery Bay	CA	94505	(415) 361-7977
Vinitha Palaniveloo	1	62 Ashcrest	Irvine	CA	92620	(657) 238-8230
Lee Grover, Jay Grover, and Dan Conrad	3	5630 Dale Rd.	Modesto	CA	95356	(209) 595-7845
Meetkumar Patel	1	13010 Morris Road, Suite 650	Alpharetta	GA	30004	(678) 215-9751
Mark Bailey *	1	500 East Lake Cook Road Suite 350	Deerfield	IL	60015	(224) 300-6420
Abel Bastida	1	Home address in Wisconsin.	Des Plaines	IL	-	(773) 733-3387
Steven Eschbach and Kathleen Eschbach *	1	2795 Spinner Court	Naperville	IL	60440	(630) 955-9516
Yuri Kovalenko *	1	26 Coachmont Court	Baltimore	MD	21209	(410) 995-8686
Jalal Abdallah *	1	23035 Sheridan Street	Dearborn	MI	48128	(313) 575-1046
Vikas Kukreja *	2	Home address in Canada.	Farmington Hills	MI	-	(844) 369-4369
Michael Limbers *	1	3768 East Grand River Ave	Howell	MI	48843	(517) 230-1281
Eric Obloy *	2	1301 Deer Path Trail	Oxford	MI	48371	(248) 729-2422
Scott Bertrand *	1	285 Olmsted Blvd, Ste 9	Pinehurst	NC	28374	(910) 420-1056
Terry Smith *	1	4320 Wrightsville Avenue	Wilmington	NC	28403	(910) 833-5888
Yosef Hertz	2	829 Caldwell Avenue	Valley Stream	NY	11581	(646) 361-2245
Jeffrey Cunningham *	3	707 Main St PMB 230	Nashville	TN	37206	(615) 489-4878
Bimal Budhabhatti *	1	10011 Bluewater Terrace	Irving	TX	75063	(214) 529-5855
George Albright and Jennifer Albright *	1	5601 Bridge Street, Suite 300	North Richland Hills	TX	76112	(844) 735-2249
Virginia Adams and James Adams *	1	220 Adams Drive, Suite 280-1011	Weatherford	TX	76086	(682) 888-0503
Tami Black and Brent Black	3	Home address in Oklahoma.	Wichita Falls	TX	-	(541) 419-0650
Richard Hull and Cynthia Peschel-Hull *	3	1201 Pacific Ave, Suite 600	Tacoma	WA	98402	(253) 336-8260
Abel Bastida	2	4882 101st Place	Pleasant Prairie	WI	53158	(773) 733-3387

* Franchisees who sold their business in 2025.

EXHIBIT H

DEPOSIT RECEIPT



DEPOSIT RECEIPT

By this receipt, **Transworld Business Advisors, LLC** acknowledges that it has received a fully refundable deposit of **\$9,500.00** from:

Name: _____
Address: _____

together with an application for a **Transworld** Franchise Business.

We've reviewed your application within our offices and would be pleased to move forward.

The deposit you paid will, at the time of signing your Franchise Agreement, be credited to the remainder of the franchise fee. In the event that you decide not to accept the Franchise Agreement for any reason, your deposit will be fully refunded. In the event that you do not sign a Franchise Agreement and you do not ask for a refund within three (3) years from the date you execute this Deposit Letter Receipt, your deposit shall become non-refundable.

Thank you for your sincere interest in purchasing a **Transworld** Franchise Business. Please note, when you present a check as payment, you authorize us to deposit your check, make a one-time electronic fund transfer (EFT), or a substitute check, in which case funds may be withdrawn from your account on the same day payment is made and you will not receive a cancelled check back from your financial institution.

Sincerely,

Transworld Business Advisors, LLC

Candidate:

By: _____

Signature: _____

Print Name/Title: _____

Print Name: _____

Date: _____

Date: _____

EXHIBIT I

COMPLIANCE CERTIFICATION

TRANSWORLD BUSINESS ADVISORS, LLC
COMPLIANCE CERTIFICATION

You are preparing to enter into a Franchise Agreement for the establishment and operation of a Transworld Franchise Business. The purpose of this Compliance Certification is to determine whether any statements or promises were made to you that Transworld Business Advisors, LLC (the "Franchisor") has not authorized and that may be untrue, inaccurate, or misleading.

A. The following dates are true and correct:

_____	_____	The date on which I first received the Franchisor's Franchise Disclosure Document about the Transworld business.
(Date)	(Initials)	
_____	_____	The date of my first face-to-face meeting with a Franchise sales representative of the Franchisor to discuss the possible purchase of a Franchise.
(Date)	(Initials)	
_____	_____	The date on which I signed the contracts and agreements as disclosed in my Franchise Disclosure Document.
(Date)	(Initials)	
_____	_____	The earliest date on which I delivered cash, check, or other consideration to the Franchisor in connection with the purchase of a Transworld Franchise.
(Date)	(Initials)	

B. Please review each of the following questions carefully and provide honest and complete responses to each question:

1. Have you personally reviewed the Franchise Agreement and the Transworld Disclosure Document? Yes ____ No ____
2. Do you understand all of the information contained in the Franchise Agreement and the Disclosure Document? Yes ____ No ____

If "No", what parts of the Franchise Agreement and/or the Disclosure Document do you not understand? (Attach additional pages, if necessary)

3. Have you discussed the benefits and risks of establishing and operating a Transworld Franchise Business with an attorney, accountant, or other professional advisor? Yes ____ No ____
4. Do you understand that the success or failure of your Transworld Business will depend in large part upon your skills and abilities, competition from other agencies, interest rates, inflation and other economic and business factors? Yes ____ No ____
5. Has any employee speaking on behalf of the Franchisor made any statement or promise concerning the revenues, profits, or operating costs of a Transworld Business operated by the Franchisor, its affiliates or its franchisees that is contrary to, or different from, the information contained in the Franchise Disclosure Document? Yes ____ No ____

6. Has any employee speaking on behalf of the Franchisor made any statement or promise regarding the total amount of revenue you might achieve or operating profit you might realize from a Transworld Business? Yes ____ No ____
7. Has any employee speaking on behalf of the Franchisor made any statement or promise regarding the costs you may incur in operating a Transworld Business that is contrary to or different from the information contained in the Disclosure Document? Yes ____ No ____
8. Has any employee speaking on behalf of the Franchisor made any statement, promise, or agreement concerning the advertising, marketing, training, support service, or assistance that the Franchisor will furnish to you that is contrary to, or different from, the information contained in the Disclosure Document? Yes ____ No ____
9. Do you understand that your initial franchise fee is nonrefundable upon entering into a Franchise Agreement? Yes ____ No ____

C. If you have answered “Yes” to any one of questions B. 5-8, or “No” to question B. 9 please provide a full explanation of each “Yes” answer in the following blank lines. (Attach additional pages, if necessary, and refer to them below) If you have answered “No” to each of questions B. 5-8 and “Yes” to question B.9, please leave the following lines blank.

Please understand that your responses to these questions are important to us and that we will rely on them. By signing this Compliance Certification, you are representing that you have responded truthfully to the above questions.

FRANCHISE APPLICANT:

Signature: _____
Print Name: _____
Date: _____

APPROVED BY:

By: _____
Analyst: _____
Date: _____

Corporate Name [if applicable]:

By: _____
Name/Title: _____
Date: _____

EXHIBIT J

CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT

CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT

THIS CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT (this “Agreement”) made as of the ____ day of _____, 20____, (“Effective Date”) is by and between _____, (“FRANCHISEE”) d/b/a a Transworld Business Advisors franchise (the “Transworld Franchise”), Transworld Business Advisors, LLC, a Florida limited liability company (“COMPANY”) and _____ a resident of the State of _____, (“INDIVIDUAL”) (collectively, the “Parties”).

WITNESSETH:

WHEREAS, FRANCHISEE is a party to that certain franchise agreement dated _____, 20____ (the “Franchise Agreement”) by and between FRANCHISEE and COMPANY; and

WHEREAS, FRANCHISEE desires INDIVIDUAL to have access to and review certain Trade Secrets and other Confidential Information, which are more particularly described below; and

WHEREAS, FRANCHISEE is required by the Franchise Agreement to have INDIVIDUAL execute this Agreement prior to providing INDIVIDUAL access to said Trade Secrets and other Confidential Information; and

WHEREAS, INDIVIDUAL understands the necessity of not disclosing any such information to any other party in which Trade Secrets and other Confidential Information (as defined below) could be used to the disadvantage of FRANCHISEE, or COMPANY, any affiliate of COMPANY or COMPANY’s other franchisees.

NOW, THEREFORE, in consideration of the mutual promises and undertakings set forth herein, and intending to be legally bound hereby, the Parties hereby mutually agree as follows:

1. Trade Secrets and Confidential Information

INDIVIDUAL acknowledges and understands FRANCHISEE possesses and will possess Trade Secrets and other Confidential Information that are important to its business.

a) For the purposes of this Agreement, a “Trade Secret” is information in any form (including, but not limited to, materials and techniques, technical or nontechnical data, formulas, patterns, compilations, programs, devices, methods, techniques, drawings, processes, financial data, financial plans, product plans, passwords and lists of actual or potential customers or suppliers) related to or used in the development and/or operation of Transworld Business Advisors franchises that is not commonly known by or available to the public and that information: (i) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use; and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

b) For the purposes of this Agreement, “Confidential Information” means technical and nontechnical information used in or related to the development and/or operation of Transworld Business Advisors franchises that is not commonly known by or available to the public, including, without limitation, Trade Secrets and information contained in the operating manual and training guides and materials. In addition, any other information identified as confidential when delivered by FRANCHISEE shall be deemed Confidential Information. Confidential Information shall not include, however, any information that: (i) is now or subsequently becomes generally available to the public through no fault of

INDIVIDUAL; (ii) INDIVIDUAL can demonstrate was rightfully in its possession, without obligation of nondisclosure, prior to disclosure by FRANCHISEE pursuant to this Agreement; (iii) is independently developed without the use of any Confidential Information; or (iv) is rightfully obtained from a third party who has the right, without obligation of nondisclosure, to transfer or disclose such information.

c) Any information expressly designated by COMPANY or FRANCHISEE as “Trade Secrets” or “Confidential Information” shall be deemed such for all purposes of this Agreement, but the absence of designation shall not relieve INDIVIDUAL of his or her obligations hereunder in respect of information otherwise constituting Trade Secrets or Confidential Information. INDIVIDUAL understands FRANCHISEE’s providing of access to the Trade Secrets and other Confidential Information creates a relationship of confidence and trust between INDIVIDUAL and FRANCHISEE with respect to the Trade Secrets and other Confidential Information.

2. Confidentiality/Non-Disclosure

a) INDIVIDUAL shall not communicate or divulge to (or use for the benefit of) any other person, firm, association, or corporation, with the sole exception of FRANCHISEE, now or at any time in the future, any Trade Secrets or other Confidential Information. At all times from the date of this Agreement, INDIVIDUAL must take all steps reasonably necessary and/or requested by COMPANY and FRANCHISEE to ensure that the Confidential Information and Trade Secrets are kept confidential pursuant to the terms of this Agreement. INDIVIDUAL must comply with all applicable policies, procedures and practices that COMPANY and FRANCHISEE have established and may establish from time to time with regard to the Confidential Information and Trade Secrets.

b) INDIVIDUAL’s obligations under paragraph 2(a) of this Agreement shall continue in effect after termination or expiration of INDIVIDUAL’s relationship with FRANCHISEE, regardless of the reason or reasons for termination or expiration, and whether such termination or expiration is voluntary or involuntary, and FRANCHISEE and/or COMPANY are entitled to communicate INDIVIDUAL’s obligations under this Agreement to any future customer or employer to the extent deemed necessary by FRANCHISEE and/or COMPANY for protection of their rights hereunder and regardless of whether INDIVIDUAL or any of its affiliates or assigns becomes an investor, partner, joint venturer, broker, distributor or the like in a Transworld business.

3. Reasonableness of Restrictions

INDIVIDUAL acknowledges that each of the terms set forth herein, including the restrictive covenants, is fair and reasonable and is reasonably required for the protection of FRANCHISEE, COMPANY, and COMPANY’s Trade Secrets and other Confidential Information, the COMPANY’s business system, network of franchises and trade and service marks, and INDIVIDUAL waives any right to challenge these restrictions as being overly broad, unreasonable or otherwise unenforceable. If, however, a court of competent jurisdiction determines that any such restriction is unreasonable or unenforceable, then INDIVIDUAL shall submit to the reduction of any such activity, time period or geographic restriction necessary to enable the court to enforce such restrictions to the fullest extent permitted under applicable law. It is the desire and intent of the Parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies applied in any jurisdiction where enforcement is sought.

4. Relief for Breaches of Confidentiality

a) INDIVIDUAL further acknowledges that an actual or threatened violation of the covenants contained in this Agreement will cause FRANCHISEE and COMPANY immediate and

irreparable harm, damage and injury that cannot be fully compensated for by an award of damages or other remedies at law. Accordingly, FRANCHISEE and COMPANY shall be entitled, as a matter of right, to an injunction from any court of competent jurisdiction restraining any further violation by INDIVIDUAL of this Agreement without any requirement to show any actual damage or to post any bond or other security. Such right to an injunction shall be cumulative and in addition to, and not in limitation of, any other rights and remedies that FRANCHISEE and COMPANY may have at law or in equity.

b) In addition, in the event of a violation of the covenants contained in the Agreement, the Parties agree that damages for such violations would be difficult to quantify. Due to the difficulty in the quantification of resulting damages, the Parties agree that COMPANY would be entitled to liquidated damages in the amount of \$85,500 per event of violation.

5. Miscellaneous

a) This Agreement constitutes the entire Agreement between the Parties with respect to the subject matter hereof. This Agreement supersedes any prior agreements, negotiations and discussions between INDIVIDUAL, COMPANY and FRANCHISEE with respect to the subject matter hereof. This Agreement cannot be altered or amended except by an agreement in writing signed by the duly authorized representatives of the Parties.

b) Except to the extent this Agreement or any particular dispute is governed by the U.S. Trademark Act of 1946 or other federal law, this Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without reference to its conflict of laws principles). References to any law refer also to any successor laws and to any published regulations for such law as in effect at the relevant time. References to a governmental agency also refer to any regulatory body that succeeds the function of such agency.

c) ANY ACTION BROUGHT BY ANY OF THE PARTIES, SHALL ONLY BE BROUGHT IN THE APPROPRIATE STATE COURT LOCATED IN OR SERVING PALM BEACH COUNTY, FLORIDA. THE PARTIES WAIVE ALL QUESTIONS OF PERSONAL JURISDICTION OR VENUE FOR THE PURPOSES OF CARRYING OUT THIS PROVISION. CLAIMS FOR INJUNCTIVE RELIEF MAY ALSO BE BROUGHT BY COMPANY OR FRANCHISEE WHERE FRANCHISEE IS LOCATED. THIS EXCLUSIVE CHOICE OF JURISDICTION AND VENUE PROVISION SHALL NOT RESTRICT THE ABILITY OF THE PARTIES TO CONFIRM OR ENFORCE JUDGMENTS OR AWARDS IN ANY APPROPRIATE JURISDICTION.

d) INDIVIDUAL agrees if any legal proceedings are brought for the enforcement of this Agreement, in addition to any other relief to which the successful or prevailing party may be entitled, the successful or prevailing party shall be entitled to recover attorneys' fees, investigative fees, administrative fees billed by such party's attorneys, court costs and all expenses, including, without limitation, all fees, taxes, costs and expenses incident to appellate, and post-judgment proceedings incurred by the successful or prevailing party in that action or proceeding.

e) This Agreement shall be effective as of the Effective Date and shall be binding upon the successors and assigns of INDIVIDUAL and shall inure to the benefit of FRANCHISEE and COMPANY and their subsidiaries, successors and assigns.

f) The failure of any Party to insist upon performance in any one (1) or more instances upon performance of any terms and conditions of this Agreement shall not be construed a waiver of future

performance of any such term, covenant or condition of this Agreement and the obligations of the other Parties with respect thereto shall continue in full force and effect.

g) The paragraph headings in this Agreement are included solely for convenience and shall not affect, or be used in connection with, the interpretation of this Agreement.

h) In the event that any part of this Agreement shall be held to be unenforceable or invalid, the remaining parts hereof shall nevertheless continue to be valid and enforceable as though the invalid portions were not a part hereof.

i) This Agreement may be modified or amended only by a written instrument duly executed by INDIVIDUAL, FRANCHISEE and COMPANY.

j) The existence of any claim or cause of action INDIVIDUAL might have against FRANCHISEE or COMPANY will not constitute a defense to the enforcement by FRANCHISEE or COMPANY of this Agreement.

k) Except as otherwise expressly provided in this Agreement, no remedy conferred upon FRANCHISEE or COMPANY pursuant to this Agreement is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given pursuant to this Agreement or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power or remedy pursuant to this Agreement shall preclude any other or further exercise thereof.

INDIVIDUAL CERTIFIES THAT HE OR SHE HAS READ THIS AGREEMENT CAREFULLY, AND UNDERSTANDS AND ACCEPTS THE OBLIGATIONS THAT IT IMPOSES WITHOUT RESERVATION.

THE PARTIES ACKNOWLEDGE THAT THE COMPANY SHALL BE ENTITLED TO ENFORCE THIS AGREEMENT WITHOUT THE COOPERATION OF THE FRANCHISEE. INDIVIDUAL AND FRANCHISEE AGREE THAT THIS AGREEMENT CANNOT BE MODIFIED OR AMENDED WITHOUT THE WRITTEN CONSENT OF THE COMPANY.

Signature page follows.

IN WITNESS WHEREOF, FRANCHISEE and COMPANY have hereunto caused this Agreement to be executed by its duly authorized officer, and INDIVIDUAL has executed this Agreement, all being done in triplicate originals with one (1) original being delivered to each Party.

WITNESS:

FRANCHISEE:

Signature: _____

Print Name: _____

Date: _____

WITNESS:

INDIVIDUAL:

Signature: _____

Print Name: _____

Date: _____

WITNESS:

COMPANY:

By: _____

Its: _____

EXHIBIT K

STATE ADDENDA TO DISCLOSURE DOCUMENT

STATE ADDENDA TO DISCLOSURE DOCUMENT

STATE OF HAWAII

The Risks to Consider About *This* Franchise is amended by adding the following language:

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

Item 22 of the Disclosure Document is amended by adding the following language:

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

THESE FRANCHISES WILL BE/HAVE BEEN FILED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF HAWAII. FILING DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE DIRECTOR OF REGULATORY AGENCIES OR A FINDING BY THE DIRECTOR OF REGULATORY AGENCIES THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE FRANCHISE INVESTMENT LAW MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, OR SUBFRANCHISOR, AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY THE FRANCHISEE, OR SUBFRANCHISOR, WHICHEVER OCCURS FIRST, A COPY OF THE OFFERING CIRCULAR, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE.

THIS OFFERING CIRCULAR CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR A STATEMENT OF ALL RIGHTS, CONDITIONS, RESTRICTIONS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

STATE OF CALIFORNIA

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

THESE FRANCHISES HAVE BEEN REGISTERED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF CALIFORNIA. SUCH REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT BY THE COMMISSIONER OF FINANCIAL PROTECTION AND INNOVATION NOR A FINDING BY THE COMMISSIONER THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE, AND NOT MISLEADING.

THE FRANCHISOR'S WEBSITE IS WWW.TWORLD.COM. OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION AT WWW.DFPI.CA.GOV.

In addition to the information required by Item 3.C., neither the franchisor nor any person or franchise broker in Item 2 of the UFDD is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. 78a et seq., suspending or expelling such persons from membership in such association or exchange.

California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee concerning termination or nonrenewal of a franchise. If the franchise agreement contains a provision that is inconsistent with the law, the law will control.

The franchise agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. Sec. 101 et. Seq.).

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

The franchise agreement requires application of the laws of the State of Florida. This provision may not be enforceable under California law.

Section 31125 of the California Corporations Code requires us to give you a disclosure document, in a form containing the information that the commissioner may by rule or order require, before a solicitation of a proposed material modification of an existing franchise. You must sign a general release if you renew or transfer your franchise. California Corporations Code §31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code §§31000 through 31516). Business and Professions Code §20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code §§20000 through 20043).

Both the Governing Law and Choice of Law for Franchisees operating outlets located in California, will be the California Franchise Investment law and the California Franchise Relations Act regardless of the choice of law or dispute resolution venue stated elsewhere. Any language in the franchise agreement or amendment to or any agreement to the contrary is superseded by this condition.

Any provision of a franchise agreement, franchise disclosure document, acknowledgment, questionnaire, or other writing, including any exhibit thereto, disclaiming or denying any of the following shall be deemed contrary to public policy and shall be void and unenforceable: (a) Representations made by the franchisor or its personnel or agents to a prospective franchisee. (b) Reliance by a franchisee on any representations made by the franchisor or its personnel or agents. (c) Reliance by a franchisee on the franchise disclosure document, including any exhibit thereto. (d) Violations of any provision of this division.

No disclaimer, questionnaire, clause, or statement signed by a franchisee in connection with the commencement of the franchise relationship shall be construed or interpreted as waiving any claim of fraud in the inducement, whether common law or statutory, or as disclaiming reliance on or the right to rely upon any statement made or information provided by any franchisor, broker or other person acting on behalf of the franchisor that was a material inducement to a franchisee's investment. This provision supersedes any other or inconsistent term of any document executed in connection with the franchise.

STATE OF ILLINOIS

1. Illinois law governs the Franchise Agreement.
2. In conformance with Section 4 of the Illinois Franchise Disclosure Act any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, arbitration may take place outside of Illinois.
3. Franchisees' rights upon Termination and Non-Renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.
4. In conformance with Section 41 of the Illinois Franchise Disclosure Act any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act **or any other law of Illinois** is void.
5. The term of this franchise is 35 years.
6. As disclosed in Item 11 of the disclosure document, You are required to have an Illinois attorney review the Franchisor's Operating Manual before You use it.
7. No statement, questionnaire or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of: (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on behalf of the Franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

STATE OF MARYLAND

1. Item 17 (f) of the Disclosure Document is amended by adding the following language:

"Termination upon bankruptcy of the franchisee may not be enforceable under federal bankruptcy law. (11USC Section 101 et seq)"
2. Item 17 (m) of the Disclosure Document is amended by adding the following language:

"A general release required as a condition of renewal, sale or transfer shall not apply to liability under the Maryland Franchise Registration and Disclosure Law."
3. Item 17 (v) of the Disclosure Document is amended by adding the following language:

"Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise."
4. Item 17 (v) of the Disclosure Document is amended by adding the following language:

"A franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law."
5. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming

reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

STATE OF MINNESOTA

1. Item 17 (f) of the Disclosure Document is amended by adding the following language:

“Minn. Stat. Sec 80C.14 Subds. 3, 4, and 5 require except in certain cases that a franchisee be given 90 days notice of termination (with 60 days to cure) and 180 days for nonrenewal of the franchise agreement, and that consent to the transfer of the franchise will not be unreasonably withheld.”

2. Item 17 (v) of the Disclosure Document is amended in its entirety to read as follows:

“Minn. Stat. Sec 80C.21 and Minn. Rule 2860.440J prohibit us from requiring litigation to be conducted outside of Minnesota.”

3. Trademarks. The following is added at the end of Item 13:

To the extent required by the Minnesota Franchises Act, we will protect your rights to use the trademarks, service marks, trade names, logo types, or other commercial symbols related to the trademarks or indemnify you from any loss, costs, or expenses arising out of any claim, suit, or demand regarding the use of the trademarks.

4. Minnesota Rule 2860.4400(D) prohibits us from requiring you to assent to a release, assignment, novation or waiver that would relieve any person from liability under Minnesota Statutes 80C.01 through 80C.22.
5. No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed with the franchise.

STATE OF NEW YORK

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

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT D 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 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 FLOOR, NEW YORK, NEW YORK 10271. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT, HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS

WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

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

Except as provided above, with regard to the franchisor, its predecessor, a person identified in Item 2, or an affiliate offering franchises under the franchisor's principal trademark:

- A. No such party has an administrative, criminal or civil action pending against that person alleging: a felony, violation of franchise, antitrust or securities law; fraud, embezzlement, fraudulent conversion or misappropriation of property, or unfair or deceptive practices or comparable civil or misdemeanor allegations.
- B. No such party has pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchisees and the size, nature or financial condition of the franchise system or its business operations.
- C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the ten year period immediately preceding the application for registration has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud or securities law; fraud, embezzlement, fraudulent conversion or misappropriation of property, or unfair or deceptive practices or comparable allegations.
- D. No such person or entity is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under 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 business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

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

Except as disclosed above, neither the Franchisor nor its affiliate, its predecessors, officers, or general partner during the 10 year period immediately before the date of the offering circular: (a) filed as a debtor (or had filed against it) a petition to start an action under the United States 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 one year after that officer or general partner of the franchisor held this position in the company or partnership.

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

The initial franchise fee constitutes part of our general operating funds and will be used as such in our discretion.

5. The following is added to the end of the “Summary” sections of Item 17(c), titled “**Requirements for franchisees 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 nonwaiver provisions of General Business Law Sections 687.4 and 687.5 be satisfied.

6. The following language replaces the “Summary” section of Item 17(d), titled “**Termination by franchisee**”:

You may terminate the franchise agreement on any grounds available by law.

7. The following is added to the end of the “Summary” section of Item 17(j), 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.

8. The following is added to the end of the “Summary” sections of Item 17(v), titled “**Choice of forum**”, and Item 17(w), titled “**Choice of Law**”:

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

STATE OF NORTH DAKOTA

1. Item 17 of the Disclosure Document is amended by the addition of the following language to the original language that appears therein:

The Commissioner has determined that franchise agreements which require the franchisee to sign a general release upon renewal of the franchise agreement are unfair, unjust, or inequitable within the intent of Section 511909 of the North Dakota Franchise Investment Law.

Covenants not to compete upon termination or expiration of a franchise agreement are generally considered unenforceable in the State of North Dakota.

The Commissioner has determined that franchise agreements which provide that parties agree to the arbitration of disputes at a location that is remote from the site of the franchisee’s business are unfair, unjust, or inequitable within the intent of Section 511909 of the North Dakota Franchise Investment Law.

Section 511909 of the North Dakota Franchise Investment provides that a provision in a franchise agreement that requires jurisdiction or venue shall be in a forum outside of North Dakota is void with respect to any cause of action which is otherwise enforceable in North Dakota.

2. Item 17(w) of the Disclosure Document entitled “CHOICE OF LAW” is amended to read as follows: “North Dakota Law”

STATE OF RHODE ISLAND

“A provision in an Offering Circular restricting jurisdiction or venue to a forum outside of the State of Rhode Island, or requiring the application of the laws of another state, is void with respect to a claim otherwise enforceable under this Act.” (Section 1928.114 of the Rhode Island Franchise Investment Act.)

STATE OF VIRGINIA

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

STATE OF WASHINGTON

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

1. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.
2. RCW 19.100.180 may supersede provisions in the franchise agreement or related agreements concerning your relationship with the franchisor, including in the areas of termination and renewal of your franchise. There may also be court decisions that supersede the franchise agreement or related agreements concerning your relationship with the franchisor. Franchise agreement provisions, including those summarized in Item 17 of the Franchise Disclosure Document, are subject to state law
3. In any arbitration involving a franchise purchased in Washington, the arbitration or mediation site shall be either in the State of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.
4. A release or waiver of rights in the franchise agreement or related agreements purporting to bind the franchisee to waive compliance with any provision under the Washington Franchise Investment Protection Act or any rules or orders thereunder is void except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2). In addition, any such release or waiver executed in connection with a renewal or transfer of a franchise is likewise void except as provided for in RCW 19.100.220(2).
5. Provisions contained in the franchise agreement or related agreements that unreasonably restrict or limit the statute of limitations period for claims under the Washington Franchise Investment Protection Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

6. Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.
7. The franchisee may terminate the franchise agreement under any grounds permitted under state law.
8. Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee's business for any reason during the term of the franchise agreement without the franchisee's consent are unlawful pursuant to RCW 19.100.180(2)(j), unless the franchise is terminated for good cause.
9. Any provision in the franchise agreement or related agreements that requires the franchisee to purchase or rent any product or service for more than a fair and reasonable price is unlawful under RCW 19.100.180(2)(d).
10. RCW 19.100.190 permits franchisees to seek treble damages under certain circumstances. Accordingly, provisions contained in the franchise agreement or elsewhere requiring franchisees to waive exemplary, punitive, or similar damages are void, except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).
11. Provisions in the franchise agreement or related agreements stating that the franchisor may exercise its discretion on the basis of its reasonable business judgment may be limited or superseded by RCW 19.100.180(1), which requires the parties to deal with each other in good faith.
12. Any provision in the franchise agreement or related agreements requiring the franchisee to indemnify, reimburse, defend, or hold harmless the franchisor or other parties is hereby modified such that the franchisee has no obligation to indemnify, reimburse, defend, or hold harmless the franchisor or any other indemnified party for losses or liabilities to the extent that they are caused by the indemnified party's negligence, willful misconduct, strict liability, or fraud.
13. If the franchise agreement or related agreements require a franchisee to reimburse the franchisor for court costs or expenses, including attorneys' fees, such provision applies only if the franchisor is the prevailing party in any judicial or arbitration proceeding.
14. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provision contained in the franchise agreement or elsewhere that conflicts with these limitations is void and unenforceable in Washington.
15. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

16. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.
17. Any provision in the franchise agreement or related agreements that prohibits the franchisee from communicating with or complaining to regulators is inconsistent with the express instructions in the Franchise Disclosure Document and is unlawful under RCW 19.100.180(2)(h).
18. Under the Washington Franchise Investment Protection Act, a “franchise broker” is defined as a person that engages in the business of the offer or sale of franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. If a franchisee is working with a franchise broker, franchisees are advised to carefully evaluate any information provided by the franchise broker about a franchise.
19. The following replaces the language in the “Summary” column of Item 17(d), titled “**Termination by franchisee**”:

“You may terminate the franchise agreement under any grounds permitted by law.”
20. **Use of Franchise Brokers.** The franchisor uses the services of franchise brokers to assist it in selling Franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. Do not rely only on the information provided by a franchise broker about a franchise. Do your own investigation by contacting the franchisor’s current and former franchisees and ask them about their experience with the franchisor.

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EXHIBIT L

STATE EFFECTIVE DATES

STATE EFFECTIVE DATES

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, or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates:

State	Effective Date
California	Pending
Hawaii	Pending
Illinois	Pending
Indiana	Pending
Maryland	Pending
Michigan	Pending
Minnesota	Pending
New York	Pending
North Dakota	Pending
Rhode Island	Pending
South Dakota	Pending
Virginia	Pending
Washington	Pending
Wisconsin	Pending

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

EXHIBIT M

DISCLOSURE DOCUMENT RECEIPTS

DISCLOSURE DOCUMENT RECEIPT

This disclosure document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If **TRANSWORLD BUSINESS ADVISORS, LLC** offers you a **TRANSWORLD** franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the Franchisor or an affiliate in connection with the proposed franchise sale or sooner if required by applicable state law.

New York and Rhode Island Laws require that Transworld Business Advisors, LLC provide you with this disclosure document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

Michigan and Oregon require that Transworld Business Advisors, LLC give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If Transworld Business Advisors, LLC does not deliver this disclosure document on time, or if it contains a false or misleading statement, or material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580, or to your state agency listed in Exhibit D.

The Franchisor is Transworld Business Advisors, LLC, a Florida Limited Liability Company, located at 2121 Vista Parkway, West Palm Beach, FL 33411. Its telephone number is (561) 578-2047.

Issuance Date: March 2, 2026

Franchise Seller: James Tatem, President, and/or your Sales Agent(s) listed below, Transworld Business Advisors, LLC, 2121 Vista Parkway, West Palm Beach, FL 33411, (561) 578-2047.

TRANSWORLD BUSINESS ADVISORS, LLC authorizes the respective state agencies identified in Exhibit D to receive service of process for it in the particular state. TRANSWORLD BUSINESS ADVISORS, LLC further authorizes legal process to be served to Mark D. Nichols, General Counsel, 2121 Vista Parkway, West Palm Beach, FL 33411.

I received a Disclosure Document issued March 2, 2026 that included the following Exhibits:

- | | |
|---|--|
| A. Franchise Agreement and Applicable Addenda | H. Deposit Receipt |
| B. Financial Statement | I. Compliance Certification |
| C. Table of Contents for Operations Manual | J. Confidentiality and Nondisclosure Agreement |
| D. State Administrators and Agents for Service of Process | K. State Addenda to Disclosure Document |
| E. General Release Agreement | L. State Effective Dates |
| F. List of Franchisees | M. Disclosure Document Receipt |
| G. List of Terminated, Cancelled or Not Renewed Franchisees | |

DATE: _____
(Do not leave blank)

Print Sales Agent(s) Name(s)

Prospective Franchisee **Signature**

Prospective Franchisee **Printed Name**

Prospective Franchisee **Signature**

Prospective Franchisee **Printed Name**

Corporate Name: (if applicable)

By: _____
Authorized Corporate Officer **Signature**

Printed Corporate Officer Name / Title

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DATE: _____
(Do not leave blank)

Print Sales Agent(s) Name(s)

Prospective Franchisee Signature

Prospective Franchisee Printed Name

Prospective Franchisee Signature

Prospective Franchisee Printed Name

Corporate Name: (if applicable)

By: _____
Authorized Corporate Officer **Signature**

Printed Corporate Officer Name / Title