FRANCHISE DISCLOSURE DOCUMENT

SOLA FRANCHISE, LLC
a Colorado limited liability company
300 Union Boulevard, Suite 600
Lakewood, Colorado 80228
Phone: 720-780-2279
hello@solasalonstudios.com
www.solasalonstudios.com

As a Sola Salons franchisee, you will operate a franchised business that licenses individual turn-key salon studios to independent salon professionals under the "Sola Salon Studios" and "Sola Salons" trade name and business system.

The total investment necessary to begin operation of a Sola Salons franchised business ranges from $950,214 to $1,748,296. This includes between $80,447 to $80,546 that must be paid to the franchisor or its affiliate(s).

The total investment necessary to begin operation of a Sola Salons multi-unit development business ranges from $1,900,428 to $3,856,592. This includes the development fee, which ranges from $60,000 to $420,000 based on the number of units to be developed in addition to your initial unit, and between $80,447 to $80,546 in connection with your initial unit as noted above, that must be paid to the franchisor or its affiliate(s). You must purchase a minimum of two units to begin a multi-unit development business. If you execute a multi-unit development agreement, you will be required to execute a franchise agreement concurrently therewith.

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

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact John Pantera at 300 Union Boulevard, Suite 600, Lakewood, Colorado 80228; and (413) 525-2347.

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

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

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

Issuance Date: April 30, 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 Exhibit E.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit A 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 Sola business in my area?	Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
Does the franchisor have a troubled legal history?	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
What's it like to be a Sola franchisee?	Item 20 or Exhibit E lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need To Know About Franchising Generally

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

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

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

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

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

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

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

Some States Require Registration

Your state may have a franchise law, or other law, that requires franchisors to register before offering or selling franchises in the state. Registration does not mean that the state recommends the franchise or has verified the information in this document. To find out if your state has a registration requirement, or to contact your state, use the agency information in Exhibit 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 and multi-unit development agreement requires you to resolve any disputes with the franchisor by mandatory face-to-face negotiation, non-binding mediation, and/or arbitration. These proceedings to negotiate, mediate and/or arbitrate will take place in Colorado. Out-of-state face-to-face negotiation, mediation and arbitration may force you to accept a less favorable settlement for disputes. It may also cost more to negotiate, mediate or arbitrate with us in Colorado than in your home state.

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

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

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

NOTICE REQUIRED BY THE STATE OF MICHIGAN

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

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

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

(b) A requirement that the 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 terms 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 six (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 or under similar circumstances. This section does not require a renewal provision.

(f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.

(g) A provision which permits a franchisor to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to:

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

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

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

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

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

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

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
Attn: Franchise Unit
525 W. Ottawa Street
G. Mennen Williams Building, 1st Floor
Lansing, Michigan 48913
Telephone Number: (517) 373-7117

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

TABLE OF CONTENTS

ITEM **PAGE**

ITEM 1 THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES 8
ITEM 2 BUSINESS EXPERIENCE 11
ITEM 3 LITIGATION 12
ITEM 4 BANKRUPTCY 12
ITEM 5 INITIAL FEES 13
ITEM 6 OTHER FEES 15
ITEM 7 ESTIMATED INITIAL INVESTMENT 20
ITEM 8 RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES 25
ITEM 9 FRANCHISEE'S OBLIGATIONS 28
ITEM 10 FINANCING 29
ITEM 11 FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING 29
ITEM 12 TERRITORY 37
ITEM 13 TRADEMARKS 39
ITEM 14 PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION 42
ITEM 15 OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS 43
ITEM 16 RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL 43
ITEM 17 RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION 44
ITEM 18 PUBLIC FIGURES 49
ITEM 19 FINANCIAL PERFORMANCE REPRESENTATIONS 49
ITEM 20 OUTLETS AND FRANCHISEE INFORMATION 57
ITEM 21 FINANCIAL STATEMENTS 63
ITEM 22 CONTRACTS 63
ITEM 23 RECEIPTS 63

EXHIBITS:

Exhibit A	Financial Statements and Guarantee of Performance
Exhibit B	Franchise Agreement
	Attachment I - Addendum to Franchise Agreement
	Attachment II - Electronic Payment Authorization
	Attachment III - Collateral Assignment of Telephone Numbers, Addresses, and Listings
	Attachment IV - Statement of Ownership
	Attachment V - Guaranty and Assumption of Franchisee's Obligations
Exhibit C	Compliance Questionnaire
Exhibit D	State Administrators and Agents for Service of Process
Exhibit E	List of Franchisees
Exhibit F	State Specific Addenda
Exhibit G	Manual Table of Contents
Exhibit H	Nondisclosure and Noncompetition Agreement
Exhibit H-1	Nondisclosure Agreement
Exhibit I	Multi-Unit Development Agreement
	Attachment A - Addendum to Multi-Unit Development Agreement

State Effective Dates	Third to Last Page
Receipts	Last Two Pages

ITEM 1
THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES

To simplify the language in this franchise disclosure document ("Disclosure Document"), the terms "we", "us", "our", "Sola Salon Studios," "Sola Salons," "Sola," and "Franchisor" mean Sola Franchise, LLC. The term "You" means the person or entity that buys the franchise (the "Franchisee"). If an entity is the Franchisee, "you" includes the Franchisee's owners.

The Franchisor, any Parents, Predecessors and Affiliates

We are a Colorado limited liability company formed on January 2, 2018. We do not do business under any other name. Our principal business address is 300 Union Boulevard, Suite 600, Lakewood, Colorado 80228. We offer franchised businesses ("Sola Franchise(s)") under the name "Sola Salon Studios" or "Sola Salons". Our agent for service in Colorado is CT Corporate System with a principal address of 7700 E Arapahoe Rd, Ste. 220, Centennial, Colorado 80112. Our agents for service of process for other states are listed in Exhibit D to this Disclosure Document. We began offering Sola Franchises in February 2018. We have never offered franchises in any other line of business. We operate the Sola Salons owned by our affiliates Sola Salon Studios LLC and Sola Salon Studios California, LLC. We have not engaged in any other type of business activity.

Our predecessor, Sola Franchise Corporation n/k/a Let's Ride Corporation ("SFC"), was incorporated under the laws of Colorado on March 31, 2005. SFC's principal place of business is 8 Sunrise Drive, Cherry Hills Village, CO 80113. SFC offered Sola Franchises from March 2005 until December 31, 2017. We acquired substantially all of SFC's franchise assets and assumed all of SFC's existing franchise agreements on January 19, 2018.

We are a wholly-owned subsidiary of Radiance Borrower, LLC, a Delaware limited liability company, which is a wholly-owned subsidiary of Radiance Intermediate, LLC, a Delaware limited liability company, which is a wholly-owned subsidiary of Radiance Parent, LLC, a Delaware limited liability company, which is a wholly-owned subsidiary of Radiance Holdings, LLC (formerly known as Sola Holdco, LLC), a Delaware limited liability company formed on August 30, 2018. Radiance Borrower, LLC, Radiance Intermediate, LLC, Radiance Parent, LLC, and Radiance Holdings, LLC, which each share our principal business address, have never offered franchises in this business or any other line of business.

Radiance Holdings, LLC is majority owned by TSG9 Glow Group Holdings 2 L.P., a Delaware Limited Partnership with its principal place of business at 4 Orinda Way, Suite 150-B, Orinda, California 94563. Our ultimate parent is TSG9 L.P., a Cayman Islands exempted limited partnership, with its principal place of business at 1100 Larkspur Landing Circle, Suite 360 Larkspur, California 94939. TSG9 Glow Group Holdings 2 L.P. and TSG9 L.P. have never offered franchises in this business or any other line of business.

Our affiliate, Radiance Distribution LLC, is a Colorado limited liability company formed on December 3, 2021. Radiance Distribution LLC shares our principal business address. Radiance Distribution LLC has never offered franchises in this business or any other line of business.

Our affiliate, Sola Salon Studios LLC ("SSS LLC"), is a Colorado limited liability company formed on August 25, 2003. SSS LLC shares our principal business address. SSS LLC has never offered franchises in this or any other line of business. As of December 31, 2025, SSS LLC owned 40 Sola Salons in the United States similar to the franchise described in this Disclosure Document. We (or our predecessor) have operated the Sola Salons on behalf of SSS LLC since 2004.

Our affiliate, Sola Salon Studios California, LLC ("SSS CA LLC"), a Colorado limited liability company formed on July 17, 2018, is a wholly owned subsidiary of SSS LLC. SSS CA LLC shares our principal business address. SSS CA LLC has never offered franchises in this or any other line of business. As of

December 31, 2025, SSS CA LLC owned 27 Sola Salons in the United States similar to the franchise described in this Disclosure Document. We have operated the Sola Salons on behalf of SSS CA LLC since January 2019.

We have two wholly owned subsidiaries: Sola Salon Studios International, LLC ("Sola International") and Sola Salon Studios Canada, Inc. ("Sola Canada").

Sola International is a Colorado limited liability company formed on July 28, 2017. Sola International shares our principal business address. Sola International offers Sola Franchises outside of the United States and Canada. As of December 31, 2025, there are no franchise locations outside of the United States and Canada.

Sola Canada is a Canadian corporation organized under the laws of the province of Quebec on June 9, 2016. The principal business address of Sola Canada is 1 Place Ville-Marie #4000, Montreal, Quebec, Canada H3B 4M4. Sola Canada offers Sola Franchises similar to the franchise described in this Disclosure Document in Canada. As of December 31, 2025, there were five opened franchise locations in Canada.

Radiance Borrower, LLC is also the parent company of Woodhouse Gatherings, LLC, which is a Delaware limited liability company formed on June 11, 2020. Woodhouse Gatherings, LLC's principal business address is 300 Union Boulevard, Suite 600, Lakewood, Colorado 80228. Woodhouse Gatherings, LLC has never offered franchises in any line of business. On July 2, 2020, Woodhouse Gatherings, LLC acquired all of the equity ownership interests in The Woodhouse SPAS, LLC ("Woodhouse SPAS"), f/k/a The Woodhouse SPAS Corporation. Woodhouse SPAS was incorporated as a Texas corporation on March 21, 2003, and converted to a Texas limited liability company effective June 29, 2020. Woodhouse SPAS shares our principal business address. Woodhouse SPAS is the franchisor of day spa businesses that do business under the mark "The Woodhouse Day Spa." Woodhouse SPAS began offering franchises in August 2003. As of December 31, 2025, there were 93 Woodhouse Day Spas in the United States (89 franchised and 4 company owned). Woodhouse SPAS is not engaged in any other businesses and has never offered franchises in any other lines of business.

Description of the Franchise

We offer franchises for the operation of a business providing build-out and lease of turn-key salon studios to salon professionals under the Sola trademarks, trade names, service marks, and logos ("Marks"). Throughout this Disclosure Document, your franchised business will also be referred to as your "location" or your "unit". As a franchisee, you will typically purchase or lease existing building space ranging from 4,200 to 9,000 square feet and convert or remodel the purchased or leased space into individualized size salon studios (typically 8 feet by 12 feet) which are then licensed to independent salon professionals. As a franchisee, you will provide general salon management, maintenance inside the studios and common areas, wireless internet, parties and gatherings, some marketing/branding and a website page for each salon professional. Each salon professional will control his/her business and schedule his/her own appointments.

The Sola Franchise is operated under a business format that includes our valuable know how, information, trade secrets, methods, Manual, standards, designs, methods of trademark usage, copyrightable works, rental space sources and specifications, software, confidential electronic and other communications, methods of Internet usage, marketing programs, and research and development connected with the operation and promotion of the Business (collectively, the "System") owned and developed by us and known as Sola Salons ("Business" or "Salon"). We are designed to support you in your ongoing business efforts. We reserve the right to change or otherwise modify the System and add, modify, or delete any of our designs, lease processes, or services at any time in our sole discretion.

You must operate your Sola Franchise in accordance with our standard business operating practices and sign our standard franchise agreement ("Franchise Agreement"), which is attached to this Disclosure Document as Exhibit B.

Multi-Unit Development Business

We also offer, to qualified applicants, the opportunity to develop additional units by purchasing either a group of two (2), a group of three (3), a group of six (6), or a group of twelve (12) Sola Franchises. You will be required to sign our multi-unit development agreement ("Multi-Unit Development Agreement" or "MUDA") at the same time you execute the Initial Franchise Agreement and you will be required to develop these additional units within a fixed time period. (See Exhibit I). The Initial Franchise Agreement will count as the first unit developed as part of your MUDA. You must sign our then-current franchise agreement for each additional unit opened under the terms of the MUDA. These franchise agreements may not be the same as the initial Franchise Agreement that you will sign for your first Franchise ("Initial Franchise Agreement").

The Market and Competition

The Sola Franchise targets its services to salon, beauty, and wellness professionals, such as stylists, nail techs, estheticians and massage therapists. The services we provide are not seasonal in nature. You may have to compete with other businesses including franchised operations, national chains, and independently owned companies offering similar services to customers. We feel that the market for a centralized salon studio rental business is, in many areas of the country, moderately developed and moderately competitive. However, there are certain areas of the country where the concept is a mature concept, is well developed and highly competitive. The market for commercial leasing services around the country is well developed and highly competitive. You will also face other normal business risks that could have an adverse effect on your Sola Franchise. These may include industry developments, such as pricing policies of competitors, and supply and demand.

Regulations

Some states may have regulations that apply to barbers and cosmetologists and other beauty professionals. As a franchisee, you may be subject to general business, employment and other laws and regulations. You should consult with your attorney and local, state and federal government agencies before buying your Sola Franchise or any business to determine all legal requirements and consider their effects on you and cost of compliance. It is your sole responsibility, to investigate, satisfy and remain in compliance with all local, state and federal laws, since they vary from place to place and can change over time.

Many states and local jurisdictions have enacted laws, rules, regulations and ordinances that may apply to the operation of your business. For example, some states may have real estate rental laws that govern the rental of space in your Salon. Your Salon must also comply with various health standards and regulations. You must also comply with laws that apply generally to all businesses. You should investigate these laws.

General

This Disclosure Document sets forth the terms on which we currently offer Sola Franchises. We may have offered Sola Franchises individually or under Multi-Unit Development Agreements in the past or may currently offer Sola Franchises in other states or countries, on economic and/or other terms which differ from those offered by this Disclosure Document and there may be instances where we have varied, or will vary, the terms on which we offer Sola Franchises to suit the circumstances of a particular transaction. We strongly urge you to carefully review all documents with independent advisors who can provide legal, business and/or economic guidance, such as a lawyer and/or accountant.

We retain the right, in our business judgment, to award, or not award, a Sola Franchise to you, regardless of the stage of the franchise award process, costs expended by you or otherwise.

You should understand that every detail of your Sola Franchise will be important not only to you, but to us and to all Sola Franchisees in order to: (a) maintain high and uniform operating standards based on the Sola core operating values; (b) increase the demand for the products and services sold by Sola Franchises; and (c) maintain a reputation for offering uniform and high quality products and services, ethical business practices and integrity. A fundamental requirement of your joining and remaining part of the Sola System will be your commitment to the operation of your Sola Franchise consistent with the then-current Sola System standards. During the term of the Franchise Agreement, you must, at all times, develop and operate your Sola Franchise in compliance with all Sola System standards, as we may modify in the future.

ITEM 2
BUSINESS EXPERIENCE

Chief Executive Officer: Ben Jones

Mr. Jones has served as Chief Executive Officer to us, our parents, and our affiliates since April 2024. Since August 2023, he has served on the board of managers for Radiance Holdings, LLC. Previously, Mr. Jones served as Chief Legal Counsel to us and our affiliates from July 2020 until August 2023 and as our Chief Development Officer to us from January 2020 to August 2023. He also served as Vice President, Assistant Treasurer, and Secretary to us, Radiance Holdings, SSS LLC, SSS CA LLC, and Sola International from October 2018 until August 2023. From December 2021 to August 2023, he served as Vice President, Assistant Treasurer, and Secretary of Radiance Distribution LLC. Mr. Jones served as President of our subsidiary, Sola Canada, since its inception in June 2016 until August 2023. In addition, from July 2020 until August 2023, he has served as Chief Legal Counsel, Chief Development Officer, President, Treasurer, and Secretary of our affiliate, Woodhouse SPAS. Previously, Mr. Jones served as our General Counsel from January 2018 to July 2020, General Counsel of Sola International from July 2017 to July 2020, General Counsel of SSS LLC from June 2012 to July 2020, and General Counsel of SSS CA LLC from July 2018 to July 2020. From January 2018 to October 2018, Mr. Jones served as our Chief Development Officer. From July 2017 to October 2018, Mr. Jones served as General Counsel and Chief Development Officer of our predecessor and former parent company, SFC. He also served as SFC's Co-Chief Executive Officer from January 2015 until July 2017.

Chief Financial Officer: Robert Michael Bell Jr.

Mr. Bell has served as Chief Financial Officer to us, our parents, and our affiliates since September 2024. Previously. Mr. Bell served as President and Chief Financial Officer from April 2018 to September 2024 at WellBiz Brands, Inc. in Denver, Colorado.

Chief Development Officer: B. Keith Sizemore

Mr. Sizemore has served as Chief Development Officer for us, Sola Canada, and Woodhouse SPAS since November 2025, from Dallas, Texas. Prior to joining us, Mr. Sizemore served as Senior VP of Development for Shipley Donuts, in Houston, Texas, from November 2023 to November 2025. He served as VP of Development from May 2021 to August 2022, VP of New Territory Development from June 2018 to May 2021, and Director of Operations from April 2016 to June 2018 for Marco's Pizza in Houston, Texas. Mr. Sizemore has also been the owner of MP Size Inc. and Size Enterprise LLC that operate various Marco's Pizza locations in Spring, Tomball, Magnolia and Montgomery, Texas since June 2017.

Chief Operating Officer & Brand President: Daryl Hurst

Mr. Hurst has served as our Chief Operating Officer since October 2024. He has also served as Chief

Operating Officer for our subsidiaries, Sola International and Sola Canada, and our affiliates, SSS LLC and SSS CA LLC, since October 2024. Prior to joining us, Mr. Hurst served as President from January 2023 to October 2024, Chief Operating Officer from March 2022 to January 2023, Senior Vice President of Operations & Franchise Services from April 2021 to March 2022, and in various other positions from April 2019 to March 2021 for Maaco Paint & Autobody dba Driven Brands, located in Charlotte, North Carolina.

Senior Vice President of Marketing: Annie Winship

Ms. Winship has served as our Senior Vice President of Marketing since October 2024. Prior to joining us, Ms. Winship served as Vice President of Marketing for Octave in San Francisco, California from January 2020 to September 2023.

Vice President of Development: John L. Pantera

Mr. Pantera has served as our Vice President of Development since October 2024. Since October 2024, he has also served as Vice President of Development for Woodhouse SPAS. From December 2017 to September 2024, he served as Director of Franchise Sales & Development for WellBiz Brands, Inc. in Denver, Colorado.

Vice President of Real Estate: Dan Ogiba

Mr. Ogiba has served as our Vice President of Real Estate since December 2021. Since December 2021, he has also served as Vice President of Real Estate for Woodhouse Spas. Prior to joining us, Mr. Ogiba served as Vice President of Real Estate for AM Retail Group, located in Brooklyn Park, Minnesota, from September 2017 until December 2021.

Franchise Sales Director: Liam Finn

Mr. Finn has served as our Franchise Sales Director since April 2025. He has also served as Director of Franchise Sales Director of Woodhouse SPAS since April 2025. Prior to joining us, Mr. Finn served as Director of Franchise Development for Rave Restaurant Group, located in The Colony, Texas, from January 2024 to October 2024. From June 2023 to November 2024, he served as Franchise Development Manager for Authority Brands, located in Columbia, Maryland. From March 2021 to May 2023, he served as Franchise Development Manager for Driven Brands, located in Charlotte, North Carolina.

Unless otherwise stated above, each of the individuals listed in Item 2 maintains an office at our headquarters located in Lakewood, Colorado.

ITEM 3
LITIGATION

No litigation information 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

Initial Franchise Fee

The Initial Franchise Fee for a franchisee who has not previously purchased a Franchise and is not open for business ("New Franchisee") is $60,000. At any time after you have purchased a Franchise and are open for business ("Existing Franchisee"), you may purchase additional individual Franchises at a discounted Initial Franchise Fee of $45,000. The Initial Franchise Fee is due in a lump sum when you sign the Franchise Agreement; provided, in certain instances during the past fiscal year, we agreed to allow certain Franchisees to pay the Initial Franchise Fee in two or more installments upon the parties' agreement, and we reserve the right to consider whether unique circumstances may justify payment of the Initial Franchise Fee in installments in the future. There are no refunds of the Initial Franchise Fee under any circumstances.

During our fiscal year ended December 31, 2025, the range of actual Initial Franchise Fees paid to us was $0 to $60,000. The factors that influenced our decision to adjust the Initial Franchise Fee included the number of locations to be opened by the franchisee, if it is an additional location for a franchisee, the length of time the franchisee had been associated with any affiliate of ours, and the size of the Development Area. We reserve the right to take these and other factors into consideration when offering adjustments to the Initial Franchise Fee in the future.

Development Fee for Multi-Unit Development

If you choose and we agree, you may purchase multiple Sola Franchises. You may purchase multiple units in a group of two (2), three (3), a group of six (6), or a group of twelve (12). You will be required to sign our Multi-Unit Development Agreement ("MUDA") (Exhibit I) and agree to open your additional Salons upon a set schedule. There are no refunds of the Development Fee under any circumstances.

If you execute a MUDA, you will be required to execute a Franchise Agreement concurrently therewith. The Franchise Agreement signed concurrently with the MUDA will be for the first unit in the MUDA.

Two (2) Unit MUDA: In addition to and at the same time you pay the Initial Franchise Fee of $60,000 (or $45,000 if you are an Existing Franchisee) for the first unit, you will pay a Development Fee for the one (1) additional unit you agree to develop.

The Development Fee for a New Franchisee will be $60,000 for the one (1) additional unit you agree to develop for a total of $120,000 for two (2) units (an Initial Franchise Fee of $60,000 for the first unit and a Development Fee of $60,000 for the additional unit). The Development Fee for an Existing Franchisees will be $45,000 for the one (1) additional unit you agree to develop for a total of $90,000 for two (2) units (an Initial Franchise Fee of $45,000 for the first unit and a Development Fee of $45,000 for the additional unit).

You will pay the Initial Franchise Fee and Development Fee in a lump sum; provided, in certain instances during the past fiscal year, we agreed to allow certain Franchisees to pay the Initial Franchise Fee and Development Fee in two or more installments upon the parties' agreement, and we reserve the right to consider whether unique circumstances may justify payment of the Initial Franchise Fee and Development Fee in installments in the future. There are no additional Initial Franchise Fees required for the two additional units (You will pay the Initial Franchise Fee for the first unit).

Three (3) Unit MUDA: In addition to and at the same time you pay the Initial Franchise Fee of $60,000 (or $45,000 if you are an Existing Franchisee) for the first unit, you will pay a Development Fee for the two (2) additional units you agree to develop.

The Development Fee for a New Franchisee will be $90,000 for the two (2) additional units you agree to develop for a total of $150,000 for three (3) units (an Initial Franchise Fee of $60,000 for the first unit and a Development Fee of $90,000 for the additional two units). The Development Fee for an Existing Franchisees will be $75,000 for the two (2) additional units you agree to develop for a total of $120,000 for three (3) units (an Initial Franchise Fee of $45,000 for the first unit and a Development Fee of $75,000 for the additional two units).

You will pay the Initial Franchise Fee and Development Fee in a lump sum; provided, in certain instances during the past fiscal year, we agreed to allow certain Franchisees to pay the Initial Franchise Fee and Development Fee in two or more installments upon the parties' agreement, and we reserve the right to consider whether unique circumstances may justify payment of the Initial Franchise Fee and Development Fee in installments in the future. There are no additional Initial Franchise Fees required for the two additional units (You will pay the Initial Franchise Fee for the first unit).

Six (6) Unit MUDA: In addition to and at the same time you pay the Initial Franchise Fee of $60,000 (or $45,000 if you are an Existing Franchisee) for the first unit, you will pay a Development Fee for the five (5) additional units you agree to develop.

The Development Fee for a New Franchisee will be $210,000 for the five (5) additional units you agree to develop for a total of $270,000 for six (6) units (an Initial Franchise Fee of $60,000 for the first unit and a Development Fee of $210,000 for the additional five (5) units). The Development Fee for an Existing Franchisee will be $100,000 for the five (5) additional units you agree to develop for a total of $210,000 for six (6) units (an Initial Franchise Fee of $45,000 for the first unit and a Development Fee of $165,000 for the additional five units).

You will pay the Initial Franchise Fee and Development Fee in a lump sum; provided, in certain instances during the past fiscal year, we agreed to allow certain Franchisees to pay the Initial Franchise Fee and Development Fee in two or more installments upon the parties' agreement, and we reserve the right to consider whether unique circumstances may justify payment of the Initial Franchise Fee and Development Fee in installments in the future. There are no additional Initial Franchise Fees required for these five (5) additional units (You will pay the Initial Franchise Fee for the first unit).

Twelve (12) Unit MUDA: In addition to and at the same time you pay the Initial Franchise Fee of $60,000 (or $45,000 if you are an Existing Franchisee) for the first, you will pay a Development Fee for the eleven (11) additional units you agree to develop.

The Development Fee for a New Franchisee will be $420,000 for the eleven (11) additional units you agree to develop for a total of $480,000 for twelve (12) units (an Initial Franchise Fee of $60,000 for the first unit and a Development Fee of $420,000 for the additional eleven (11) units). The Development Fee for an Existing Franchisee will be $315,000 for the eleven (11) additional units you agree to develop for a total of $360,000 for twelve (12) units (an Initial Franchise Fee of $45,000 for the first unit and a Development Fee of 315,000 for the additional eleven (11) units).

You will pay the Initial Franchise Fee and Development Fee in a lump sum; provided, in certain instances during the past fiscal year, we agreed to allow certain Franchisees to pay the Initial Franchise Fee and Development Fee in two or more installments upon the parties' agreement, and we reserve the right to consider whether unique circumstances may justify payment of the Initial Franchise Fee and Development Fee in installments in the future. There are no additional Initial Franchise Fees required for these eleven (11) additional units (You will pay the Initial Franchise Fee for the first unit only).

During our fiscal year ended December 31, 2025, the range of Development Fees paid to us was $15,000 to $90,000.

Property Management Software

You are required to subscribe to property management software ("Property Management Software") to maintain accounting by way of a month-to-month sublicense for the software that we will make available to you. Currently, our provider for Property Management Software is Rent Manager. You will incur a one-time set-up fee per account and an additional monthly fee per account. The set-up fee is currently $150 per account. Our current month-to-month sublicense fee is $99 per month for a single-user sublicense. The fee increases if you request multiple concurrent users. Currently, there is an additional $50 per month fee if you elect to utilize text messaging services available through Rent Manager. For example, for your first 6 months of activation for one account, you would pay either $744 ($150 set-up fee plus $99 per month sublicense fee for six months) or $1,044 if you elect optional text messaging services ($150 set-up fee, $99 per month sublicense fee for six months, plus $50 per month fee for text messaging services for six months). We will automatically deduct these fees in the same manner that we deduct your royalty payments. We reserve the right to increase the fees at any time or require you to use alternative software as specified in the Manual.

Market Introduction Fee

You must market and advertise the Business for at least three months prior to opening and during the first two months after opening the Business. You must pay us $20,000 ("Market Introduction Fee") to direct a marketing campaign to promote the Business in your individual market. The Market Introduction Fee is due sixty (60) days after you sign the lease for your Business. During our fiscal year ended December 31, 2025, we did not collect any Marketing Introduction Fees. We reserve the right to offer adjustments to the Marketing Introduction Fee in the future. The factors that may influence our decision to adjust the Marketing Introduction Fee include the number of locations to be opened by the franchisee, if it is an additional location for a franchisee, the length of time the franchisee had been associated with any affiliate of ours, the property location, property complexity, population density, economic climate, market maturity, and size of your individual market.

The initial fees described above are not refundable under any circumstances, and, except as expressly noted above, are uniformly applied.

ITEM 6
OTHER FEES

Type of Fee	Amount	Due Date	Remarks
Royalty Fee	5.5% of Gross Revenue, minimum of $500 per month (Note 2)	Due on the 10th of each month	Required of all Franchisees. Franchisees who signed franchise agreements or development agreements prior to 2020 may pay a lower monthly Royalty Fee.
National Marketing Fund ("NMF") Contribution / Multi-Area Marketing ("MAM") Program	Up to 2% of Gross Revenue per month, currently 1.5% of Gross Revenue (Note 2). In addition you must participate, at your expense, in any MAM Programs.	Due on the 10th of each month	Required monthly contribution to NMF is currently 1.5% of Gross Revenue. We may increase the required contribution to NMF up to 2% of Gross Revenue per month, provided your requirement to contribute to NMF and participate in any Multi-Area Marketing Programs will not exceed a combined amount of 2% of Gross Revenue per month. All salons, including franchisee-, Company-, and affiliate-owned locations, will contribute equally to the NMF.

Type of Fee	Amount	Due Date	Remarks
Initial Training for Additional Persons	$200 per person per day (Note 3)	As incurred	Training for two persons is included in the Initial Franchise Fee.
Additional Assistance at Your Sola Franchise	$500 per day (two-day minimum) plus travel and living expenses (Note 4)	As incurred	Additional charges only incurred for on-site assistance beyond the initial training.
Transfer Fee	$0 to $12,500 and any broker fees associated with such sale. (Note 5)	Prior to acceptance of transfer	Payable before you sell your franchise.
Lead Fee	10% of the sales price between Franchisee and transferee for the interest transferred not to exceed $50,000	Prior to acceptance of transfer	Payable if you sell your franchise to a transferee that is a lead of Franchisor.
Audit	Cost of audit plus 1% interest per month on understatement	30 days after billing	We pay all audit costs unless the audit shows an understatement of at least 2% of Gross Revenue for any month. Also payable for failure to submit required reports.
Late Payments and Interest	$100 per day (up to a maximum of $500 in any calendar month), plus 1% per month	Immediately	Franchisees must pay interest on late payments in the amount of 1% per month, or the maximum interest rate allowed by applicable law, whichever is less.
Franchise Renewal Fee	$7,500	30 days prior to renewal	Initial franchise term is 10 years. The renewal term is 10 years.
Computer and Communications Equipment Upgrades and Maintenance	Varies, but usually no more than $1,000 per year.	As incurred or as agreed	You must purchase upgrades and pay for maintenance for your computer and communications equipment, when we require you to do so.
Technology Fee	$185 to $250 per month	Due on the 25th of each month	We may increase or otherwise adjust this fee upon notice to you based on increases in our costs or changes in the technologies used by Businesses in the System. See Note 6.
Supplier/Vendor Inspection Fee	$2,500 plus the actual costs we incur in inspecting and testing your proposed supplier or vendor (estimated to be $1,000 - $2,000)	Upon invoice	Payable when you ask us to approve a new supplier or vendor and prior to our conducting any investigation, inspection and testing of such supplier or vendor and its products and services.
Insurance Policies	Cost of insurance premiums plus a 20% administration fee (Note 7)	Upon Invoice	If you fail to obtain insurance, we may obtain insurance for you and you must reimburse us for the cost of insurance obtain plus 20% of the premium as an administration cost of obtaining the insurance.

Type of Fee	Amount	Due Date	Remarks
Conference Fee	Then-current fee (currently $475-$575)	Upon Invoice	We reserve the right to charge a fee for attendees and guests of our annual or periodic franchisee conference. We reserve the right to charge this fee regardless of whether or not you or a member of your franchisee group attend the conference in any given period.
Additional Training Conferences	$400	Upon Invoice	If we host and you attend any trainings/ conferences (other than the annual conference), we reserve the right to require a fee based upon the direct costs to us of retaining speakers and other direct expenses associated with the conference, We estimate this cost to be no more than $400 per person excluding your travel and living expenses.
Failure to Submit Required Report Fee	$100 per day that the failure remains outstanding	Upon Invoice	Payable if you fail to submit any required report of financial statement or information when due. You will continue to incur this fee until you submit the required report.
Extension Fee	$5,000 for 6-month extension	As incurred	Payable if you request to extend your opening date or your development schedule.
Marketing Cooperative	As established by Marketing Cooperative, but not to exceed 2% of monthly Gross Revenue	As established by Marketing Cooperative	See Note 8 regarding Marketing Cooperatives.
Property Management Software	Then-current fee (currently $99 per month for single-user sublicense)	Due on the 10th of each month	See Note 9 regarding Property Management Software.
Non-Compliance Fee	$50 per day that a violation remains uncured.	On demand, following your failure to cure a violation of our standards, specifications, or procedures.	If you fail to operate your location in compliance with Franchisor's standards, specifications or procedures, Franchisor may charge you a fee up to $50 for each day that you remain in violation following written notice of your default.
Additional Design Services	Then-current fee (currently $3,500 - $5,000)	As incurred	Payable for all design services obtained from us. See Note 10.
Relocation Fee	$7,500	Prior to acceptance of relocation	Payable before you relocate your franchise.

Type of Fee	Amount	Due Date	Remarks
Liquidated Damages	See formula in Remarks.	Within 30 days of the date of termination of the Franchise Agreement.	If the Franchise Agreement is terminated prior to expiration (i) by Franchisor due default by Franchisee or (ii) by Franchisee, except in the case of Franchisor's default (following required notice to Franchisor by Franchisee and failure by Franchisor to cure within proscribed cure period), you will pay us the following liquidated damages: (i) where there are less than 2 years remaining in Franchise Agreement's term and the Franchise has operated for at least 2 years, the average monthly royalty fee paid by you for the Franchise during the previous 2 years multiplied by the number of months remaining in Franchise Agreement's term; (ii) where there are 2 or more years remaining in Franchise Agreement's term and the Franchise has operated for at least 2 years, the average monthly royalty fee paid by Franchisee for the Franchise during the previous 2 years multiplied by 24 months; and (iii) where there are 2 or more years remaining in the Franchise Agreement's term and the Sola Location has not opened or has operated for less than 2 years, the average monthly royalty fee paid by franchisees for the month that termination is effective multiplied by 24 months.

Notes:

(1) We or our affiliates impose all the fees in this table, you pay them to us or our affiliate, and we (or our affiliate) do not refund them. All fees in this Item 6 are uniformly imposed unless otherwise noted.

(2) "Gross Revenue" means the total of all receipts derived from gross rental receipts and other revenue, whether the receipts are evidenced by cash, credit, checks, services, property, or other means of exchange. Gross Revenue excludes only sales tax receipts that you must by law collect from customers and that you actually pay to the government, promotional or discount coupons to the extent that Franchisee realizes no revenue, and employee receipt of services, if free, or any portion not paid for by an employee.

(3) Training for you and your Manager is included in the Initial Franchise Fee. Additional charges are only applied if you choose to train more than two people. Training fees can be increased or decreased by us at any time in our discretion.

(4) Ongoing assistance by telephone is included. We will charge you the Additional Assistance fee only if you require additional assistance at your Sola Franchise location. Fees for additional assistance can be increased or decreased by us at any time in our discretion.

(5) No Transfer Fee is required if you transfer your Sola Franchise to a corporation in which you are the majority stockholder, or if you transfer the Sola Franchise to your child, parent, sibling, or spouse. You must pay a Transfer Fee of $5,000 if you transfer the Franchise to another franchisee

of ours. You must pay a Transfer Fee of $12,500, if you transfer the Franchise to a transferee who is not a current franchisee of ours.

(6) You must pay the then-current Technology Fee in connection with new or existing technology in the System, including any aspects of the computer system or related technology systems, services, platforms, communications, email, services, platforms, software, or other technology, including development and implementation of such systems that we require you to purchase, license or obtain from or access through us or our affiliates. Your precise monthly Technology Fee may change depending on the number of locations you have open. Currently, franchisees operating ten (10) or more locations will be invoiced at the rate of $185 per location, per month. Franchisees operating nine (9) or fewer locations will be invoiced at the rate of $215 per location, per month. We may make changes to the types, nature, and ultimate vendor of technology systems, services, platforms, and software we require you to obtain or access through us. Collection of the Technology Fee will commence upon the opening of your Business. Your precise monthly Technology Fee may increase or otherwise change if there are changes in any cost or aspect of the System technology. This fee is based on the costs of the technologies that franchisees obtain from or through us, which underlying costs may change in ways that we cannot predict. There is currently no specific formula for determining and no maximum cap on potential changes to this fee.

(7) You must maintain insurance policies in amounts as specified by us periodically in the Manual. Insurance coverage must include general liability, combined single limit, bodily injury and property damage insurance for premises operations, and all other occurrences against claims of any person, employee, customer, agent, or otherwise.

(8) We may establish and require a marketing cooperative in a geographic area in which two or more Sola Salons are located ("Marketing Cooperative"). The Marketing Cooperative's members will include all Sola Salons operating in the geographic area, including those operated by us and our affiliates, if applicable. We may require you to join a Marketing Cooperative existing or established in a geographic area encompassing your Sola Salon Studio. All material decisions of the Marketing Cooperative, including contribution levels, will require the affirmative vote of at least 51% of all Sola Salons operating within the Marketing Cooperative's area (including those that we and our affiliates operate, if any), with each Sola Salon Studio receiving one vote. We may collect Marketing Cooperative fees and transfer those fees to the Marketing Cooperative, or the Marketing Cooperative may collect the fees directly, as we determine. If a Marketing Cooperative is established in your geographic area, the members of the Marketing Cooperative will establish your required contribution to the Marketing Cooperative, provided your required contribution to the Marketing Cooperative will not exceed 2% of your Sola Salon Studio's monthly Gross Revenue. We may form, modify, change, dissolve, or merge Marketing Cooperatives. As of the date of this Disclosure Document, there are cooperatives in existence in certain geographic areas, but these existing cooperatives are elective and are voluntarily formed and managed by the franchisees participating in the cooperative.

(9) We require you to use Rent Manager Property Management Software we designate under our national account. You will purchase from us a sublicense to use the Rent Manager Property Management Software. There is a one-time set-up fee of $150 per account. Our current month-to-month sublicense fee is $99 per month for a single-user sublicense. The fee increases if you request multiple concurrent users. Most franchisees elect to maintain one account for their location(s) and activate that account 3-6 months prior to opening their first location. Currently, there is an additional $50 per month fee if you elect to utilize text-messaging services available through Rent Manager. We will automatically deduct the fees for this sublicense in the same manner that we deduct your royalty payments. We reserve the right to increase the fees at any time or require you to purchase or sublicense an alternative software as may be specified from time-to-time in the Manual.

(10) We may require you to purchase additional design services from us or an approved vendor for any required renovations, upgrades, or modernization of your Franchise. If you obtain design services from us, you must pay our then-current design services fee. We estimate these fees will be between $3,500 and $5,000.

ITEM 7
ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT
SINGLE FRANCHISE AGREEMENT

Type of Expenditure	Amount (Low)	Amount (High)	Method of payment	When due	To whom payment is to be made
Initial Franchise Fee (Note 1)	$60,000	$60,000	Lump sum	Upon signing Franchise Agreement	Us
Property Management Software (Note 2)	$447	$546	As incurred and Monthly	Per Invoice	Us
Market Introduction Fee (Note 3)	$20,000	$20,000	Lump Sum	Upon signing Franchise Agreement	Us
Business Licenses and Fees (Note 4)	$8,500	$9,500	As incurred	Per Invoice	Government Agencies and Vendors
Permits (Note 5)	$5,000	$15,000	As determined by Government Agency	Per Invoice	Government Agencies
Site Evaluation Services (Note 6)	$2,000	$3,500	As incurred	Per Invoice	Vendors/Suppliers
Architectural Fees (Note 7)	$12,500	$35,000	As incurred	Per Invoice	Vendors/Suppliers
Rent or Real Estate (Note 8)	$12,084	$51,666	As determined by Lessor	Prior to opening	Lessor
Improvements/Conversions (Net TI Allowance) (Note 9)	$566,633	$1,146,784	As incurred	Prior to opening	Vendors/Suppliers
Furniture & Fixtures (Note 10)	$211,000	$295,000	As determined by Vendors	Prior to opening or as arranged with Vendors	Vendors
Utility Deposits (Note 11)	$0	$5,000	As determined by Vendors	Prior to opening or as arranged with Vendors	Vendors

Type of Expenditure	Amount (Low)	Amount (High)	Method of payment	When due	To whom payment is to be made
Signage	$15,000	$25,000	As determined by Vendors	Prior to opening or as arranged with Vendors	Vendors
Travel and Living Expenses	$2,500	$4,000	As incurred	During training	Airfare, lodging, food and miscellaneous expenses while traveling to and from as well as during training.
Insurance (Note 12)	$3,250	$5,000	As determined by Insurance Company	Prior to opening or as arranged with Insurance Company/Agent	Insurance Company/Agent
Computer Equipment and Software (Note 13)	$1,300	$2,300	As determined by Vendors	Prior to opening or as arranged with Vendors	Vendors
Additional Funds for Initial three (3) months (Note 14)	$30,000	$70,000	As incurred	As incurred	Suppliers, Utilities
TOTALS (Note 15)	**$950,214**	**$1,748,296**			

Notes:

(1) Initial Franchise Fee: The Initial Franchise Fee for a New Franchisee is $60,000. If you are an Existing Franchisee, you may purchase additional individual Franchises at a discounted Initial Franchise Fee of $45,000. We will not refund the Initial Franchise Fee(s) or any other fees paid to us or our affiliates under any circumstances. Neither we nor our affiliates offer any other financing. (See Item 10 and Item 11). We describe the Initial Franchise Fee in Item 5.

(2) Property Management Software: We require you to use Property Management Software (currently, Rent Manager) under our national account. You will purchase from us a sublicense to use the software. You will incur a one-time set-up fee per account and an additional monthly fee per account for as long as your account is active. You will incur additional costs if you choose to maintain more than one account and depending on when you decide to activate your account. Most franchisees elect to maintain one account for their location(s) and activate that account 3-4 months prior to opening their first location. The estimated initial investment is based on activating your account three (3) months prior to opening. The low-end estimate includes a one-time $150 set-up fee and a $99 per month fee for your first 3 months of activation for one account. The Property Management Software high-end estimate includes a one-time $150 set-up fee and a $99 per month fee for your first 4 months of activation. You will continue to incur the monthly fee for so long as you have an active account. These amounts are subject to change.

(3) Market Introduction Fee: See Item 5. You must pay us $20,000 to direct a marketing campaign to promote the Business in your individual market.

(4) Business License and Legal Fees: Each state varies on the requirements for licenses for establishing your Franchise location. You should consult with your attorney and local, state and federal government agencies before buying your Sola Franchise or any business to determine all legal requirements and consider their effects on you and cost of compliance. Legal fees for negotiation of your commercial lease for the Franchise location are included in our high and low estimates. Legal fees may vary. The purchase of real estate may have additional legal expenses.

(5) Permits: Each state varies on the requirements for permits related to the construction of your Franchise location. Depending on your jurisdiction you also may be required to pay impact and/or tap fees to local government entities for water and/or sewer upgrades as a condition for connecting to the public utility system. These fees vary based on location, size of the premises, and local regulations. Impact fees are excluded from our estimate. You should consult with your attorney and local, state and federal government agencies before signing a lease and consider the effects of impact fees on cost.

(6) Site Evaluation Services: You must use an approved architect and design firm to conduct a site evaluation of your proposed business site. You must pay the approved service provider's fees, which we estimate will be between $2,000 and $3,500.

(7) Architectural Fees: You will incur space planning and architectural fees in adapting our prototype design and architectural plans.

(8) Rent/Real Estate: If you do not own adequate space, you must lease the space for your Business. Generally, your pre-opening lease expenses will include prepayment of your first months' rent and a security deposit equal to one month's rent payment. Typical Franchises are located in commercial centers, strip centers or buildings on commercial streets with heavy traffic, malls and office buildings. Franchise locations typically range from 4,200 to 9,000 square feet with an average systemwide location size of approximately 6,259 square feet. The low-end and high-end estimates are based on actual costs incurred by recently developed locations of typical size and complexity with a total rent price per square foot ranging from $17 to $39. The estimates include (i) a security deposit equal to one month's rent, and (ii) prepayment of an additional month of rent. Lease expenses will vary widely and may be significantly higher than projected in this table depending on such factors as terms and conditions of all agreements related to the lease, property size, property location, population density, economic climate, prevailing interest rates and other financing costs, conditions of the property and extent of alterations required for the property. You should investigate all of these costs in the area where you wish to establish a Sola Franchise. The terms and conditions of all agreements relating to the purchase, lease, and alteration of the property will be negotiated solely by you; however, we require you to include certain lease provisions as set forth in Section 10.03 of the Franchise Agreement.

(9) Improvements/Conversions: Your location will typically be leased, although some franchisees own their locations. These costs are the same regardless of whether you buy a building or lease space. Franchisees can choose whether to maintain an office from home, maintain onsite offices or lease other space. The numbers provided estimate the interior build out cost and low voltage of a single location of typical size and complexity and are based on our recent development experience. Although there is no guarantee you will receive a tenant improvement allowance, most of our recent franchisees negotiated a tenant improvement allowance with their landlord to offset some of the build-out costs. Our estimated costs reflect the net costs incurred after application of the tenant improvement allowance actually received by recently developed locations in our system. These costs exclude rent, signage, architect fees, furniture, fixtures, and equipment which are provided for separately in Item 7. Franchise locations typically range from 18 studios to 43 studios (4,200 to 9,000 square feet). The average location size of the overall system is approximately 6,259 square feet. If you receive tenant improvement allowance, there is no guarantee you will receive it before

the completion of your construction. The costs will vary widely and may be significantly higher than projected in this table depending on such factors as property size, property location, property complexity, population density, economic climate, prevailing interest rates, union or non-union practices, and other financing costs. You should investigate all of these costs in the area where you wish to establish a Business. If you purchase multiple franchises at one time, you will incur additional expenses for each location purchased. You are responsible for confirming applicable labor requirements with local authorities before signing a lease.

(10) Furniture & Fixtures: The estimated range provided covers the furniture and fixtures for a single location of average size and complexity and is based on our recent development experience. Franchise locations typically range from 18 studios to 43 studios (4,200 to 9,000 square feet). The average systemwide location size is approximately 6,259 square feet. Common area spaces should be equipped with seating, sconces, and interior decor. Individual Studios should be equipped with cabinets, mirrors, styling chair, and sliding doors.

(11) Utility Deposits: Includes the range of estimated pre-paid utility deposit costs for your Franchise location.

(12) Insurance: A single Franchise location of average size and complexity will pay approximately $6,500 to $10,000 annually for insurance premiums. The low-end estimate assumes six (6) months of payments towards an annual payment of $6,500 and the high-end estimate assumes six (6) months of payments towards an annual payment of $10,000. The costs will vary depending on such factors as property size, property location, and extent of alterations required for the property.

(13) Computer Equipment and Software: You will be required to purchase or license computer equipment and software for the operation of your Sola Franchise. While we do not require any specific vendors for computer, Internet, and communications equipment, we require that you meet certain minimum standards established periodically in the Manual.

(14) Additional Funds: Based on our experience with our Affiliate locations, this estimates your initial startup expenses for an initial three-month period, not including payroll costs, and does not include any revenue generated by the operation of your Business. These figures are estimates, and we cannot guarantee that you will not have additional expenses starting your Business. If you have had prior experience with successfully developing commercial real estate, then your additional fees are likely to be lower than if you do not have prior experience with successfully developing commercial real estate.

(15) We relied on our collective experience in the salon business and combined years in the real estate industry to compile these estimates. Inflation, tariffs, and worldwide events may impact various costs, including, among others, furnishings, fixtures, equipment, building costs, signage, and technology. You should review these figures carefully with a business advisor before making any decision to purchase the franchise. We do not provide financing arrangements for you. If you obtain financing from others to pay for some of the expenditures necessary to establish and operate the franchise, the cost of financing will depend on your creditworthiness, collateral, lending policies, financial condition of the lender, regulatory environment, and other factors.

YOUR ESTIMATED INITIAL INVESTMENT
MULTI-UNIT DEVELOPMENT AGREEMENT

Type of Expenditure	2-Unit MUDA Amount (Low)(High)	3-Unit MUDA Amount (Low)(High)	6-Unit MUDA Amount (Low)(High)	12-Unit MUDA Amount (Low)(High)	Method of payment	When due	To whom payment is to be made
Multi-Unit Development Fee (Note 1)	$60,000	$90,000	$210,000	$420,000	Lump sum	Upon signing First Franchise Agreement and MUDA	Us
Initial Investment for 1st Unit (Note 2)	$950,214 to $1,748,296	$950,214 to $1,748,296	$950,214 to $1,748,296	$950,214 to $1,748,296	As indicated in Item 7 table above	As indicated in Item 7 table above	As indicated in Item 7 table above
Initial Investment for each additional unit (Note 2)	$890,214 to $1,688,296	$890,214 to $1,688,296	$890,214 to $1,688,296	$890,214 to $1,688,296	As indicated in Item 7 table above	As indicated in Item 7 table above	As indicated in Item 7 table above
TOTALS (Note 3)	$1,900,428 to $3,496,592	$1,930,428 to $3,526,592	$2,050,428 to $3,646,592	$2,260,428 to $3,856,592			

Notes:

(1) The Development Fee is for the purchase of one additional unit, two additional units, five additional units, or eleven additional units, and is in addition to the Initial Franchise due from or paid by Franchisee under a Franchise Agreement signed concurrently herewith for a total of two (2), three (3), six (6) units, or twelve (12) units purchased. The estimated initial investment in the chart is for a New Franchisee. For a New Franchisee, the Development Fee will be $60,000 for a two-unit MUDA, $90,000 for a three-unit MUDA, $210,000 for a 6-unit MUDA, and $420,000 for a 12-unit MUDA. For an Existing Franchisee, the Development Fee will be discounted to $45,000 for a two-unit MUDA, $75,000 for a three-unit MUDA, $165,000 for a 6-unit MUDA, and $315,000 for a 12-unit MUDA. You must sign our MUDA at the same time you sign the Franchise Agreement for the first Franchise of the MUDA. We describe the Development Fee in Item 5.

(2) Multi-Unit Developers will incur the expenses listed in the preceding Item 7 table for the first unit. The estimated initial investment for each subsequent franchise purchased under the MUDA does not include the Initial Franchise Fee or the MUDA fee, as these fees are paid at the time you sign the initial Franchise Agreement in conjunction with the MUDA.

(3) The Total Estimated Initial Investment for the MUDA includes the Development Fee you must pay at the time you enter into the MUDA, the Initial Franchise Fee and estimated range of fees and costs you will incur to open and operate your first franchised unit for a period of three (3) months, and estimated range of fees and costs you will incur to open and operate your first additional (i.e.,

second overall) franchised unit for a period of three (3) months. This total does not include the cost to open and operate the additional units beyond the first additional (i.e., second overall) franchise unit purchased under the MUDA.

ITEM 8
RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

We require that you establish and operate your franchised location in compliance with your Franchise Agreement. You must strictly follow our specifications as set forth in the operations manual we provide to you or other written materials from us (collectively, the "Manual"), which we may modify from time to time, and which may be in print or electronic format. We reserve the right to require you to use an electronic version of the Manual and to require you to access the document using the Internet or an intranet created and supported by us. Our standards and specifications have been prescribed in order to maintain a uniform standard of high quality, value, tenant recognition, advertising support and availability to be furnished to the public in connection with our Marks. In operating the Sola Franchise, all fixtures, furniture, and equipment and all salon designs must conform to our standards and specifications, which have been established through years of experience. In the future, we may modify our fixtures, furniture, and equipment and salon design specifications.

Beauty Supplies and Products

You are not currently required to purchase beauty supplies, hair care products, or salon or spa inventory and there are currently no specifications for these items. We currently do not derive any revenues from these purchases, but may in the future.

Design, Furniture, and Fixtures

You may purchase the cabinetry, doors, and interior signage from a supplier of your choice that has been approved by us. Currently, we only have two approved suppliers for cabinetry, one approved supplier for interior studio doors, and two approved suppliers for interior signage bearing our trademark logo. Currently, we are the only approved vendor for design services. You must use our in-house design service. Our in-house design services are for initial space planning only and exclude plans for architectural, mechanical, electrical and plumbing. We must approve the architect that you select. Currently, we have two approved vendors for architect services. We do not charge a fee for our in-house design services for the initial build-out of your location. In addition, you must also purchase additional design services from us or an approved vendor in connection with any renovations, upgrades, or modernizations of your Franchise. If we provide these services, you must pay our then-current design services fees. We estimate these fees will be between $3,500 and $5,000 under our current fee structure.

Property Management Software

You are required to subscribe to Property Management Software for accounting by way of a month-to-month sublicense for the software that we will make available to you. Currently, our provider is Rent Manager Property Software. There is a one-time set-up fee of $150 per account. Our current month-to-month sublicense fee is $99 per month for a single-user sublicense. The fee increases if you request multiple concurrent users. Currently, there is an additional $50 per month fee if you elect to utilize text-messaging services available through Rent Manager. We will automatically deduct the fees for this sublicense in the same manner that we deduct your royalty payments. We reserve the right to increase the fees at any time or require you to use alternative software as specified in the Manual.

Other Technology

You must pay a monthly Technology Fee in connection with aspects of computer systems, communications, email, technology systems, services, platforms, software, or other technology, including development and implementation of such systems that we require you to obtain from or access from or through us or our affiliates, as further detailed in Item 6. Currently, franchisees operating ten (10) or more locations are invoiced a Technology Fee at the rate of $185 per location, per month. Franchisees operating nine (9) or fewer locations are invoiced at the rate of $215 per location, per month. Your precise monthly Technology Fee may change if there are changes in any aspect of the computer system or in the technology systems, services, platforms, and software we require you to obtain or access from or through us, or in our costs regarding such technology systems, services, platforms, and software, or may vary depending on the number of locations you have open. We may make changes to the types, nature, and ultimate vendor of any aspect of the computer system or any technology systems, services, platforms, and software we require you to obtain or access from or through us.

You must subscribe to a commercial lease management software by way of a sublicense through us for the software that we will make available to you through our master account. We currently have one approved supplier. The Technology Fee currently includes this sublicense.

You must subscribe to sales or lead management software and integrated texting platform by way of a sublicense for the software that we will make available to you through our master account. The Technology Fee currently includes these sublicenses.

You must purchase digital signage and music for your locations from a supplier we have approved. Currently, we have one approved supplier for these services.

At the present time, except as set forth above, neither we nor any affiliate of ours is an approved or designated supplier of required goods or services. In the future, we or an affiliate of ours may be designated as an approved or sole supplier of goods or services to franchisees.

We and our affiliates may derive revenue or other material benefit from required purchases or leases by Franchisees. According to our financial statements, in our fiscal year ended December 31, 2025, neither we nor any of our affiliates received revenue in connection with required purchases or leases of products and services by franchisees.

We estimate that the cost of the salon equipment, cabinetry, doors, interior signage, and design services that must be purchased from designated or approved suppliers or in accordance with our specifications will represent approximately 24% of your total purchases in connection with the establishment of your business, and will represent from 2% to 5% of your ongoing expenses.

Some of our officers and staff have an indirect ownership interest in us. Otherwise, there are no approved suppliers in which any of our officers own an interest.

We and our affiliates may receive rebates from suppliers and vendors based on your purchases of products and services, promotional allowances, volume discounts and other programs. In the fiscal year ended December 31, 2025, we received $2,897.71 in rebates, of which the entire amount was contributed to the National Marketing Fund described in Item 11. For fiscal year ended December 31, 2025, our affiliates did not receive any rebates.

If you would like to purchase required items from another supplier (other than our designated supplier), you may request our "Supplier Approval Criteria and Request Form." Based on the information and samples you supply to us, we will test the items supplied and review the proposed supplier's business reputation, delivery performance, credit rating and other information. You will be required to pay our Supplier/Vendor Inspection Fee in the amount of $2,500 plus actual costs incurred by us in investigating the supplier or vendor. The additional costs are estimated to be between $1,000 and $2,000 but may be

more. The costs will include time, travel and materials associated with our reasonable efforts to investigate, inspect, test and do reasonable due diligence on the proposed supplier or vendor. We expect to complete our review and advise you of our decision within 30 days after you submit the required information. The specifications and standards for these required purchases are in the Manual. We reserve the right to disapprove any previously approved vendor whose performance falls below our standards. We will make any approvals of new vendors or revoke approval of vendors in writing based on the vendor's credit worthiness, delivery standards, and cost and will incorporate our decision in the Manual. The specifications and standards for these required purchases are in the Manual.

We do not have any purchasing or distribution cooperatives as of the date of this Disclosure Document. We may implement a centralized purchasing system in the future and we may negotiate purchase arrangements with suppliers and distributors, including price terms, for the benefit of the Sola Salons system as a whole, including us, our affiliates, and our Franchisees, in the future. We may receive rebates or volume discounts from our purchase of salon equipment, beauty supplies, hair care products or salon or spa inventory that we resell to you. We do not provide material benefits, such as renewing or granting additional franchises, to Franchisees based on their use of designated or approved suppliers.

Site Selection/Construction

You must obtain our prior written approval of your proposed business site. We must approve your real estate broker and may require you to use a broker approved by us, which may be a single approved broker nationwide.

We must approve the architect that you select. Currently, we have two approved vendors for architect services. You will be required to submit any and all construction drawings, including architectural, mechanical, electrical and plumbing for review and approval for brand standards.

We must approve the general contractor that you select to construct the improvements for your Salon and you must provide us with the construction contract and final general contractor budget, on the budget form required by us, before commencing construction. You may not remodel or make significant modifications to the Salon without our prior written approval.

You are required to obtain a site evaluation of your proposed business site. Currently, we have two approved vendors for site evaluations. You must pay the then-current services fees related to the site evaluation. We estimate these fees will be between $2,000 and $3,500.

If you elect to construct or substantially renovate a building for use as the proposed building site for the Business, you must retain, at your sole cost and expense, a Franchisor-approved independent third-party project management firm to manage the design and construction of the project. Franchisor will not manage, control, or be responsible for the design, construction, scheduling, budgeting, or completion of any such project. Franchisee acknowledges that Franchisor has no responsibility or liability for the development of any owner-developed site.

Insurance

You must, at all times, maintain insurance as follows and we must be named as an additional insured on these policies:

A. If you have employees, workers' compensation insurance in amounts prescribed by law in your territory but not less than $500,000 in coverage.

B. Fire and lightening, extended coverage, theft, vandalism and malicious mischief, flood (if the Sola Franchise is in a Designated Flood Hazard Area), and sprinkler leakage insurance on the Sola

Franchise and all fixtures, equipment, supplies and other property used in the operation of the Sola Franchise, for not less than 100% of the replacement value of the same, except that an appropriate deductible clause will be permitted.

C. Comprehensive general liability insurance and product liability insurance coverage in such amounts and upon such terms as may from time to time be customary for a salon studio rental business located in your Protected Territory, but not less than $1,000,000, insuring both you and Sola against all claims, suits, obligations, liabilities and damage, including attorneys' fees, based upon or arising out of actual or alleged personal injuries or property damage relating to the use or condition of the Sola Franchise.

D. Professional liability insurance must be maintained at all times in amounts not less than $1,000,000 per occurrence. It must protect the Sola Franchise against all professional related claims. If renters of said Sola Franchise have operations that are excluded on professional liability policy, Franchisee is responsible for ensuring that the excluded operation is covered under a separate policy.

E. Cyber insurance providing coverage for responses and defense in the case of a data breach must be maintained at all times in an amount of not less than $100,000 per occurrence.

F. Such additional insurance as may be required by the terms of any lease or mortgage for the Sola Franchise.

G. If you do not maintain the required insurance, then we may obtain it for you and you will owe us the cost of the insurance premium plus 20% of the premium amount as an administrative fee.

H. Franchisor may, from time-to-time, designate one or more approved suppliers or brokers for the required insurance coverage, and Franchisee must purchase the required insurance coverage and otherwise comply with the requirements to use such approved suppliers and/or brokers, to the extent permitted by applicable law.

Computer Requirements

We require you to use Rent Manager Property Management Software under our national account. You will purchase from us a sublicense to use the Rent Manager Property Management Software. We do not currently require you to purchase any other particular computer hardware brand to establish or operate the Business, but we do specify the standards for computer and communication equipment and Internet access. You will be required to purchase or lease certain software to use in the operation of your Sola Franchise as prescribed periodically in the Operations Manual. We reserve the right, to require you in the future, to use computer hardware or software, and other communications equipment, and to specify other computer-related and communications standards.

ITEM 9
FRANCHISEE'S OBLIGATIONS

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

	Obligation	Section in Franchise Agreement	Section in MUDA	ITEM in Disclosure Document
A	Site selection and acquisition/lease if any	Sections 8.02 & 10.02	Section 3	ITEM 11
B	Pre-opening purchases/leases	Sections 10.02 & 12.06	Section 3	ITEM 11

	Obligation	Section in Franchise Agreement	Section in MUDA	ITEM in Disclosure Document
C	Site development and other pre-opening requirements	Sections 10 & 12	Section 3	ITEM 11
D	Initial and ongoing training	Sections 8.05 & 8.06	Not Applicable	ITEM 11
E	Opening	Section 8.07	Section 3.1 Attachment A	Not Applicable
F	Fees	Section 5	Section 2	ITEM 5, 6, & 7
G	Compliance with standards and policies/Manual	Section 7.04, 12.02, 12.03, 12.04 & 12.05	Section 4.4	ITEM 11
H	Trademarks and proprietary information	Section 6 & 7	Not Applicable	ITEM 13 & 14
I	Restrictions on products and services offered	Sections 8.04, 12.06	Not Applicable	ITEM 8 & 16
J	Warranty and customer service requirements	Section 12.08	Not Applicable	Not Applicable
K	Territorial development and sales quotas	Section 4 and Attachment I	Section 3 Attachment A	ITEM 11 & 12
L	Ongoing product and service purchases	Section 12	Not Applicable	ITEM 8 & 16
M	Maintenance, appearance and remodeling requirements	Sections 10.01, 10.04 12.02, 12.03	Not Applicable	Not Applicable
N	Insurance	Section 12.07	Not Applicable	ITEM 8
O	Advertising	Section 9	Not Applicable	ITEM 11
P	Indemnification	Section 12.12	Section 7.2	Not Applicable
Q	Owner's participation/management staffing	Sections 12.04	Not Applicable	ITEM 15
R	Records and reports	Section 7	Not Applicable	Not Applicable
S	Inspections and audits	Section 11	Not Applicable	Not Applicable
T	Transfer	Section 14	Section 6	ITEM 17
U	Renewal	Section 3	Not Applicable	ITEM 17
V	Post-termination obligations	Sections 3.07, 13.03, 13.04	Not Applicable	ITEM 17
W	Non-competition covenants	Sections 7.05, 15.01	Not Applicable	ITEM 17
X	Dispute resolution	Section 16	Section 8	ITEM 17
Y	Guarantee	Section 2.03, Attachment V	Not Applicable	ITEM 10
Z	Other	Not Applicable	Not Applicable	Not Applicable

ITEM 10
FINANCING

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

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

Single Unit Franchise Agreement

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

Pre-Opening Obligations. Before you begin your Business, we will:

1. Designate your Protected Territory in writing and approve, if it meets our standards and specifications for approval, the franchise selected solely by you to be used for the operation of the Sola Franchise. (See Sections 4 and 10 of the Franchise Agreement).

2. Provide you with access to an electronic copy of our confidential operating Manual, which contains mandatory and suggested specifications, standards, operating procedures and rules. The Manual is confidential and remains our property. We may modify the Manual from time to time, but the modification will not alter your status and rights under the Franchise Agreement. (See Section 7.04 of the Franchise Agreement). We have included a copy of the Table of Contents of our Manual as Exhibit G to this Disclosure Document. The Manual contains 141 pages.

3. Provide advice about selecting and analyzing a site for the Franchise. Your site must be at least 4,200 square feet. Site selection is your responsibility, but we will assist you in the franchise selection process by considering population density, traffic patterns, and proximity of the proposed site to other Sola Salons or any other reasonable criteria. We will use our best efforts to approve or disapprove your proposed site within 30 days after we receive notice from you of your proposed site. (See Section 10.02 of the Franchise Agreement). If you enter into a Multi-Unit Development Agreement ("MUDA") with us, then upon execution the MUDA, we will designate a non-exclusive Development Area within which you will develop and establish franchised locations. You must execute our then-current form of franchise agreement for each franchised location to be developed under a MUDA. For each franchised location under a Franchise Agreement executed pursuant to a MUDA, we will approve the site, and provide the site selection assistance, in accordance with such Franchise Agreement as summarized in this Item 11 and in Item 12. (See Sections 1.1 and 3.1 of MUDA.)

4. Upon your request, provide you advice about the negotiation of the lease or purchase of a location for your Sola Franchise, which will be leased or purchased by you from independent third parties. We do not own premises that are then leased to you. (See Section 8.02 and 10.02 of the Franchise Agreement)

5. Provide information regarding our pre-approved salon equipment vendors, design firms and beauty supplies for your opening inventory and supplies used in the Business. We do not deliver to or install any of these items in your Business.

6. Within 60 days of your signing the Franchise Agreement, or any other time as may be mutually agreed upon, train you as follows:

TRAINING PROGRAM

Prior to Franchisee Onboarding & Development and Sales & Operations training, or any other time as may be mutually agreed upon, train you as follows:

Introduction to Franchise Operations

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Introduction to the Sola Franchise Business	Minimum of 1.5 Hour	None	Virtual Courses

Within 60 days of your signing the Franchise Agreement, or any other time as may be mutually agreed upon, train you as follows:

Franchisee Onboarding & Development Training

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Orientation and Industry Overview	Minimum of 1 Hour	None	Lakewood, Colorado; or virtual
Site Selection, Commercial Leasing, Design, and Construction	Minimum of 2.5 Hours	None	Lakewood, Colorado; or virtual
Marketing and Promotion	Minimum of 1 Hour	None	Lakewood, Colorado; or virtual
Market Research	Minimum of 1 Hour	None	Lakewood, Colorado; or virtual
Systems and Platforms	Minimum of 30 Minutes	None	Lakewood, Colorado; or virtual
TOTALS	**Minimum of 6 Hours**		

7. Within 60 days of your selecting a site for your Sola Franchise, or any other time as may be mutually agreed upon, train you and a Manager as follows:

Sales & Operations Training

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Orientation and Overview	Minimum of 1 Hour	None	Lakewood, Colorado; or Virtual
Marketing and Promotion	Minimum of 1 Hours	None	Lakewood, Colorado; or Virtual
Operations and Sales	Minimum of 7 Hours	None	Lakewood, Colorado; or Virtual
Back Office Systems and Technology Platforms	Minimum of 1 Hours	None	Lakewood, Colorado; or Virtual
TOTALS	**Minimum of 10 Hours**		

Our training is administered and directed by Tricia Cremeans, our Director of Learning and Development, who has more than 8 years' experience in various capacities relating to education and training (including 9

years with Sola in corporate, education and training capacities). Ms. Cremeans will be assisted by other members of Sola's staff who have at least 12 months of experience in their field of work.

Training materials will consist of the Operations Manual, handouts, webinars or e-learning, and live instruction. We conduct our training program every twelve weeks, but we reserve the right to hold training more or less often. You or your designated Manager must attend training, but we do not charge an additional fee for this training or service unless more than two persons are attending. You will, however, be required to pay the travel and living expenses for you, your designated Manager, and your employee(s) who attend training. All training, except any on-site training, will be held at our corporate headquarters in Lakewood, Colorado, virtually, or at another designated location. You must complete this training to our satisfaction or repeat this training, at no cost, prior to commencing operation of your Sola Franchise. After satisfactorily completing this initial training, there is no mandatory training requirement, however, you may be required to attend mandatory conferences and participate in any continuing advanced training that we may choose to offer in the future (See Item 11 and Sections 8.04 and 8.05, Franchise Agreement).

8. Approve, if it meets our standards and specifications for approval, plans submitted for the design of your Franchise. Construction or remodeling, if needed, should begin as soon as possible after signing the Franchise Agreement, but, in any case, will not begin later than twelve months after signing the Franchise Agreement. You must purchase cabinetry, doors and interior signage, and design services from our approved supplier(s) (See Item 8). We must approve your exterior signage. You must pay for construction or remodeling and all other costs associated with compliance and permits. Our approval means that the site and plans meet minimum specifications and is not a warranty for their appropriateness. (See Section 10 of the Franchise Agreement).

9. Unless otherwise agreed to in writing by the parties, you must open your Initial Franchise unit no later than fourteen (14) months after you sign a Franchise Agreement. The factors that affect this time are the ability to obtain a building or lease, obtain general business permits, training, financing or building permits, zoning and local ordinances, weather conditions, shortages, and installation of equipment, fixtures and signs. Our assistance does not include conforming the premises to local ordinances and building codes or obtaining any required permits. Unless otherwise agreed to in writing by the parties if you do not make reasonable efforts to open your franchise by the end of fourteen (14) months, we may terminate the Franchise Agreement and retain all monies received. (See Section 10.01, Franchise Agreement).

Schedule for Opening

It is estimated that the length of time between the signing of the Initial Franchise Agreement and the opening of your Business will usually be about nine (9) to fourteen (14) months. Factors affecting this length of time include financing arrangements, property lease terms, construction or conversion requirements, and scheduling and completion of the training program.

If you enter into a Multi-Unit Development Agreement ("MUDA") with us and unless otherwise agreed to in writing, you will be required to sign our MUDA (Exhibit I) and agree to open your additional units upon a set schedule. Your failure to meet the development schedule is a default under your MUDA.

Two (2) Unit MUDA: You agree to open the first unit within 14 months and the second unit within 26 months. In no event, will the opening of all of the units exceed 26 months, or 2.2 years.

Three (3) Unit MUDA: You agree to open the first unit within 14 months, the second unit within 26 months and the third unit within 38 months. In no event, will the opening of all of the units exceed 38 months, or 3.2 years.

Six (6) Unit MUDA: You agree to open the first unit within 14 months, the second unit within 26 months,

the third unit within 38 months, the fourth unit within 50 months and the fifth and sixth units within 62 months. In no event, will the opening of all of the units exceed 62 months, or 5.2 years.

Twelve (12) Unit MUDA: You agree to open the first unit within 14 months, the second unit within 26 months, the third and fourth units within 38 months, the fifth and sixth units within 62 months, the seventh and eighth units within 74 months, the ninth and tenth units within 86 months, and the eleventh and twelfth units within 98 months. In no event, will the opening of all of the units exceed 98 months, or 8.2 years.

You must open and begin operating your Business by the required opening deadline. If you fail to begin operations by the required opening deadline, we may terminate the Franchise Agreement or MUDA. Alternatively, you may request a six-month extension of your required opening date for a particular Business in exchange for payment of a $5,000 Extension Fee, which request we may grant or deny at our sole option. If we grant your extension request and you are party to both a Franchise Agreement and MUDA, you will pay only a single Extension Fee in connection with a particular Business' specific opening deadline; that is, you will not owe separate extension fees under the Franchise Agreement and MUDA in connection with the extension of a specific deadline. However, for the avoidance of doubt, an extension only applies to a single deadline and does not extend or change the rest of the Development Schedule.

During the operation of the franchised business, we will:

1. Offer you a reasonable amount of continuing advisory services by telephone during normal business hours. We may also provide additional trainings or conferences, for which you may incur a fee. We may also provide to you visits by our field representative, but any additional on-site consultation or advisory services you request may incur a fee. (See Sections 8.01, 8.05, and 8.06 of the Franchise Agreement).

2. We will include information about your Sola Franchise on our website. (See Section 8.11 of the Franchise Agreement).

3. Provide marketing, promotional materials, and services to you. Materials provided may include video and photography, copy-ready print marketing materials, posters, mailers, banners social media graphics and copy, digital advertising collateral, and miscellaneous items. You will receive one sample of each at no charge. If you want additional copies you must pay duplication costs. We may use both outside advertising and marketing agencies and internal staff to create advertising. You may develop marketing materials for your own use, at your own cost. We must approve the marketing materials in advance and in writing within fifteen days from receipt. We reserve the right to utilize marketing and photography/videography developed by you for the use of all Franchisees without any payment or other compensation to you. (See Section 9.02 of the Franchise Agreement).

4. We may hold periodic regional or national conferences to discuss on-going changes in the industry, operational techniques, studio rental developments, training, bookkeeping, accounting, advertising programs and new service procedures. We may require you to attend these conferences. We may charge a conference fee for these events. If we charge a conference fee, you will be required to pay the fee regardless of your attendance at the conference (See Item 6). You must pay all of the travel and living expenses for you and any other employees who attend. These conferences will be held at our corporate headquarters or at another location chosen by us. We estimate the cost of the travel and living expenses to attend the conferences to be between $1,500 and $3,000. We may provide other trainings/conferences from time to time, and you may be required pay an Additional Training Conference Fee for attending these additional trainings/ conferences based upon the direct costs to us of retaining speakers and other direct expenses associated with the conference. You must pay all of the travel and living expenses for you and any other employees who attend. We will not receive any net income from these conferences. (See Section 8.05 of the Franchise Agreement).

5. You are also required to participate in any continuing advanced training which we may choose to offer in the future ("Continuing Advanced Training"). The Continuing Advanced Training may be provided by various methods, including by telephone, SKYPE type video, e-mail, or webinars or distance learning. We do not charge any fee for the Continuing Advanced Training. (See Section 8.05 of the Franchise Agreement).

Marketing Programs

Local

At the present time, you are required to market on a local basis as an individual Sola Franchise or by local marketing agencies hired by you. You are required to spend a minimum of three thousand six hundred dollars ($3,600) on local advertising, marketing, and promotion on an annual basis in your Protected Territory. Marketing and promotion costs include but are not limited to: mailers to potential customers, advertising, and social media and digital marketing. (See Section 9.02 of the Franchise Agreement). In addition to your annual local marketing and promotion requirement, you must market and promote your Business for three (3) months prior to opening and during the first two (2) months after opening your Business. You must pay us an additional fee of $20,000 to direct a marketing campaign to promote the Business in your individual market ("Market Introduction Fee") (See Item 7).

We are not required to spend any amount on advertising in your Protected Territory or Development Area.

There are no restrictions on your marketing, except that you may not advertise independently on the World Wide Web (See Sections 4.03 and 9.01 of the Franchise Agreement) and any advertising or marketing materials must be approved by us prior to your use of such materials. We will include your Business on our website.

Multi-Area Marketing Programs

You must participate, at your sole cost and expense, in any national, international, regional, and/or multi-area marketing programs we require (collectively, "Multi-Area Marketing Program(s)" or "MAM Program(s)"). MAM Programs will be administered and/or directed by our marketing and accounting staff. In any given month, your combined expenditures in connection with a MAM Program and required monthly contribution to the National Marketing Fund (discussed below) will not exceed 2% of your Gross Revenue. MAM Programs may require your cooperation and participation, including refraining from certain channels of marketing and distribution, and payment of commissions, referral fees, or other amounts to us, our affiliates, or third parties. We reserve the right to require you to pay a fee to us, in an amount we determine at our sole option subject only to the combined monthly cap noted above, in connection with MAM Programs. Any such fee will be due at the same time and manner as the Royalty Fee. We will use and direct amounts collected in connection with a MAM Program in our sole determination and we may use such amounts to reimburse our costs and expenses incurred in administering or directing such MAM Program. We have no fiduciary duty to you regarding any MAM Program or your expenditures or payments in connection with any MAM Program. We have no obligation to ensure that any particular franchisee benefits directly or pro rata from any MAM Programs or that any expenditures related to MAM Programs are equivalent or proportionate to any individual franchisee's payments or expenditures related to such MAM Programs.

National Marketing Fund

You must contribute to the National Marketing Fund ("Fund") in an amount we designate (currently 1.5% of Gross Revenue), which contribution amount will not exceed 2% of your Gross Revenue. Your combined total of contributions to the Fund and any required expenditures in connection with a MAM Program will not exceed 2% of your Gross Revenue in any given month. Your monthly contribution to the Fund is due

at the same time and manner as the Royalty Fee. We will hold contributions to the Fund in a separate bank account. The Fund will be administered by Sola's marketing and accounting staff. All company-owned and affiliate-owned Sola Salons will be required to contribute to the Fund on the same basis as franchisees. We will spend the contributions to the Fund in our discretion. We have no fiduciary duty to you regarding the Fund or your contributions to the Fund. We have no obligation to make expenditures for franchisees in their area or territory or that are equivalent or proportionate to any individual franchisee's contribution to the Fund or ensure that any particular franchisee benefits directly or pro rata from the placement of advertising or deployment of marketing purchased with money from the Fund. If the Fund operates at a deficit or require additional funds at any time, we reserve the right to loan such funds to the Fund on any terms we determine. An unaudited annual financial statement of the Fund will be prepared within 120 days of the close of our fiscal year and will be available to any Franchisee upon written request.

The Fund is intended to maximize general public recognition and acceptance of the Sola brand, increase business, and enhance the collective success of all salons operating under the System. We will administer contributions to the National Marketing Fund in our sole determination for the creation and development of marketing, advertising, promotions, and related programs and materials, including electronic, print, and internet media, as well as the planning and purchasing of national, regional, and/or local advertising. We will direct all advertising and marketing programs funded by the Fund, including but not limited to research methods, branding, creative concepts and materials, sponsorships, and endorsements, selection of geographic and media markets, and media placement and allocation thereof. We may reimburse our self from the Fund for its expenses in administering the Fund or any MAM Program(s), including expenses related to third-party services, in-house services, contractors, employees and other costs related to the managing the Fund and the collecting Fund contributions. The Fund or any MAM Program(s) may be used to satisfy any and all costs of maintaining, administering, directing and preparing advertising or marketing, including, without limitation, (a) the costs or preparing and conducting marketing campaigns intended to enhance the brand, including marketing, advertising, or promotions that are directed at consumers, salon professionals or general business professionals such as lenders to franchisees, landlords and beauty industry participants, (b) digital marketing, (c) social media marketing, (d) in-store and point of purchase marketing, (e) public relations activities or events, intended to enhance the brand, that are directed at consumers, salon professionals or general business professionals such as lenders to franchisees, landlords and beauty industry participants, (f) employing or engaging advertising and/or marketing personnel, contractors or agencies, (g) development, enhancement and maintenance of Sola-sponsored or promoted websites and mobile applications, (h) costs incurred by Sola for personnel and other departmental costs for marketing purposes, (i) Sola programs and differentiators relating to education and support, (j) technologies and platforms used by Sola franchisees and Customers, and (k) other internal or administrative costs, expenses, or overhead caused by or related to the collecting, administering and managing the Fund or any MAM Program(s) or creating, preparing, distributing, monitoring and managing marketing related marketing or advertising programs or campaigns, websites and mobile applications.

We will not use the Fund or any MAM Program(s) for advertising that is principally a solicitation for the sale of Sola Franchises, but we reserve the sole right to pursue any franchisee or business opportunity that results from any MAM Program or any use of the Fund, including marketing, promotional, public relations, and advertisement activities. We reserve the right to include notations in any advertisement or marketing platform, including websites or mobile applications, that Sola Franchises are available (or similar phrasing) along with contact forms or informational pages.

In the fiscal year ending December 31, 2025, we spent approximately 53.1% of the Fund on acquisition based marketing efforts, including asset creation, technology, social media and digital advertising, and local marketing direct support; 14.6% of the Fund on cross-platform marketing strategies, including the Sola website management and hosting, asset creation, community events, Sola Pro app and live education (the Sola Sessions); 0.3% of the Fund on retention marketing efforts, including social media, communications, brand ambassador engagement (Faces of Sola) and digital education; 3.9% of the Fund on national marketing efforts, including ongoing PR and paid industry media, digital and social media advertising,

consulting and strategy, and industry events and sponsorships; and 28.1% of the Fund on administrative overhead and payroll. Of the total Fund spend set forth in the administrative overhead and payroll category above, 69% was spent to offset salaries and wages of personnel involved in administering the Fund. Any unspent contributions to the Fund are rolled over to the next fiscal year.

Regional Advertising Cooperative

We may establish a Marketing Cooperative in a geographic area in which two or more Sola Salons are located. The Marketing Cooperative's members include all Studios operating in the geographic area, including those operated by us and our affiliates, if applicable. We may require you to join a Marketing Cooperative existing or established in a geographic area encompassing your Sola Salon Studio. We will determine how any Marketing Cooperative is organized and governed, but the Marketing Cooperative's members are responsible for its administration and determination of contribution levels, provided your required contribution to the Marketing Cooperative will not exceed 2% of your Sola Salon Studio's location's monthly Gross Revenue. Each Marketing Cooperative will operate under written governing documents prepared by us or our designee. Such documentation will be made available to members of the Marketing Cooperative upon reasonable request. All material decisions of the Marketing Cooperative, including contribution levels, will require the affirmative vote of at least 51% of all Sola Salons operating within the Marketing Cooperative's area (including those that we and our affiliates operate, if any), with each Sola Salon Studio receiving one vote. We may form, modify, change, dissolve, or merge Marketing Cooperatives. Funds contributed to a Marketing Cooperative will not be utilized to solicit new franchise sales. Any fees you pay to a Marketing Cooperative will count towards your minimum local advertising obligation, though the fees imposed by the Marketing Cooperative may exceed your required minimum local advertising obligation.

Other Advertising Information

We have the right to form, change, dissolve, or merge franchisee advisory council(s). We have formed and periodically meet with a council of Sola franchisees, the Sola Franchise Advisory Board ("SFAB")"to provide us with general input. Members of the SFAB are elected by existing Franchisees. We give due consideration to all input from the council but we retain the ultimate decision-making authority and responsibility for all matters. If we submit a matter for approval by the SFAB and that matter is approved by a majority vote of the SFAB, that approval will be fully binding on you.

We have formed and periodically meet with a council of Sola franchisees ("Sola Marketing Committee") to provide us with input on marketing and advertising. Members of the Sola Marketing Committee are selected by the SFAB. We give due consideration to all input from the SFAB, but we retain the ultimate decision-making authority and responsibility for all matters.

Computer Systems, Proprietary Software, and Internet Access

We do not currently require you to purchase any particular brand of computer hardware to establish or operate the Business, but we do specify the standards for computer and communication equipment and Internet access. The minimum hardware requirement is a PC with 4 GB RAM and 128 GB Hard Drive. This hardware may be obtained from any computer reseller such as Staples, Office Depot or Best Buy and will cost from $1,000 to $2,000.

We require you to obtain or access aspects of the computer system or other technology systems, services, platforms, and software from or through us. In exchange you must pay us a monthly Technology Fee, as further detailed in Item 6. Currently, franchisees operating ten (10) or more locations are invoiced a Technology Fee at the rate of $185 per location, per month. Franchisees operating nine (9) or fewer locations are invoiced at the rate of $215 per location, per month. Your precise monthly Technology Fee may change depending on the number of locations you have open. The Technology Fee will provide you

with access to our required commercial lease management software, sales or lead management software, and learning management software. The Technology Fee will be in addition to the Property Management Software fee. We may make changes to the types, nature, and ultimate vendor of any aspect of the computer system or any technology systems, services, platforms, and software we require you to obtain or access from or through us or our affiliates. Your precise monthly Technology Fee may change if there are changes in any cost or aspect of the technology systems, services, platforms, and software we require you to obtain or access through us or our affiliates, or in the costs regarding such technology systems, services, platforms, and software.

We also require you to purchase a month-to-month sublicense to use property management software under our national account for the software that we will make available to you. You are currently required to use the Rent Manager Property Management Software. There is a one-time set-up fee of $150 per account. Our current month-to-month sublicense fee is $99 per month for a single-user sublicense. The fee increases if you request multiple concurrent users. Currently, there is an additional $50 per month fee if you elect to utilize text messaging services available through the software. We will automatically deduct the fees for this sublicense in the same manner that we deduct your royalty payments. We reserve the right to increase the fees at any time. You must provide us access to the information contained in the software over the Internet. However, we will be restricted to the information relating only to your Sola Franchise. Sola has the contractual right to pull the necessary data from your computer, but as a practical matter would be unable to do so without your cooperation. Sola will not have the right to access other types of data on your computer and does not have the ability to access it independently. Neither we nor our affiliates have any obligation to provide ongoing maintenance, repair, upgrades or updates to any computer system or software.

We reserve the right to specify computer hardware or software standards in the future. You must have access to the Internet, have an electronic mail address and periodically check your electronic mailbox and the portion of our website devoted to franchise owners. We have the sole right to market and sell on the Internet and use the Marks on the Internet, including all use of websites, domain names, URLs, directory addresses, email addresses, metatags, linking, advertising, co-branding and other arrangements, and in all other forms of electronic media. You may not separately register any domain name, or any portion of a domain name containing the Marks or participate or market on any website or other form of electronic media (including social technology, social media and social networking platforms) using the Marks unless you first obtain written approval from us. Your general conduct on the Internet or other forms of electronic media, including your use of the Marks or any advertising, is subject to the terms and conditions of the Franchise Agreement and any other rules, requirements or policies that we may identify from time to time.

You may be required to upgrade your hardware and/or software in order to utilize the computerized system as technological advances require. You will be responsible for the cost of such upgrades. You will not be required to upgrade your hardware or software more often than once a year, at a maximum cost of $1,000.

You are solely responsible for protecting yourself from viruses, computer hackers, and other communications and computer-related problems, and you may not sue us for any harm caused by such computer-related problems. You must also take reasonable steps to verify that any person or entity upon whom you rely is reasonably protected. This may include establishing firewalls, access code protection, anti-virus systems, and use of backup systems.

ITEM 12
TERRITORY

If you execute a MUDA, you will be assigned a geographic area ("Development Area") within which you will be granted the right and obligation to develop and establish the agreed-upon number of franchised locations under a prescribed Development Schedule. The size of your Development Area may range from a portion of a city or an unincorporated area to a single or multi-county or single state area, and will be determined based on the number of franchised locations we grant you the right to develop and establish

under the MUDA, and the demographics of the general geographic area where we mutually agree you will be opening these locations. Your Development Area will be defined in Attachment A to the MUDA. You must execute our then-current form of franchise agreement for each franchised unit to be developed under the MUDA within the Development Area. We will review and accept the site for each franchised unit to be developed in accordance with the Franchise Agreement for such franchised unit and our then-current site selection criteria, as summarized below.

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

Franchisor will offer you one of three different protected territories ("Protected Territory"): a one-half (.5) mile radius around your unit; a one (1) mile radius around your unit; or a two (2) mile radius around your unit. The Protected Territory will be determined by us upon the designation of the address of the Premises, in our sole determination, based on several factors, including population density, number of households and businesses in the area, and other geographic features of the area. Your Protected Territory will be defined in Attachment I of the Franchise Agreement.

Each Franchised unit purchased will operate from one location that must be accepted by us. You must submit proposals for the location within ten (10) months of signing the Franchise Agreement. We will accept or reject your proposed site within thirty (30) days after we receive notice from you of your proposed site. You may also request our site selection services. You must receive our permission and pay a Relocation Fee of $7,500 to us before relocating your franchise. We will grant approval to relocate within your Protected Territory (and not infringing on the Protected Territory of others) if you are in compliance with the Franchise Agreement and/or the MUDA, you have paid all money owed to us and/or our affiliates, and the proposed location meets our site selection criteria as specified in the Manual.

Neither Sola, nor any affiliate, will operate, a Salon using the Marks you are authorized to use nor grant franchisees the right to operate a Salon using the Marks you are authorized to use within your Protected Territory, but Sola, its affiliate and its franchisees have the right to operate a Business using the Marks anywhere outside your Protected Territory. Neither Sola, nor any affiliate currently plan to operate or franchise a business under a different trademark that sells or will sell goods or services similar to those you will offer. Unless otherwise agreed to in writing by the parties, the boundaries of your Protected Territory will not be adjusted during the Term regardless of whether the population of your Protected Territory increases or decreases over time.

Your Protected Territory does not extend to, and you may not advertise independently on, the Internet or World Wide Web. We will maintain Sola Salon Studio web pages that will include information regarding your Sola Franchise. You may not solicit or advertise to customers of another Sola Salons franchisee (other than general solicitation through direct mail and social media advertising across large, multiple geographic areas) and your advertising must be approved by us and cannot be used without the express written permission of Franchisor.

There is no minimum sales quota; however, there is a minimum royalty fee to encourage development of business in your territory. The minimum monthly royalty fee of $500 is required. Failure to pay the royalties or minimum royalty is a material breach of the Franchise Agreement and may result in termination.

You do not receive the right to acquire additional franchises within your area or any contiguous area by this agreement alone. Each Franchise Agreement is a separate and distinct transaction between you and us. We intend to develop a strong system of multi-unit owners. You are encouraged to purchase franchise rights to operate additional franchises within or outside your local trade area. You do not receive any rights to use any other channel of distribution for our products or services without our written consent.

We and our affiliates may sell products under the Marks within and outside your Protected Territory through any method of distribution other than a dedicated Sola location, including, sales through such channels of distribution as the Internet, catalog sales, telemarketing, or other direct marketing sales (together, "alternative distribution channels"). You may not use alternative distribution channels to make sales outside or inside your Protected Territory except as described in the following paragraph and you will receive no compensation for our sales through alternative distribution channels except as described in the following paragraph.

We and our affiliates can use alternative distribution channels to make sales within your Protected Territory of products or services under trademarks different from the Marks you will use under the Franchise Agreement.

We reserve the right, among others:

1. to own, franchise, or operate Sola Franchises at any location outside of the Protected Territory, regardless of the proximity to your Franchised unit;

2. to use the Marks and the System to sell any goods or services, including salon equipment or services, or beauty supplies similar to those which you will sell, through any alternative distribution channels within or outside of the Protected Territory. This includes, but is not limited to, other channels of distribution such as television, mail order, catalog sales, wholesale sale to unrelated franchises, or over the Internet. We exclusively reserve the Internet as a channel of distribution for us, and you may not independently market on the Internet or conduct e-commerce;

3. to purchase or be purchased by, or merge or combine with, any businesses, including a business that competes directly with your Franchise, wherever located; and

4. to implement multi-area marketing programs which may allow us or others to solicit or sell to customers anywhere. We also reserve the right to issue mandatory policies to coordinate such multi-area marketing programs.

5. to use, license and franchise the use of trademarks or service marks that are not the same or similar to the Marks, whether in alternative channels of distribution or at any location including within the Protected Territory, in association with operations that are the same as, similar to, or different than Sola Franchises.

ITEM 13
TRADEMARKS

The Franchise Agreement grants you a license to operate a Sola Franchise under the Mark "Sola Salon Studios," "Sola Salons," and to use other future Marks we authorize.

SSS LLC owns the following Marks on the Principal Register of the United States Patent and Trademark Office ("USPTO"). SSS LLC has renewed or intends to renew the registrations for the Marks listed below. All required affidavits have been filed.

Mark	Registration Number	Registration Date
Sola Salon Studios	3,139,111	September 5, 2006

Mark	Registration Number	Registration Date
Your Life, Your Style	4,589,764	August 19, 2014
Sola Salon Studios	4,718,816	April 14, 2015
Sola	4,718,817	April 14, 2015
	4,788,561	August 11, 2015
	4,784,450	August 4, 2015
SOLAGENIUS	5,452,423	April 24, 2018
RUN YOUR SOLA LIKE A BOSS	5,772,511	June 11, 2019

Mark	Registration Number	Registration Date
	6,872,824	October 11, 2022
	7,044,445	May 2, 2023

There is no currently effective determination of the USPTO, the Trademark Trial and Appeal Board, the trademark administrator of this state or any court, or any pending interference, opposition, or cancellation proceeding, or any pending material litigation involving the Marks that is relevant to your use of these Marks.

No currently effective litigation affects our use or ownership rights in a trademark. There are no currently effective agreements that significantly limit our rights to use or license the use of the Marks listed in this section in a manner material to the franchise.

Our predecessor, SFC, assigned to us its unrestricted, perpetual, exclusive right and license from SSS LLC to use the Mark "Sola Salon Studios" and any other future Marks owned by SSS LLC (Trademark License Agreement). The Trademark License Agreement grants us the right to use the Marks for the purpose of sublicensing the Marks to our franchisees and fulfilling our obligations under the Franchise Agreement. You must indicate, as required in the Franchise Agreement and specified in the Manual, that you are an independent operator of the Sola Franchise and will use the appropriate Marks as indicated by us. The Trademark License Agreement may be terminated only for failure to cure any default under the Trademark License Agreement. However, in the event of such termination, you will still be allowed to use the Marks until the end of the term and any renewal term of your Franchise Agreement.

You must follow our rules when you use any of the Marks. You may not use any of the Marks alone or with modifying words, designs or symbols as part of a corporate name or in any form on the Internet, including, but not limited to URLs, domain names, email addresses, locators, links, metatags or search techniques except as we license to you. You may not use any of the Marks in connection with the sale of an unauthorized product or service or in a manner not authorized by us in writing. Guidelines regarding proper trademark use and notices are set forth in the Manual and will be updated from time to time in our discretion.

We have the right to control any administrative proceedings or litigation involving a trademark licensed by us to you. You must notify us within three days of when you learn about an infringement of or challenge to your use of our Marks. We will take the action necessary, in our sole and absolute discretion, to protect the unauthorized use of our Marks, which may include payment of reasonable costs associated with the action. We will indemnify you for any claims of infringement or challenges from use of Marks and will be solely for the defense and the cost thereof.

You must modify or discontinue the use of a Mark if we modify or discontinue use. The use of a new or modified trademark may be required, and you may be required to replace existing signs using new signs displaying our new or modified trademark. If this happens, we will reimburse you for your tangible cost of

compliance (for example, changing signs). You must not directly or indirectly contest our right to our Marks, trade secrets or business techniques that are part of our business.

We do not know of any infringing uses that could materially affect your use of our Marks. You should understand that there could be other businesses using trademarks, trade names, or other commercial symbols similar to our Marks with superior rights to our rights. Before starting your Sola Franchise, you should research this possibility, using telephone directories, trade directories, Internet directories, or otherwise in order to avoid the possibility of having to change your Sola Franchise name.

ITEM 14
PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

Patents and Copyrights

There are no pending patent applications that are material to the franchise. We hold no patents and have no pending patent applications. We have registered no copyright with the United States Copyright Office. However, we claim copyrights on certain forms, advertisements, promotional materials and other written materials. We also claim copyrights and other proprietary rights in the Sola's Confidential Operating Manual.

There are no agreements currently in effect that significantly limit your right to use any of our copyrights. Also, there are no currently effective determinations of the USPTO, the U.S. Copyright Office (Library of Congress) or any court pertaining to or affecting any of our copyrights discussed above. As of the date of this Disclosure Document, we are unaware of any infringing uses of or superior previous rights to any of our copyrights, which could materially affect your use of them in any state.

Your and our obligations to protect your rights to use our copyrights are the same as the obligations for Marks described in Item 13 of this Disclosure Document.

Confidential Information

You may never, during the Initial Term, any Renewal Term, or after the expiration or termination of the Franchise Agreement, reveal any of our confidential information to another person or use it for any other person or business. You may not copy any of our confidential information or give it to a third party except as we authorize. Each of your owners, shareholders, members, officers, or directors who perform work for the business or who have access to our confidential information must execute our then-current form of Nondisclosure and Noncompetition Agreement, the current form of which is attached to this Disclosure Document as Exhibit H.

You are responsible for ensuring that your manager, employees and contractors do not disclose our confidential information. Each of your managers, employees, or contractors who have access to our confidential information must execute the then-current form of Nondisclosure Agreement which is attached to this Disclosure Document as Exhibit H-1 prior to accessing confidential information. Should such an employee or contractor wish to attend a training presented by Franchisor or otherwise access Franchisor's confidential information, then Franchisor may require that such employee or contractor first sign the then-current form of Nondisclosure Agreement which is attached to this Disclosure Document as Exhibit H-1.

Our confidential information will include services, technologies and procedures relating to the operation of a Sola Salon Studio; systems of operation, services, programs, products, procedures, policies, standards, techniques, requirements and specifications which are part of the Sola System; the Manual: methods of advertising and promotion: instructional materials; and other matters.

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

You or a fully trained and qualified manager ("Manager"), who has completed our training program, must directly supervise and participate in the actual day-to-day operation the Sola Franchise on a full-time basis. Neither you nor your Manager may have an interest or business relationship with any of our business competitors. If you are an entity, we do not require that your designated Manager own an equity interest in such entity. Each of your owners, shareholders, members, officers, or directors who perform work for the business or who have access to our confidential information must execute our then-current form of Nondisclosure and Noncompetition Agreement, the current form of which is attached to this Disclosure Document as Exhibit H.

You are responsible for ensuring that your Manager, employees, and contractors do not disclose our confidential information. Each of your managers, employees, or contractors who have access to confidential information must execute the then-current form of Nondisclosure Agreement, which is attached to this Disclosure Document as Exhibit H-1 prior to accessing confidential information. Should such an employee or contractor wish to attend a training presented by Franchisor or otherwise access Franchisor's confidential information, then Franchisor may require that such employee or contractor first sign the then-current form of Nondisclosure Agreement which is attached to this Disclosure Document as Exhibit H-1. Other than the above, we make no other recommendations and have no other requirements regarding employment or other written agreements between you and your employees.

If you are a business entity, we may require each of your officers, directors, shareholders, partners, and members, plus any individual who owns, directly or indirectly, a 20% or greater interest in you to sign the Guaranty and Assumption of Franchisee's Obligations assuming and agreeing to discharge all of your obligations and comply with all restrictions under the Franchise Agreement. We may also require that Spouses of the Franchisee, who may not be involved in the franchised business or Multi-Unit Development Agreement must be bound to the Franchise Agreement by signing the Guaranty and Assumption of Franchisee's Obligations (See Attachment V to the Franchise Agreement).

ITEM 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You will offer to license salon studio spaces, rooms, or studios to salon professionals for only those services that are authorized and approved by Sola. You are not restricted in your selection of the salon professionals to whom you may offer studio space, booths, rooms, or other rentals provided such individuals are properly licensed in your state. You and your salon professionals will offer only those products and services that are authorized and approved by Sola. Sola reserves the right, in its sole discretion, to change the types of authorized products and services that you may offer upon reasonable notice to you. There are no contractual limits on Sola's right to make any such changes, but Sola will not make changes lightly. Sola reserves the right to set maximum prices for use with multi-area marketing and special price promotions.

If we require you to purchase salon equipment and beauty supplies, you must do so from our designated suppliers. Sola reserves the right to designate alternative vendors from whom you will purchase salon equipment and beauty supplies.

ITEM 17
RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

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

THE FRANCHISE RELATIONSHIP

	Provision	Section in Franchise Agreement	Summary For Franchise Agreement
A	Length of the franchise term	Section 3.01	10 years.
B	Renewal or extension of term	Section 3.02	If you are in good standing, you can renew for one successive period of ten 10 years.
C	Requirements for franchisee to renew or extend	Section 3	Sign new agreement, give timely notice of intent to renew, not be in default, not have been in material breach previously, be current in payments, complete (or enter into an agreed upon schedule to complete) required refurbishments or modernizations, pay the Renewal Fee. You may be asked to sign a new Franchise Agreement with materially different terms and conditions than your original contract, but the boundaries of the territory will remain the same, and the Continuing Royalty on renewal will be no greater than Royalties that we impose on similarly-situated renewing franchisees.
D	Termination by franchisee	Section 13.01	Breach by us of material provision and failure to cure following proper notice (subject to state law).
E	Termination by franchisor without cause	None	None
F	Termination by franchisor with cause	Section 13.02(a) & (b)	We can terminate if you commit any one of several violations with a written 30 days' notice and for certain violations without any notice. We will not terminate your franchise agreement based on the default or termination of a separate agreement between you and us.

	Provision	Section in Franchise Agreement	Summary For Franchise Agreement
G	"Cause" defined - curable defaults	Section 13.02(a)	You have 30 days to cure, including failure to comply with the System, failure to timely open and begin operating, non-payment of fees and other obligations, failure to comply with federal, state or local laws or regulations, certain breaches of the agreement, failure to complete training as required, loss of possession of your business, affecting an unapproved transfer, or liquidating or consolidating without our approval.
H	"Cause" defined - non-curable defaults	Section 13.02(b)	Non-curable defaults include misrepresentation by you, failure to complete initial training, bankruptcy, insolvency, or appointment of receiver, abandonment, trademark misuses, unauthorized disclosure, unapproved transfers, or repeated noncompliance. (Termination upon bankruptcy may not be enforceable under U.S. Bankruptcy Law.)
I	Franchisee's obligations on termination/nonrenewal	Sections 3.07, 13.03, 13.04	Obligations include complete de-identification, non-competition, return of confidential or critical business information, payment of amounts due, and, upon Franchisor's election, cooperation regarding assignment of the lease of the premises, equipment, or trade fixtures, and/or sale of Franchise's assets, and payment of liquidated damages to us if the Franchise Agreement terminated due to your default or if you improperly terminate the Franchise Agreement.
J	Assignment of contract by franchisor	Section 14	No restriction on our right to assign.
K	"Transfer" by franchisee - defined	Sections 1.23, 14.03	Includes transfer of contract or assets or ownership change.
L	Franchisor approval of transfer by franchisee	Sections 14.04-14.08	We have the right to approve all transfers.

	Provision	Section in Franchise Agreement	Summary For Franchise Agreement
M	Conditions for franchisor approval of transfer	Section 14.04	Franchise must be open for business to the general public at the Business, New Franchisee qualifies, Transfer Fee paid, purchase agreement approved, training arranged, general release signed by you, and current agreement signed by new Franchisee. Any brokers' fees or commissions that arise because of the transfer must be paid by the Franchisee. The transferee must provide Franchisor with an acceptable business plan. Franchisee has satisfied any other conditions Franchisor reasonably requires.
N	Franchisor's right of first refusal to acquire franchisee's Business.	Section 14.09	We can match any offer for your Business.
O	Franchisor's option to purchase franchisee's Business	Section 14.09	We may purchase the Business pursuant to our Right of First Refusal to match any offer for your Business.
P	Death or disability of franchisee	Section 14.08	Franchise must be assigned by estate to approved transferee within 120 days.
Q	Non-competition covenants during the term of franchise	Section 15.01	No involvement in competing business anywhere in U.S. (subject to state law).
R	Non-competition covenants after the franchise is terminated or expires	Section 15.01	No competing business for 2 years within 20 miles from the boundary of your Protected Territory or from another Sola Salons franchise, company-owned Franchise, or on the Internet (including after assignment) (subject to state law).
S	Modification of agreement	Sections 7.04, 8.10, 18.02	No modifications generally but Manual and the System are subject to change.
T	Integration/merger clause	Section 18.01	Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises made outside the disclosure document and the Franchise Agreement may not be enforceable. Nothing in this agreement or in any related agreement is intended to disclaim any of the representations made in the disclosure document.
U	Dispute resolution by arbitration or mediation	Section 16	Except for certain claims, all disputes must be arbitrated (subject to state law).
V	Choice of forum	Section 16.06	Arbitration and actions for injunctive relief, claims based on the Marks, or on covenants not to compete must be in the State of Colorado (subject to state law).
W	Choice of law	Section 16.06	Colorado law applies (subject to state law).

See Exhibit F, the state specific addenda to the Franchise Agreement and Disclosure Document for special state disclosures.

THE MULTI-UNIT DEVELOPER RELATIONSHIP

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

	Provision	Section in MUDA Agreement	Summary For MUDA Agreement
A	Length of the MUDA term	Section 4.1	Date of execution and, unless earlier terminated, end on the last day of the calendar month that the final Location is required to be developed and opened under the Development Schedule
B	Renewal or extension of term	Not Applicable	Not Applicable
C	Requirements for franchisee to renew or extend	Not Applicable	Not Applicable
D	Termination by franchisee	Section 4.2	Termination by Franchisee for any reason with 60 days prior written notice (subject to state law).
E	Termination by franchisor without cause	None	Not Applicable
F	Termination by franchisor with cause	Section 1.3, 4.3 and 4.4	We can terminate if you commit any one of several violations immediately upon notice or with 30-day notice.
G	"Cause" defined - curable defaults	Section 1.3 and 4.4	You have 30 days to cure, including Failure to Maintain Standards, Deceptive Practices, Failure to Obtain Consent, Failure to Comply with Manual, Failure to Timely Develop your Salons in accordance with the MUDA and Breach of your Lease(s)
H	"Cause" defined - non-curable defaults	Section 4.3	Immediate termination upon receipt of notice. Non-curable defaults include Abandonment, Insolvency, Assignments, Unsatisfied Judgments, Levy, Foreclosure, Criminal Conviction, Failure to Make Payments, Misuse of Marks, Unauthorized Disclosure, Violation of Restrictive Covenants, Repeated Noncompliance, Unauthorized Transfer, Termination of Franchise Agreement for cause. (Termination upon bankruptcy may not be enforceable under U.S. Bankruptcy Law.)
I	Franchisee's obligations on termination/nonrenewal	Franchise Agreement ("FA") Sections 3.7, 13.03, 13.04	Obligations include complete de-identification, non-competition, return of confidential or critical business information, payment of amounts due, and, upon Franchisor's election, cooperation regarding assignment of lease.

	Provision	Section in MUDA Agreement	Summary For MUDA Agreement
J	Assignment of contract by franchisor	Section 6.1	No restriction on our right to assign.
K	"Transfer" by franchisee - defined	Section 6.2	Includes transfer of contract or assets or ownership change. Transfer must be to an "Approved Affiliate".
L	Franchisor approval of transfer by franchisee	Section 6.2	Transfers are not permitted. except to an "Approved Affiliate" we have the right to approve all transfers in our sole discretion.
M	Conditions for franchisor approval of transfer	Section 6.2	One of the individual owners of the Approved Affiliate or the Franchisee, if the Franchisee is the parent of the Approved Affiliate, who has a minimum of 33% of the ownership interest in the Approved Affiliate or the Franchisee, shall be designated by the Franchisee to supervise and direct the operations of the Location and each other Location developed hereunder ("Managing Owner"); and general release signed by you, and current agreement signed by new Franchisee.
N	Franchisor's right of first refusal to acquire franchisee's Business.	FA Section 14.07	We can match any offer for your Business.
O	Franchisor's option to purchase franchisee's Business	FA Section 14.07	We may purchase the Business pursuant to our Right of First Refusal to match any offer for your Business.
P	Death or disability of franchisee	FA Section 14.06	Franchise must be assigned by estate to approved transferee within 120 days.
Q	Non-competition covenants during the term of franchise	MUDA Section 5; FA Section 15.01	No involvement in competing business anywhere in U.S. (subject to state law).
R	Non-competition covenants after the franchise is terminated or expires	MUDA Section 5; FA Section 15.01	No competing business for 2 years within 20 miles from the boundary of your Protected Territory or from another Sola Salons franchise, company-owned Franchise, or on the Internet (including after assignment) (subject to state law).
S	Modification of agreement	MUDA Section 9.4; FA Sections 7.04, 8.10, 18.02	No modifications generally but Manual and System are subject to change.

	Provision	Section in MUDA Agreement	Summary For MUDA Agreement
T	Integration/merger clause	Section 9.5	Only the terms of the MUDA Agreement are binding (subject to state law). Any representations or promises made outside the disclosure document and the MUDA may not be enforceable. Nothing in this agreement or in any related agreement is intended to disclaim any of the representations made in the disclosure document.
U	Dispute resolution by arbitration or mediation	Section 8.1	Except for certain claims, all disputes must be arbitrated (subject to state law).
V	Choice of forum	Section 8.2	Arbitration and actions for injunctive relief, claims based on the Marks, or on covenants not to compete must be in the State of Colorado (subject to state law).
W	Choice of law	Section 8.2	Colorado law applies (subject to state law).

ITEM 18
PUBLIC FIGURES

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

ITEM 19
FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

OCCUPANCY SNAPSHOT

The figures below represent the median and average occupancy reported in accordance with the typical monthly royalty and occupancy reporting procedure for the month of December 2025 by Sola Salons franchised locations that satisfied the Occupancy Reporting Criteria. Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.

The following table includes information regarding the total number of Sola Salons franchised locations that met or exceeded all of the following criteria as of December 31, 2025 ("Occupancy Reporting Criteria"): (a) operated in the United States under a Franchise Agreement; and (b) had been open and continuously operating for at least 13 months. The Occupancy Reporting Criteria excludes any locations that (a) were under contract to be purchased or sold by Franchisor or any of its affiliates at any time during 2025; and (b) were operating under temporary or atypical management in the process of winding down or

transferring operations at any time during 2025. The operations of Sola Salons locations are not seasonal and, in our experience, occupancy rates in December are consistent with occupancy rates at other times in the year. The characteristics of the Sola Salons franchised locations included in the following table do not differ materially from those of a franchise offered under this Disclosure Document.

The median and average occupancy information was prepared from the records and reports, as reported by Franchisees of each of the Sola Salons franchised locations satisfying the Occupancy Reporting Criteria. We have relied solely on the information reported to us by Franchisees. We do not know of an instance, nor do we have reason to believe, that any Franchisee would misstate its information.

To calculate the median and average Occupancy, we analyzed occupancy records and reports for the month of December 2025, as reported by Franchisees of each of the Sola Salons franchised locations satisfying the Occupancy Reporting Criteria as of December 31, 2025. We then provided the lowest occupancy percentage and the highest occupancy percentage.

Some outlets have achieved this amount. Your individual results may differ. There is no assurance that you'll achieve as much.

We do not furnish or authorize our salespersons to furnish any oral or written information concerning the actual or potential sales, income, costs, or profits of a Sola Salons location other than that disclosed here.

OCCUPANCY DATA

Median and Average Occupancy for December 2025 for Sola Salons Franchised Locations Satisfying the Occupancy Reporting Criteria as of December 31, 2025

	Percentage
Median Occupancy	89.7%
Average Occupancy	85.1%
Highest Occupancy Percentage in Range	100.0%
Lowest Occupancy Percentage in Range	26.3%

Notes

1. As of December 31, 2025, we had 677 Sola Salons franchised locations open and operating in the United States. Of this total, 653 (96%) locations met the Occupancy Reporting Criteria and 24 (4%) franchised locations did not meet the Occupancy Reporting Criteria. Four (4) franchised locations permanently closed during 2025, which had been open for more than 12 months. No franchised locations closed during 2025 after being open less than 12 months.

2. Of the 653 Sola Salons that met the Occupancy Reporting Criteria as of December 31, 2025, 328 (50%) Sola Salons met or exceeded the Median Occupancy for the month of December 2025 and 412 (63%) Sola Salons met or exceeded the Average Occupancy for the month of December 2025.

3. Of the 653 Sola Salons that met the Occupancy Reporting Criteria as of December 31, 2025, 107 (16%) Sola Salons met the Highest Occupancy Percentage for the month of December 2025 and 1 (0.2%) Sola Salon Studio met the Lowest Occupancy Percentage for the month of December 2025.

OCCUPANCY DURING FIRST 12 MONTHS OF OPERATIONS

The figures below represent the median and average occupancy reported in accordance with the typical monthly royalty and occupancy reporting procedure for the first twelve (12) months of operations by Sola Salons franchised locations that satisfied the New Location Occupancy Reporting Criteria. Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.

The following table includes information regarding the total number of Sola Salons franchised locations that met or exceeded all of the following criteria as of December 31, 2025 ("New Location Occupancy Reporting Criteria"): (a) operated in the United States under a Franchise Agreement; (b) had been open and continuously operating for at least 12 months; and (c) submitted all required occupancy reports under the Franchise Agreement during its first 12 months of operations. The New Location Occupancy Reporting Criteria excludes any Sola Salons locations (i) located outside the United States, (ii) owned, operated, or under contract to be purchased or sold by Franchisor or any of its affiliates at any time during 2025, (iii) operating under temporary or atypical management in the process of winding down or transferring operations at any time during 2025; and (iv) first opened for business prior to calendar year 2016 (as month-by-month occupancy data for the first 12 months of operations is not available for locations that opened prior to 2016). The characteristics of the Sola Salons franchised locations included in the following table do not differ materially from those of a franchise offered under this Disclosure Document.

The median and average occupancy information was prepared from the records and reports, as reported by Franchisees of each of the Sola Salons franchised locations satisfying the New Location Occupancy Reporting Criteria. We have relied solely on the information reported to us by Franchisees. We do not know of an instance, nor do we have reason to believe, that any Franchisee would misstate its information.

To calculate the median and average Occupancy, we analyzed occupancy records and reports for the first twelve months after opening, as reported by Franchisees of each of the Sola Salons franchised locations satisfying the New Location Occupancy Reporting Criteria as of December 31, 2025. We then provided the lowest occupancy percentage and the highest occupancy percentage.

Some outlets have sold or achieved these results. Your individual results may differ. There is no assurance that you'll sell or achieve as much.

We do not furnish or authorize our salespersons to furnish any oral or written information concerning the actual or potential sales, income, costs, or profits of a Sola Salon Studio other than that disclosed.

HISTORICAL OCCUPANCY DATA DURING FIRST 12 MONTHS OF OPERATIONS

Average and Median Occupancy by Month During the First Twelve Months of Operations for Sola Salons Franchised Locations Satisfying the New Location Occupancy Reporting Criteria

Month->	1	2	3	4	5	6	7	8	9	10	11	12
Average	47.9%	54.7%	59.1%	62.6%	65.9%	68.0%	70.7%	72.8%	74.9%	76.5%	77.7%	78.8%
Median	43.5%	50.0%	57.9%	61.2%	65.5%	69.0%	73.6%	77.0%	80.5%	83.3%	85.2%	86.6%
Highest in Range	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Lowest in Range	2.5%	3.8%	5.0%	3.8%	6.9%	3.1%	7.7%	10.3%	12.1%	12.1%	11.5%	11.5%

Avg Met or Exceeded	187	197	210	211	210	219	234	228	241	242	253	263
% of System	*44%*	*46%*	*49%*	*49%*	*49%*	*51%*	*55%*	*53%*	*56%*	*57%*	*59%*	*61%*
Med Met or Exceeded	213	218	214	214	214	216	214	214	214	216	214	214
% of System	*50%*	*51%*	*50%*	*50%*	*50%*	*50%*	*50%*	*50%*	*50%*	*50%*	*50%*	*50%*

Notes

1. As of December 31, 2025, we had 677 Sola franchised locations open and operating in the United States. Of this total, 428 (63%) met the New Location Occupancy Reporting Criteria and 249 (37%) Sola Salons locations did not meet the New Location Occupancy Reporting Criteria. Four (4) franchised outlets permanently closed during 2025, which had been open for more than 12 months. No franchised outlets closed during 2025 after being open less than 12 months.

2. For purposes of this table, "Month 1" means the calendar month during which a franchisee began operating its Sola Salons location and first submitted an occupancy report, regardless of the number of days the franchisee operated during such month.

GROSS REVENUE

The figures in the table below represent the 2025 full year Gross Revenue for Sola Salons franchised locations that satisfied the Performance Reporting Criteria. The following table includes information regarding the total number of Sola Salons franchised locations that met or exceeded all of the following criteria as of December 31, 2025 ("Performance Reporting Criteria"): (a) had been open and continuously operating for at least 13 months; and (b) operated in the United States (under a Franchise Agreement if a franchised outlet). The Performance Reporting Criteria excludes any locations that (a) were under contract to be purchased or sold by Franchisor or any of its affiliates at any time during 2025; and (b) were operating under temporary or atypical management in the process of winding down or transferring operations at any time during 2025.

To calculate the median and average Gross Revenue, we analyzed information for franchised locations (as reported by the relevant franchisees) satisfying the Performance Reporting Criteria. Pursuant to the Franchise Agreement, "Gross Revenue" includes the total of all income derived from gross sales and gross receipts, whether the income is received by cash, credit, checks, services, property, or other means of exchange and excludes only those sales taxes that a Franchisee must by law collect from customers and that Franchisee pays to the government, promotional or discount coupons to the extent that Franchisee realizes no income, and employee or lessee receipt of services, if free, or any portion not paid for by an employee or studio lessee. The term "Average" refers to the sum of all data points in a set, divided by the number of data points in that set. The term "Median" refers to the data point that is in the center of all data points used. That number is found by examining the total number of data points and finding the middle number in that set. In the event that the number of data points is an odd number, the median will be the center number. If the dataset contains an even number of data points, the median is reached by taking the two numbers in the middle, adding them together, and dividing by two. As a result, in all cases when a median number is stated, approximately 50% of the Studios met or exceeded the stated median.

Some outlets have sold or achieved these results. Your individual results may differ. There is no assurance that you'll sell or achieve as much.

We do not furnish or authorize our salespersons to furnish any oral or written information concerning the actual or potential sales, income, costs, or profits of a Sola Salon Studio other than that disclosed here.

GROSS REVENUE DATA

2025 Average and Median Gross Revenue for Sola Salons Franchised Locations Satisfying the Performance Reporting Criteria

	Gross Revenue
Average Gross Revenue	$447,549
Median Gross Revenue	$423,383
Highest Gross Revenue	$1,394,548
Lowest Gross Revenue	$96,173

1. As of December 31, 2025, we had 677 Sola Salons franchised locations open and operating in the United States. Of this total, 653 (96%) locations met the Performance Reporting Criteria and 24 (4%) franchised locations did not meet the Performance Reporting Criteria. Four (4) franchised locations permanently closed during 2025, which had been open for more than 12 months. No franchised locations closed during 2025 after being open less than 12 months.

2. Of the 653 franchised locations that met the Performance Reporting Criteria, 271 (42%) met or exceeded the Average Gross Revenue and 327 (50%) met or exceeded the Median Gross Revenue.

COMPANY-OWNED FULL YEAR PERFORMANCE

The figures in the table below represent the 2025 average Gross Revenue, Occupancy, Lease Expense, Total Operating Expenses, and Estimated Earnings After Operating Expenses, on a total basis and by Occupancy Band achieved, for the company-owned Sola Salons locations that satisfied the Company Reporting Criteria. The following table includes information regarding the total number of company-owned Sola Salons locations that met or exceeded all of the following criteria as of December 31, 2025 ("Company Reporting Criteria"): (a) had been open and continuously operating for at least 18 months (which is our internal measure for outlet maturity); and (b) operated continuously in the United States throughout 2025. The Company Reporting Criteria excludes any locations that (a) were under contract to be purchased or sold by Franchisor or any of its affiliates at any time during 2025; and (b) consolidated operations or were scheduled to consolidate operations with another location at any time in 2025. The footnotes that follow the table include information regarding (i) the number of locations that met or exceeded the average Occupancy, Gross Revenue, Total Operating Expenses, and Estimated Earnings After Operating Expenses, (ii) the median for Occupancy, Gross Revenue, Total Operating Expenses, and Estimated Earnings After Operating Expenses, and (iii) the highest and lowest Occupancy, Gross Revenue, and Estimated Earnings After Operating Expenses.

The term "Occupancy" refers to the proportion of chairs licensed or subleased relative to the total number of chairs available for use during the reporting period. The term "Occupancy Band" refers to the subset of locations that met the Company Reporting Criteria that achieved a certain average full year occupancy range between 95-100%, 90-94.9%, 80-89.9%, 70-79.9%, and <70%. The term "Average" refers to the sum of all data points in a set, divided by the number of data points in that set. The term "Median" refers to the data point that is in the center of all data points used. That number is found by examining the total number of data points and finding the middle number in that set. In the event that the number of data points is an odd number, the median will be the center number. If the dataset contains an even number of data points, the median is reached by taking the two numbers in the middle, adding them together, and dividing by two. As a result, in all cases when a median number is stated, approximately 50% of the Studios met or exceeded the stated median.

Some outlets have sold or achieved this amount. Your individual results may differ. There is no

assurance that you'll sell or achieve as much.

We do not furnish or authorize our salespersons to furnish any oral or written information concerning the actual or potential sales, income, costs, or profits of a Sola Salons other than that disclosed here.

2025 Average Occupancy, Gross Revenue, Lease Expense, Total Operating Expenses, and Estimated Earnings After Operating Expenses for Sola Salons Company-Owned Locations Satisfying the Company Reporting Criteria

Summary Full Year 2025 Company-Owned Performance Average									
2025 Occupancy Band	**# of Locations**	**% of System**	**Occupancy %**	**Gross Revenue**	**Lease Expense**	**Total Operating Expenses**	**% of Gross Revenue**	**Est. Earnings After Operating Expenses**	**% of Gross Revenue**
95-100%	15	24.2%	97.8%	$654,876	$281,742	$412,083	62.9%	$242,793	37.1%
90-94.9%	16	25.8%	92.5%	$606,903	$278,225	$403,136	66.4%	$203,767	33.6%
80-89.9%	18	29.0%	85.9%	$493,631	$227,295	$339,395	68.8%	$154,235	31.2%
70-79.9%	5	8.1%	74.5%	$352,262	$170,084	$259,624	73.7%	$92,638	26.3%
<70%	8	12.9%	53.9%	$296,242	$181,774	$277,132	93.5%	$19,111	6.5%
Total	**62**	**100.0%**	**85.6%**	**$525,003**	**$243,123**	**$358,963**	**68.4%**	**$166,040**	**31.6%**

Notes:

1. Company-owned Sola Salons offer and sell the same or substantially the same products and services as offered and sold by franchised Sola Salons. Except as noted below, in our experience, there are not material differences, whether from economies of scale or otherwise, in the costs or expenses incurred or paid by company-owned Sola Salons locations as compared to franchised Sola Salons locations.

2. At the end of our most recent fiscal year ended December 31, 2025, we had a total of 67 company-owned Sola Salons locations. Of those, 62 (92.5%) met the Company Reporting Criteria. The company-owned Sola Salons locations that met the Company Reporting Criteria operate in California (25), Colorado (16), Maryland (11), and Virginia (10). One company-owned location, which had been open more than 12 months, closed in 2025 and is not included herein. One company-owned location, which had been open more than 12 months, was sold to a franchisee in 2025, and is not included herein.

3. "Gross Revenue" means the definition of Gross Revenue in the Franchise Agreement, and includes all income derived from gross sales and gross receipts, whether the income is received by cash, credit, checks, services, property, or other means of exchange.

4. "Estimated Earnings After Operating Expenses" is calculated by subtracting the Total Operating Expenses from Total Gross Revenue.

5. "Total Operating Expense" means all ordinary and recurring expenses incurred in the operation of the franchised business. The operating expenses reflected in this Item 19 presentation consist of the Lease Expense, repairs and maintenance, utility expense, royalty expense, marketing fund contribution, marketing expense, general and administrative, including office expense, professional fees, property tax and travel, technology fees, and insurance. These expenses may vary by location based on factors such as studio size, geographic market, location maturity, lease terms, or operator-specific decisions, and therefore may not be representative of the total costs incurred for all franchised businesses.

6. Operating Expenses have been adjusted or may differ from your franchised business as follows:

a. The Lease Expense is included in Total Operating Expenses and set forth separately as its own category. Lease Expense will vary greatly depending on the area of the country the Sola Salons is located. These company-owned Sola locations that met the Company Reporting Criteria operate in California (25), Colorado (16), Maryland (11), and Virginia (10) and have an average of approximately 6,313 square feet. Sola Salons locations typically range from 4,200 square feet to 9,000 square feet, and the average Sola Salons franchised location is approximately 6,259 square feet. Company-owned locations are located in predominantly high rent markets. Your lease expense may differ. See estimated Rent/Real Estate in Item 7.

b. The Royalty Fee for company-owned Sola Salons is 5.1% of Gross Revenue. By contrast, the Royalty Fee for franchisees under the current form of Franchise Agreement is 5.5% of Gross Revenue. The above numbers impute the same Royalty Fee paid by new franchisees (5.5% of Gross Revenue) to company-owned locations.

c. Company-owned Sola Salons locations contribute to the National Marketing Fund on the same basis as franchisees: 1.5% of Gross Revenue. In 2025, due to payment timing, we charged a slightly higher amount (1.53%) to company-owned locations. This expense has been adjusted to the current 1.5% rate that franchised locations incurred in 2025.

d. Company-owned Sola Salons locations pay the same Technology Fee as franchisees. Franchisees operating ten (10) or more locations pay a rate of $185 per location per month, while franchisees operating nine (9) or fewer locations pay $215 per location per month. Although we did not collect the Technology Fee from company-owned or franchised locations for the full year 2025, we imputed a $185 per location per month fee for company-owned locations in the figures above.

e. An allocation was made to each company-owned location to account for local marketing spend incurred centrally on its behalf. Company-owned Sola Salons marketing expense does not include the fees, wages, or salaries of employees or agencies providing marketing services for these locations. Franchisees may choose to hire an agency or employee to assist with marketing for franchised Sola Salons. Some franchise owners elect to provide their own marketing services or have a general manager perform marketing services. Franchisees are required to spend a minimum $3,600 per year on local marketing. We also require new franchisees to pay us a Marketing Introduction Fee of $20,000 to direct a marketing campaign to promote opening of the franchise in its individual market during the three months prior to opening and during the first two months after opening. Company-owned Sola Salons marketing expense does not include the Marketing Introduction Fee as the company-owned locations represented are mature locations in established markets.

f. Company labor costs of the personnel managing these locations are not included in the Total Operating Expenses. For both company-owned Sola Salons and franchised Sola Salons, a single employee may manage one or multiple Sola Salons. Multiple company-owned Sola Salons are managed by a single, shared employee. Some franchise owners elect to serve as the manager of their Sola Salons franchised location(s); whether or how much such franchise owners paid themselves for such managerial role is left to their sole discretion. If each company-owned Sola Salons location were managed by a single site-specific employee, the additional imputed annual labor cost for such manager would be at least $36,000 for a part-time manager and $60,000-$66,000 for a full-time manager. A franchisee's labor costs will vary depending on the number of employees the franchisee hires to

manage the franchised location(s) as well as prevailing wage rates in that area of the country.

7. Total 2025. Of the 62 locations that met or exceeded the Company Reporting Criteria, 41 (66.1%) met or exceeded the Average Occupancy and the Median Occupancy was 90.2%; 27 (43.5%) met or exceeded the Average Gross Revenue and the Median Gross Revenue was $511,305; 33 (53.2%) met or exceeded the Average Estimated Earnings After Operating Expenses and the Median Estimated Earnings After Operating Expenses was $167,529. On a total basis, the highest Occupancy was 100% and the lowest Occupancy was 24.5%; the highest Gross Revenue was $938,915 and the lowest Gross Revenue was $202,969; and the highest Estimated Earnings After Operating Expenses was $410,073 and the lowest Estimated Earnings After Operating Expenses was ($73,722).

8. 95–100% Occupancy Band. Of the 15 locations that achieved the 95–100% Occupancy Band, 8 (53.3%) met or exceeded the Average Occupancy and the Median Occupancy was 98.0%; 8 (53.3%) met or exceeded the Average Gross Revenue and the Median Gross Revenue was $660,830; 6 (40.0%) met or exceeded the Average Estimated Earnings After Operating Expenses and the Median Estimated Earnings After Operating Expenses was $230,267. In the 95–100% Occupancy Band, the highest Occupancy was 100.0% and the lowest Occupancy was 95.6%; the highest Gross Revenue was $938,915 and the lowest Gross Revenue was $419,777; and the highest Estimated Earnings After Operating Expenses was $410,073 and the lowest Estimated Earnings After Operating Expenses was $141,336.

9. 90–94.9% Occupancy Band. Of the 16 locations that achieved the 90–94.9% Occupancy Band, 8 (50.0%) met or exceeded the Average Occupancy and the Median Occupancy was 92.8%; 8 (50.0%) met or exceeded the Average Gross Revenue and the Median Gross Revenue was $614,930; 8 (50.0%) met or exceeded the Average Estimated Earnings After Operating Expenses and the Median Estimated Earnings After Operating Expenses was $207,261. In the 90–94.9% Occupancy Band, the highest Occupancy was 94.2% and the lowest Occupancy was 90.7%; the highest Gross Revenue was $840,384 and the lowest Gross Revenue was $341,683; and the highest Estimated Earnings After Operating Expenses was $348,636 and the lowest Estimated Earnings After Operating Expenses was $37,610.

10. 80–89.9% Occupancy Band. Of the 18 locations that achieved the 80–89.9% Occupancy Band, 10 (55.6%) met or exceeded the Average Occupancy and the Median Occupancy was 86.4%; 9 (50.0%) met or exceeded the Average Gross Revenue and the Median Gross Revenue was $482,267; 10 (55.6%) met or exceeded the Average Estimated Earnings After Operating Expenses and the Median Estimated Earnings After Operating Expenses was $166,914. In the 80–89.9% Occupancy Band, the highest Occupancy was 89.7% and the lowest Occupancy was 80.1%; the highest Gross Revenue was $825,389 and the lowest Gross Revenue was $307,224; and the highest Estimated Earnings After Operating Expenses was $317,383 and the lowest Estimated Earnings After Operating Expenses was $55,709.

11. 70–79.9% Occupancy Band. Of the 5 locations that achieved the 70–79.9% Occupancy Band, 3 (60.0%) met or exceeded the Average Occupancy and the Median Occupancy was 74.7%; 2 (40.0%) met or exceeded the Average Gross Revenue and the Median Gross Revenue was $282,246; 2 (40.0%) met or exceeded the Average Estimated Earnings After Operating Expenses and the Median Estimated Earnings After Operating Expenses was $77,611. In the 70–79.9% Occupancy Band, the highest Occupancy was 77.3% and the lowest Occupancy was 72.5%; the highest Gross Revenue was $540,068 and the lowest Gross Revenue was $229,782; and the highest Estimated Earnings After Operating Expenses was $172,640 and the lowest Estimated Earnings After Operating Expenses was $27,528.

12. Below 70% Occupancy Band. Of the 8 locations that achieved the below 70% Occupancy Band, 5 (62.5%) met or exceeded the Average Occupancy and the Median Occupancy was 60.3%; 4 (50.0%) met or exceeded the Average Gross Revenue and the Median Gross Revenue was $275,399; 4 (50.0%) met or exceeded the Average Estimated Earnings After Operating Expenses and the Median Estimated Earnings After Operating Expenses was $24,273. In the below 70% Occupancy Band, the highest Occupancy was 69.8% and the lowest Occupancy was 24.5%; the highest Gross Revenue was $447,793 and the lowest Gross Revenue was $202,969; and the highest Estimated Earnings After Operating Expenses was $77,730 and the lowest Estimated Earnings After Operating Expenses was ($73,722).

Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.

Other than the preceding financial performance representation, we do not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to us by contacting Ben Jones at 300 Union Boulevard, Suite 600, Lakewood, Colorado 80228, and 480-272-3404, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For years 2023 to 2025 (As of December 31 of each year)

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change (+ or -)
Franchised	2023	585	631	+46
	2024	631	660	+29
	2025	660	677	+17
Company-Owned	2023	61	66	+5
	2024	66	69	+3
	2025	69	67	-2
Total Outlets	**2023**	**646**	**697**	**+51**
	2024	**697**	**729**	**+32**
	2025	**729**	**744**	**+15**

Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For years 2023 to 2025 (As of December 31 of each year)

STATE	YEAR	NUMBER OF TRANSFERS
California	2023	7
	2024	0
	2025	2
Illinois	2023	0
	2024	3
	2025	0

Minnesota	2023	1
	2024	0
	2025	0
Ohio	2023	0
	2024	0
	2025	1
Texas	2023	9
	2024	0
	2025	2
Vermont	2023	0
	2024	1
	2025	0
Wisconsin	2023	2
	2024	3
	2025	3
TOTAL	**2023**	**19**
	2024	**7**
	2025	**8**

Table No. 3
Status of Franchised Locations
For years 2023 to 2025 (As of December 31 of each year)

STATE	YEAR	OUTLETS AT START OF YEAR	OUTLETS OPENED	TERMINA-TIONS	NON-RENEWALS	REACQUIRED BY FRANCHISOR	CEASED OPERATIONS - OTHER REASONS	OUTLETS AT END OF YEAR
Alabama	2023	9	0	0	0	0	0	9
	2024	9	0	0	0	0	0	9
	2025	9	0	0	0	0	0	9
Arizona	2023	13	1	0	0	0	0	14
	2024	14	1	0	0	0	0	15
	2025	15	2	0	0	0	0	17
Arkansas	2023	5	0	0	0	0	0	5
	2024	5	0	0	0	0	0	5
	2025	5	0	0	0	0	0	5
California	2023	99	9	0	0	3	0	105
	2024	105	8	0	0	0	0	113
	2025	113	4	0	0	0	1	116
Colorado	2023	10	1	0	0	1	0	10
	2024	10	1	0	0	0	0	11
	2025	11	1	0	0	0	0	12
Connecticut	2023	6	2	0	0	0	0	8
	2024	8	0	0	0	0	0	8
	2025	8	0	0	0	0	0	8
Delaware	2023	2	1	0	0	0	0	3
	2024	3	1	0	0	0	0	4
	2025	4	0	0	0	0	0	4
Florida	2023	37	1	0	0	0	0	38
	2024	38	1	0	0	0	0	39
	2025	39	4	0	0	0	1	42
Georgia	2023	16	2	0	0	0	1	17
	2024	17	2	0	0	0	0	19
	2025	19	0	0	0	0	0	19

STATE	YEAR	OUTLETS AT START OF YEAR	OUTLETS OPENED	TERMINA-TIONS	NON-RENEWALS	REACQUIRED BY FRANCHISOR	CEASED OPERATIONS - OTHER REASONS	OUTLETS AT END OF YEAR
Idaho	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Illinois	2023	19	1	0	0	0	1	19
	2024	19	2	0	0	0	0	21
	2025	21	1	0	0	0	0	22
Indiana	2023	13	0	0	0	0	0	13
	2024	13	1	0	0	0	0	14
	2025	14	0	0	0	0	0	14
Iowa	2023	3	0	0	0	0	0	3
	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
Kansas	2023	10	0	0	0	0	0	10
	2024	10	0	0	0	0	0	10
	2025	10	1	1	0	0	0	10
Kentucky	2023	6	0	0	0	0	0	6
	2024	6	0	0	0	0	0	6
	2025	6	0	0	0	0	0	6
Louisiana	2023	6	0	0	0	0	0	6
	2024	6	0	0	0	0	0	6
	2025	6	0	0	0	0	0	6
Maryland	2023	9	1	0	0	0	0	10
	2024	10	1	0	0	0	0	11
	2025	11	0	0	0	0	0	11
Massachusetts	2023	8	2	0	0	0	0	10
	2024	10	1	0	0	0	0	11
	2025	11	0	0	0	0	0	11
Michigan	2023	18	2	0	0	0	0	20
	2024	20	0	0	0	0	0	20
	2025	20	0	0	0	0	0	20
Minnesota	2023	16	1	0	0	0	0	17
	2024	17	1	0	0	0	0	18
	2025	18	1	0	0	0	1	18
Mississippi	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Missouri	2023	6	1	0	0	0	0	7
	2024	7	1	0	0	0	0	8
	2025	8	0	0	0	0	0	8
Montana	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Nebraska	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	0	4
	2025	4	0	0	0	0	0	4
Nevada	2023	10	1	0	0	0	0	11
	2024	11	0	0	0	0	0	11
	2025	11	2	0	0	0	0	13
New Hampshire	2023	1	0	0	0	0	0	1
	2024	1	1	0	0	0	0	2

STATE	YEAR	OUTLETS AT START OF YEAR	OUTLETS OPENED	TERMINA-TIONS	NON-RENEWALS	REACQUIRED BY FRANCHISOR	CEASED OPERATIONS - OTHER REASONS	OUTLETS AT END OF YEAR
	2025	2	0	0	0	0	0	2
New Jersey	2023	9	3	0	0	0	0	12
	2024	12	2	0	0	0	0	14
	2025	14	0	0	0	0	0	14
New Mexico	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	1	1
	2025	1	0	0	0	0	0	1
New York	2023	20	4	0	0	0	0	24
	2024	24	4	0	0	0	0	28
	2025	28	1	0	0	0	0	29
North Carolina	2023	29	0	0	0	0	0	29
	2024	29	0	0	0	0	0	29
	2025	29	0	0	0	0	0	29
North Dakota	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Ohio	2023	20	1	0	0	0	0	21
	2024	21	0	0	0	0	0	21
	2025	21	0	0	0	0	0	21
Oklahoma	2023	3	0	0	0	0	0	3
	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
Oregon	2023	8	0	0	0	0	0	8
	2024	8	1	0	0	0	0	9
	2025	9	0	0	0	0	0	9
Pennsylvania	2023	29	8	0	0	0	0	37
	2024	37	0	0	0	0	1	36
	2025	36	0	0	0	0	0	36
South Carolina	2023	10	1	0	0	0	0	11
	2024	11	0	0	0	0	0	11
	2025	11	2	0	0	0	0	13
Rhode Island	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	1	0	0	0	0	2
South Dakota	2023	3	0	0	0	0	0	3
	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
Tennessee	2023	16	0	0	0	0	0	16
	2024	16	0	0	0	0	0	16
	2025	16	0	0	0	0	0	16
Texas	2023	47	3	0	0	0	0	50
	2024	50	1	0	1	0	0	50
	2025	50	0	0	0	0	0	50
Utah	2023	3	1	0	0	0	0	4
	2024	4	1	0	0	0	0	5
	2025	5	0	0	0	0	0	5
Vermont	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
	2023	14	1	0	0	0	0	15

STATE	YEAR	OUTLETS AT START OF YEAR	OUTLETS OPENED	TERMINA-TIONS	NON-RENEWALS	REACQUIRED BY FRANCHISOR	CEASED OPERATIONS - OTHER REASONS	OUTLETS AT END OF YEAR
Virginia	2024	15	1	0	0	0	0	16
	2025	16	1	0	0	0	0	17
Washington	2023	18	3	0	0	0	0	21
	2024	21	0	0	1	0	0	20
	2025	20	0	0	0	0	0	20
Wisconsin	2023	19	0	0	0	0	0	19
	2024	19	1	0	0	0	0	20
	2025	20	0	0	0	0	0	20
West Virginia	2023	1	1	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Total Outlets	**2023**	**585**	**52**	**0**	**0**	**4**	**2**	**631**
	2024	**631**	**33**	**0**	**2**	**0**	**2**	**660**
	2025	**660**	**21**	**1**	**0**	**0**	**3**	**677**

Table No. 4
Status of Company-Owned Outlets
For years 2023 to 2025 (As of December 31 of each year)

STATE	YEAR	OUTLETS AT START OF YEAR	OUTLETS OPENED	OUTLETS REACQUIRED FROM FRANCHISEES	OUTLETS CLOSED	OUTLETS SOLD TO FRANCHISEES	OUTLETS AT END OF YEAR
California	2023	23	1	3	0	0	27
	2024	27	0	0	0	0	27
	2025	27	0	0	0	0	27
Colorado	2023	17	0	1	0	0	18
	2024	18	1	0	0	0	19
	2025	19	0	0	1	1	17
Maryland	2023	11	0	0	0	0	11
	2024	11	0	0	0	0	11
	2025	11	0	0	0	0	11
Virginia	2023	10	0	0	0	0	10
	2024	10	2	0	0	0	12
	2025	12	0	0	0	0	12
Total Outlets	**2023**	**61**	**1**	**4**	**0**	**0**	**66**
	2024	**66**	**3**	**0**	**0**	**0**	**69**
	2025	**69**	**0**	**0**	**1**	**1**	**67**

These “Company Owned” locations are owned by our affiliates, SSS LLC and SSS CA LLC, but operated by us.

Table No. 5
Projected Openings as of December 31, 2025

STATE	FRANCHISE AGREEMENTS SIGNED BUT OUTLET NOT OPEN	PROJECTED NEW FRANCHISED OUTLETS IN THE NEXT FISCAL YEAR	PROJECTED NEW COMPANY-OWNED OUTLETS IN THE NEXT FISCAL YEAR
Arizona	0	0	0
California	6	4	1
Colorado	1	1	0
Connecticut	0	0	0
Delaware	0	0	0
Florida	5	4	0
Georgia	3	2	0
Idaho	0	0	0
Illinois	1	0	0
Indiana	1	0	0
Kansas	0	0	0
Maryland	0	0	0
Massachusetts	2	2	0
Michigan	2	2	0
Minnesota	1	1	0
Mississippi	1	0	0
New Hampshire	0	0	0
New Jersey	1	1	0
Nevada	0	0	0
New York	3	3	0
Ohio	0	0	0
Oklahoma	1	0	0
Oregon	0	0	0
Pennsylvania	0	0	0
Rhode Island	0	0	0
South Carolina	0	0	0
Texas	5	5	0
Utah	1	1	0
Virginia	1	1	0
Washington	0	0	0
West Virginia	0	0	0
Wisconsin	0	0	0
TOTAL	**35**	**27**	**1**

Exhibit E lists (i) the names of all current Sola Salons franchisees and the addresses and telephone numbers of their outlets as of the date of this Disclosure Document, and (ii) the name, city and state, and the current

business telephone number (or, if unknown, the last known home telephone number) of every franchisee who had an outlet terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the franchise agreement during our most recently completed fiscal year or who has not communicated with us within ten weeks of the issuance date of this Disclosure Document. If you buy a Sola Salons franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

Confidentiality Agreements

During the last three fiscal years, current and former franchisee have signed confidentiality clauses. In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with the Sola Salons franchise system. 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.

Associations and/or Organizations

We formed the Sola Franchise Advisory Board ("SFAB"), which is an advisory council consisting of current Franchisees whose members are elected by current Franchisees. The contact information for the SFAB is: 300 Union Boulevard, Suite 600, Lakewood, Colorado 80228; daryl.hurst@solasalonstudios.com; 720-896-1711.

The following independent franchisee organization has asked to be included in this Disclosure Document: Studio Salon Franchisee Association, Inc., 1701 Barrett Lakes Boulevard, Suite 180, Kennesaw, GA 30144; (678)797-5160; info@ssfamember.com; https://ssfamember.com.

ITEM 21
FINANCIAL STATEMENTS

Attached to this Disclosure Document as Exhibit A are the audited consolidated financial statements for our affiliate, Radiance Intermediate, LLC, and its subsidiaries as of December 31, 2025, December 31, 2024, and December 31, 2023, and related statements of operations, members' equity, and cash flows for the years then ended. In addition, we have included unaudited financial statements for the period beginning January 1, 2026, through March 31, 2026. Under the Guarantee of Performance (included in Exhibit A), Radiance Intermediate, LLC has absolutely and unconditionally guaranteed our duties and obligations under the Franchise Agreement. Our and Radiance Intermediate, LLC's fiscal year ends December 31st.

ITEM 22
CONTRACTS

Attached to this Disclosure Document are the following contracts:

Exhibit B	Franchise Agreement (including Attachments)
Exhibit C	Compliance Questionnaire
Exhibit H	Nondisclosure and Noncompetition Agreement
Exhibit H-1	Nondisclosure Agreement
Exhibit I	Multi-Unit Development Agreement

ITEM 23
RECEIPTS

Attached as the last two pages of this Disclosure Document are duplicate Receipts to be signed by you. Keep one for your records and return the other one to us.

EXHIBIT A



SOLA FRANCHISE, LLC

FINANCIAL STATEMENTS AND GUARANTEE OF PERFORMANCE

Radiance Intermediate, LLC and Subsidiaries

Consolidated Financial Report

December 31, 2025

Radiance Intermediate, LLC and Subsidiaries

Contents

Independent Auditor's Report	1-2
Consolidated Financial Statements	
Balance Sheet	3
Statement of Operations	4
Statement of Member's Equity	5
Statement of Cash Flows	6
Notes to Consolidated Financial Statements	7-19

Plante & Moran, PLLC
Suite 300
2601 Cambridge Court
Auburn Hills, MI 48326
Tel: 248.375.7100
Fax: 248.375.7101
plantemoran.com

Independent Auditor's Report

To the Board of Directors
Radiance Intermediate, LLC and Subsidiaries

Opinion

We have audited the consolidated financial statements of Radiance Intermediate, LLC and Subsidiaries (the "Company"), which comprise the consolidated balance sheet as of December 31, 2025, 2024, and 2023 and the related consolidated statements of operations, member's equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025, 2024, and 2023 and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audits of the Consolidated Financial Statements* section of our report. We are required to be independent of the Company and to meet our 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audits of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 audits conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting 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 consolidated financial statements.

To the Board of Directors
Radiance Intermediate, LLC and Subsidiaries

In performing audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated financial statements.
- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

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

Plante & Moran, PLLC

March 31, 2026

Radiance Intermediate, LLC and Subsidiaries

Consolidated Balance Sheet

December 31, 2025, 2024, and 2023

	2025	2024	2023
Assets			
Current Assets			
Cash	$ 10,687,606	$ 7,712,774	$ 5,867,293
Accounts receivable - Net	2,952,318	2,798,165	2,580,435
Inventory	950,440	1,271,579	1,667,035
Current portion of prepaid franchise costs	140,846	121,249	88,749
Prepaid expenses and other current assets:			
Prepaid expenses	821,127	719,100	774,517
Deposits	42,462	17,415	40,344
Other current assets	5,270	31,275	14,989
Total current assets	15,600,069	12,671,557	11,033,362
Right-of-use Leased Assets - Operating - Net (Note 7)	60,018,721	62,354,478	51,237,382
Property and Equipment - Net (Note 4)	39,287,465	43,875,372	43,063,341
Goodwill - Net (Note 5)	124,342,430	142,204,018	160,072,588
Intangible Assets - Net (Note 5)	147,447,083	161,437,083	176,322,916
Other Assets			
Deposits	979,071	1,069,108	1,093,854
Prepaid franchise costs - Net of current portion	1,680,669	1,246,695	813,347
Financial instruments - Equity securities (Note 8)	15,259,000	15,259,000	15,259,000
Total other assets	17,918,740	17,574,803	17,166,201
Total assets	**$ 404,614,508**	**$ 440,117,311**	**$ 458,895,790**
Liabilities and Member's Equity			
Current Liabilities			
Accounts payable	$ 2,676,029	$ 3,101,056	$ 3,112,217
Current portion of long-term debt (Note 6)	1,830,000	1,830,000	-
Current portion of lease liabilities - Operating (Note 7)	12,163,460	11,727,119	9,202,944
Current portion of settlement obligations	60,025	60,025	60,025
Current portion of deferred revenue	648,833	577,847	1,044,269
Accrued and other current liabilities	3,885,989	3,178,863	1,640,602
Total current liabilities	21,264,336	20,474,910	15,060,057
Long-term Debt and Revolver - Net of current portion (Note 6)	184,422,851	183,057,147	177,150,000
Lease Liabilities - Operating (Note 7)	50,274,834	50,994,505	39,176,590
Other Long-term Liabilities			
Settlement obligations	36,271	92,637	147,339
Deferred revenue	13,413,977	15,160,067	14,054,884
Total liabilities	269,412,269	269,779,266	245,588,870
Member's Equity	135,202,239	170,338,045	213,306,920
Total liabilities and member's equity	**$ 404,614,508**	**$ 440,117,311**	**$ 458,895,790**

See notes to consolidated financial statements.

Radiance Intermediate, LLC and Subsidiaries

Consolidated Statement of Operations

Years Ended December 31, 2025, 2024, and 2023

	2025	2024	2023
Net Sales			
Royalties	$ 31,053,950	$ 28,531,436	$ 25,656,176
Salon rental revenue	34,589,653	34,360,709	31,190,203
Franchise fees	2,491,968	942,397	707,702
Franchise marketing fees	9,140,179	8,371,355	7,544,286
Spa service revenue	15,382,897	13,128,800	11,823,280
Other revenue	992,046	936,301	720,558
Total net sales	93,650,693	86,270,998	77,642,205
Operating Expenses before Disposal	108,273,153	103,457,294	96,409,755
Disposal of Goodwill	-	-	2,679,866
Impairment of Trade Name	-	795,808	-
Loss on Disposal of Asset	1,247,236	-	-
Operating Loss	(15,869,696)	(17,982,104)	(21,447,416)
Nonoperating Income (Expense)			
Interest income	433	4,800	5,793
Gain on sale of assets	-	-	70,837
Unrealized gain on equity investment (Note 8)	-	-	3,814,000
Other income	834,773	674,454	408,613
Interest expense	(19,721,564)	(21,586,189)	(21,248,815)
Loss on extinguishment of debt	-	(850,000)	-
Other expense	(1,691,660)	(2,926,801)	(1,782,924)
Total nonoperating expense	(20,578,018)	(24,683,736)	(18,732,496)
Consolidated Net Loss	**$ (36,447,714)**	**$ (42,665,840)**	**$ (40,179,912)**

See notes to consolidated financial statements.

Radiance Intermediate, LLC and Subsidiaries

Consolidated Statement of Member's Equity

Years Ended December 31, 2025, 2024, and 2023

Balance - January 1, 2023	$ 254,995,183
Consolidated net loss	(40,179,912)
Distributions	(1,508,351)
Balance - December 31, 2023	213,306,920
Consolidated net loss	(42,665,840)
Distributions	(303,035)
Balance - December 31, 2024	170,338,045
Consolidated net loss	(36,447,714)
Distributions	(75,859)
Stock-based compensation	1,387,767
Balance - December 31, 2025	**$ 135,202,239**

See notes to consolidated financial statements.

Radiance Intermediate, LLC and Subsidiaries

Consolidated Statement of Cash Flows

Years Ended December 31, 2025, 2024, and 2023

	2025	2024	2023
Cash Flows from Operating Activities			
Consolidated net loss	$ (36,447,714)	$ (42,665,840)	$ (40,179,912)
Adjustments to reconcile consolidated net loss to net cash from operating activities:			
Amortization	31,851,588	31,958,570	32,139,451
Depreciation	8,691,183	7,570,658	6,516,983
Bad debt expense	7,389	91,629	-
Stock compensation expense	1,387,767	-	-
Loss on interest rate swap	115,196	-	-
Payment-in-kind interest	4,321,247	-	-
Unrealized gain on equity investment (Note 8)	-	-	(3,814,000)
Amortization of debt costs	509,261	254,655	850,000
Disposal of goodwill	-	-	2,679,866
Noncash lease expense	972,092	3,224,994	1,492,730
Impairment of trade name	-	795,808	-
Loss on extinguishment of debt	-	850,000	-
Loss (gain) on disposal of assets	1,247,236	-	(70,837)
Changes in operating assets and liabilities that (used) provided cash:			
Prepaid expenses	(101,069)	62,060	(166,191)
Accounts receivable	(161,542)	(309,359)	348,866
Prepaid franchise costs	(453,571)	(465,848)	(902,096)
Deposits	83,759	24,746	(103,101)
Accounts payable	(482,800)	(11,161)	1,505,685
Accrued other	970,450	927,393	93,444
Deferred revenue	(1,675,104)	638,761	1,492,220
Inventory	321,139	395,456	(58,250)
Other liabilities	(310,316)	556,166	(604,128)
Net cash provided by operating activities	10,846,191	3,898,688	1,220,730
Cash Flows from Investing Activities			
Business acquisition - Net of cash acquired	-	-	(3,445,353)
Purchase of fixed assets	(4,215,500)	(8,382,689)	(4,088,845)
Net cash used in investing activities	(4,215,500)	(8,382,689)	(7,534,198)
Cash Flows from Financing Activities			
Proceeds from revolver	-	3,500,000	-
Payments on revolver	(1,750,000)	-	-
Proceeds from long-term debt - Net of debt issuance costs	-	182,047,517	8,000,000
Payments on long-term debt	(1,830,000)	(178,915,000)	-
Distributions	(75,859)	(303,035)	(1,508,351)
Net cash (used in) provided by financing activities	(3,655,859)	6,329,482	6,491,649
Net Increase in Cash	2,974,832	1,845,481	178,181
Cash - Beginning of year	7,712,774	5,867,293	5,689,112
Cash - End of year	**$ 10,687,606**	**$ 7,712,774**	**$ 5,867,293**
Supplemental Cash Flow Information - Cash paid for interest	$ 14,775,860	$ 18,713,897	$ 21,248,815
Significant Noncash Transactions - Operating leases entered into	$ 13,232,853	$ 26,696,796	$ 3,251,520

See notes to consolidated financial statements.

Note 1 - Nature of Business

Radiance Intermediate, LLC and Subsidiaries (the "Company") was formed on December 13, 2022 as a Delaware limited liability company. The Company commenced operations on December 16, 2022 through the acquisition of Sola Franchise, LLC and subsidiaries; Sola Salon Studios, LLC and subsidiaries; Woodhouse Gathering, LLC and subsidiaries; Radiance Distribution, LLC; and Stylist Direct, LLC.

The Company is primarily engaged in the operation and franchising of Sola Salons and Woodhouse Spas. Sola Salons provides a unique system of build-out and lease of turnkey salon studios to independent beauty professionals. Woodhouse Spas operates as an elevated day spa designed to relax, restore, and revive clients through providing massages, facials, nail treatments, and related services.

As of December 31, 2025, the Sola locations include:

Country	Franchise Owned	Company Owned	Total
United States	677	67	744
Canada	5	-	5
Total	682	67	749

The United States locations operate across 46 states.

As of December 31, 2025, the Woodhouse locations include:

Country	Franchise Owned	Company Owned	Total
United States	89	4	93

The Company primarily generates revenue from three sources: (1) franchise revenue consisting of royalties, franchise fees paid by franchise owners, and other revenue generated through the franchise owner relationship; (2) rental revenue generated from leasing suites at company-owned Sola Salons; and (3) service and product revenue generated from operating company-owned Woodhouse Spas.

Note 2 - Significant Accounting Policies

Principles of Consolidation

The consolidated financial statements include the accounts of the Company, its wholly owned subsidiaries, and variable interest entities for which the Company is determined to be the primary beneficiary. All material intercompany accounts and transactions have been eliminated in consolidation.

The companies included in consolidation are as follows:

- Radiance Promotions, LLC
- Radiance Distribution, LLC
- Woodhouse Gathering, LLC
  - WH Denver, LLC
  - Do What You Love I, LLC
  - Do What You Love II, LLC
  - The Woodhouse Spas, LLC
- Kinlani Holdings, LLC

Note 2 - Significant Accounting Policies (Continued)

- Sola Franchise, LLC
  - Sola Salon Studios Canada, Inc.
  - Sola Salon Studios International, LLC
- Sola Salon Studios, LLC
  - Sola Salon Studios California, LLC
- Stylist Direct, LLC (BeautyHive)

During 2023, BeautyHive wound down operations. As a result, there were no ongoing operations during 2024 or 2025. Activity for the year ended December 31, 2024 consisted of impairment of the BeautyHive trade name. There were no balances for BeautyHive included in the year ended December 31, 2025.

Basis of Accounting

The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The Company elected to adopt certain accounting alternatives for private companies developed by the Private Company Council, including the accounting alternative related to goodwill and acquired intangibles.

Use of Estimates

The preparation of the consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results.

Concentration of Cash

The Company maintains its cash in bank deposit accounts that at times may exceed federally insured limits. Financial instruments that potentially subject the Company to concentration of credit risk consist principally of cash deposits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. At December 31, 2025, 2024, and 2023, the Company had approximately $9,922,000, $5,094,000, and $3,534,000, respectively, in excess of the FDIC-insured limit.

Trade Accounts Receivable

Accounts receivable are stated at net invoice amounts. In July 2025, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2025-05, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets*. The ASU introduced a practical expedient for estimating expected credit losses on current accounts receivable and current contract assets arising from transactions accounted for under ASC 606, *Revenue from Contracts with Customers*. The Company has adopted the new ASU and has elected the practical expedient to assume that the current conditions as of the consolidated balance sheet date will not change for the remaining life of the asset.

An allowance for expected credit losses is established by the Company based on a combination of factors, including the aging of receivables, historical collection trends, and charge-offs, and includes adjustments for current economic conditions. When the Company is aware of a franchise or customer's inability to meet its financial obligation, the Company may individually evaluate the related receivable to determine the allowance for expected credit losses. All amounts deemed to be uncollectible are charged against the allowance for expected credit losses in the period that determination is made. At December 31, 2025 and 2024, the allowance for credit losses was not material to the consolidated financial statements. At December 31, 2023, the Company did not record an allowance for credit losses, as the Company determined there was minimal risk of credit losses based on historical losses as well as current and expected future conditions. The balance of accounts receivable at January 1, 2023 was $2,929,301.

Note 2 - Significant Accounting Policies (Continued)

Inventory

Inventory consists of aromatherapy oils, lotions, skincare products, and supplies to be sold to Woodhouse franchisees, sold to Woodhouse clients, or used to provide services to Woodhouse clients.

Inventory is recorded at the lower of cost or net realizable value using the FIFO method. The Company determines a provision for inventory obsolescence by regularly reviewing and evaluating individual inventory items and their movement history. Inventory is reserved when deemed obsolete or unsellable.

Property and Equipment

Property and equipment are recorded at cost, net of accumulated depreciation. Depreciation is provided utilizing the straight-line method over the estimated useful lives for owned assets, from 3 to 12 years, and the shorter of the estimated economic life or related lease terms for leasehold improvements. Maintenance and repairs are expensed as incurred, and improvements are capitalized.

Goodwill

The recorded amounts of goodwill from business combinations are based on management's best estimates of the fair values of assets acquired and liabilities assumed at the date of acquisition.

The Company elected to apply the private company accounting alternative for goodwill developed by the Private Company Council. Under the accounting alternative, goodwill is amortized on a straight-line basis over a 10-year period. Additionally, goodwill is assessed for potential impairment if events occur or circumstances change that indicate the fair value of the Company may be less than its carrying value. The Company elected to test goodwill for impairment at the entitywide level.

During 2023, BeautyHive ceased operations, and, as a result, goodwill of approximately $2.7 million was disposed of.

No additional impairment charge was recognized during the years ended December 31, 2025, 2024, and 2023.

Intangible Assets

Acquired intangible assets subject to amortization are stated at cost and are amortized using the straight-line method over the estimated useful lives of the assets. Intangible assets that are subject to amortization are reviewed for potential impairment whenever events or circumstances indicate that carrying amounts may not be recoverable. Assets not subject to amortization are tested for impairment at least annually.

During 2024, following the cessation of BeautyHive operations, the Company determined that the related trade name no longer had a defensible value and recorded an impairment charge of approximately $796,000.

No additional impairment charge was recognized during the years ended December 31, 2025, 2024, and 2023.

	Useful Life - Years
Trade names	20
Franchisee relationships	10

Investments

Investments in equity securities without readily determinable fair value are recorded at cost and adjusted for any observable changes in price. Impairment losses resulting from declines in investment value that are other than temporary are recognized when incurred. No impairment losses were recognized in the years ended December 31, 2025, 2024, and 2023.

Note 2 - Significant Accounting Policies (Continued)

Leases

The Company has operating leases for salon locations, spa locations, and office space. The Company accounts for leases in accordance with Accounting Standards Codification (ASC) 842, *Leases*. In accordance with ASC 842, the Company recognizes the following for all leases, with the exception of short-term leases, on the consolidated balance sheet at the commencement date: (1) a lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis, and (2) a right-of-use asset, which is an asset that represents the lessee's right to use, or control the use of, a specific asset for the lease term.

The Company determines if an arrangement is a lease at the inception of the arrangement. A contract is a lease if it conveys the right to control the use of identified property, plant, or equipment for a period of time in exchange for consideration. Lease liabilities are recognized based on the present value of lease payments over the lease term at the arrangement's commencement date. Right-of-use assets are recognized based on the amount of the measurement of the lease liability adjusted for any lease payments made to the lessor at or before the commencement date, minus any lease incentives received and any initial direct costs incurred. Renewal options are included in the calculation of our right-of-use assets and lease liabilities at commencement when it is determined that they are reasonably certain of exercise based on an analysis of the relevant facts and circumstances. The Company has elected to use the risk-free rate as the discount rate in determining the present value of lease payment. Certain of the Company's lease arrangements contain lease and nonlease components. The Company elected to account for nonlease components related to real estate leases as part of the related lease. As such, all fixed payments included in a real estate lease agreement are included in the measurement of the lease liabilities and corresponding right-of-use assets and variable payments are presented and disclosed as variable lease cost. Leases with an initial term of 12 months or less are not recognized on the Company's consolidated balance sheet. The Company recognizes the expense for these leases on a straight-line basis over the lease term. Operating lease costs and variable lease costs are included within operating expenses in the consolidated statement of operations.

Debt Issuance Costs

Debt issuance costs are recorded as a reduction in the recorded balance of the outstanding debt. The costs are amortized over the term of the related debt and reported as a component of interest expense.

Revenue Recognition

Revenue is recognized in accordance with ASC 606, *Revenue from Contracts with Customers*. The primary revenue streams are defined below.

Royalty Fees

Royalty fees are earned based on a percentage of franchisees' gross monetary sales for both Sola Salons and Woodhouse Spas. Royalty fees are paid on a monthly basis. Franchise agreement royalties represent sales-based royalties that are related entirely to the Company's performance obligation under the applicable franchise agreement, and royalty revenue is recognized in the period the franchisees' sales occur.

Marketing Fees

Marketing fees are earned based on a percentage of franchisees' gross monetary sales for both Sola Salons and Woodhouse Spas. Sales are recognized in the period the franchisees' sales occur. Marketing fees are paid on a monthly basis. The contribution received from franchisees for marketing is accounted for in a separate set of accounts by the Company. Any excess amounts remaining in the marketing fund at the end of the year are used for marketing and promotion in the following year.

Note 2 - Significant Accounting Policies (Continued)

Sola Salons Franchisee Fees

Franchise fees consist of initial franchise fees due at contract inception. Franchise agreements provide the franchisee the right to operate a franchised salon within a defined territory using the franchise name. The initial term of franchise agreements is typically 10 years, with an option to renew for a fee or transfer the franchise agreement to a new or existing franchisee, at which point a transfer fee is typically paid.

Sola Salons has obligations to provide franchisees with the right to operate a salon, training, and site selection and has concluded that these items represent a single performance obligation. Therefore, initial franchise fees for each agreement are allocated to each individual franchise and recognized over the term of the respective franchise agreement beginning on the date the salon is opened. Renewal fees are recognized over the renewal term for the respective franchise from the start of the renewal period. Transfer fees are recognized over the remaining term of the franchise agreement beginning at the time of transfer.

Amounts that are expected to be recognized as revenue within one year are classified as current deferred revenue in the consolidated balance sheet. Deferred revenue for Sola Salons at December 31, 2025, 2024, and 2023 was $7,848,827, $8,741,064, and $8,752,955, respectively.

Woodhouse Spa Franchise Fees

The Woodhouse Spas, LLC has obligations to provide franchisees with the right to operate a spa, training, and site selection. The Company has concluded that the training element of the activities represents a separate performance obligation to which the franchise fee is allocated. The remaining items represent a single performance obligation. Therefore, training revenue is recognized as training is performed, which typically aligns with the date a franchisee opens. The franchise right revenue is recognized over the term of the respective franchise agreement beginning on the date the spa is opened. Renewal fees are recognized over the renewal term for the respective franchise from the start of the renewal period. Transfer fees are recognized over the remaining term of the franchise agreement beginning at the time of transfer. The Company also provides marketing support for which fees are charged. Income for royalties and marketing fees is recognized as sales occur or services are provided. The Company also has sales of supplies direct to franchisees. The revenue is recognized at the point of sale.

Amounts that are expected to be recognized as revenue within one year are classified as current deferred revenue in the consolidated balance sheet. Deferred revenue for Woodhouse Spas at December 31, 2025, 2024, and 2023 was $1,858,335, $1,624,804, and $1,451,555, respectively.

Sola Salon Rental Revenue

Sola Salon company-owned units rent spaces to independent beauty professionals. Rental revenue is collected on a weekly basis and is recognized as earned based on the underlying lease agreement terms.

Woodhouse Service and Product Revenue

Woodhouse company-owned spas generate revenue by delivering services and selling products to clients within the spa locations. The revenue is recognized at the point of service and when product is delivered to the customer.

Note 2 - Significant Accounting Policies (Continued)

Woodhouse Gift Card Revenue

Woodhouse company-owned spas sells gift cards to clients. Gift card sales are recorded as deferred revenue when sold and are recognized as revenue when a gift card is redeemed or when it is determined the client will not exercise their contractual right, which the Company estimates using historical redemptions transactions (breakage). The Company does not charge administrative fees on unused gift card balances, and the gift cards have no expiration date. For gift cards where the Company has determined it does not have an obligation to escheat unredeemed gift cards, breakage revenue is recognized in proportion to the pattern of rights exercised by the client. The Company recognized approximately $2,286,000 of breakage revenue in 2025. Prior to 2025, the Company recognized breakage revenue when the likelihood of the customer exercising its remaining rights became remote and management determined there was not enough historical information to determine a breakage estimate. As such, no breakage was previously recorded. The Company recorded a liability for unredeemed issued gift cards, net of breakage, totaling approximately $3,815,000, $5,202,000, and $4,566,000, at December 31, 2025, 2024, and 2023, respectively. The liability for unredeemed gift cards is presented within deferred revenue on the consolidated balance sheet.

Payment Terms

Initial franchise, renewal, and transfer fees are due and typically paid when a franchise agreement is executed and are nonrefundable. Royalties and marketing fees are paid on a monthly basis, based upon a percentage of franchisee gross sales. Salon, spa, and supplies revenue is recognized as the services are rendered.

Franchise fees are collected prior to the satisfaction of The Woodhouse Spas, LLC's and Sola Franchise, LLC's performance obligations, resulting in recognizing deferred revenue contract liabilities. Amounts that are expected to be recognized as revenue within one year are classified as current deferred revenue in the consolidated balance sheet. Deferred revenue at December 31, 2025, 2024, and 2023 was $9,707,162, $10,365,868, and $10,204,510, respectively. Deferred revenue related to franchise fees at January 1, 2024 and 2023 was $10,204,510 and $8,961,083, respectively.

Allocating the Transaction Price

The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for providing franchisees with the franchise rights to operate a location and the agreed-upon rates for space rental and service fees to beauty professionals. To determine the transaction price, the Company considers its customary business practices and the terms of the underlying agreement. For the purpose of determining transaction prices, the Company assumes performance obligations will be satisfied as promised in accordance with franchise and rental agreements and that agreements will not be canceled, renewed, or modified.

The Woodhouse Spas, LLC's and Sola Franchise, LLC's franchise agreements with franchisees have transaction prices that contain a fixed and variable component. Variable consideration includes revenue related to royalties and marketing fees, as the transaction price is based on the franchisees' sales. The variable consideration is recognized based on the actual amounts incurred each month.

Prepaid Franchise Costs to Obtain a Contract

The Company pays commissions to third parties and employees that assist in selling franchise agreements. As these represent the cost to obtain the franchise contract, they are deferred as long-term prepaid expenses. The amounts deferred will be amortized over a 10-year period, as the corresponding franchise agreement is recognized as revenue. The commissions are not payable to the third parties until execution of the franchise agreement. Deferred costs at December 31, 2025, 2024, and 2023 were $1,821,515, $1,367,944, and $902,096, respectively.

Note 2 - Significant Accounting Policies (Continued)

In the years ended 2025, 2024, and 2023, the Company incurred certain costs to modify existing contracts with franchisees totaling $0, $325,000, and $875,000, respectively. These costs are deferred as long-term prepaid expenses. The amounts deferred will be amortized over the remaining life of the corresponding franchise agreements as a reduction to revenue.

Derivative Financial Instruments

The Company entered into interest rate collar agreements in order to convert certain variable-rate notes payable to a fixed rate. These interest rate collars are recognized in the accompanying consolidated balance sheet at fair value. The Company has elected not to treat the collars as hedges. Accordingly, changes in the fair value of the interest rate collars are recognized in nonoperating expense.

Derivatives are entered into as part of the Company's interest rate risk management strategy and are not held for speculative purposes. These instruments are intended to reduce exposure to variability in interest payments associated with variable-rate debt.

Marketing Expenses

The contribution received from franchisees for marketing is accounted for in a separate set of accounts by the Company. Any excess amounts remaining in the marketing fund at the end of the year are used for marketing and promotion in the following year.

Sola Franchise, LLC had marketing fund fees of $4,982,268, $4,756,154, and $4,378,449 for the years ended December 31, 2025, 2024, and 2023, respectively. Marketing expense incurred was $5,136,977, $4,597,465, and $4,578,697 for the years ended December 31, 2025, 2024, and 2023, respectively.

The Woodhouse Spas, LLC had marketing fund fees of $4,157,911, $3,615,201, and $3,165,837 for the years ended December 31, 2025, 2024, and 2023, respectively. Marketing expense incurred was $4,102,638, $3,397,146, and $3,500,320 for the years ended December 31, 2025, 2024, and 2023, respectively.

Marketing fund fees from the franchisees are included in net sales in the accompanying consolidated statement of operations. Marketing expense incurred on behalf of the franchisees is included in operating expenses before disposal.

Business Management Fees

Sola Franchise receives fees from a vendor based on the amount of subscriptions for a co-branded business management software application. These fees are presented as other income in the consolidated statement of operations and recognized when earned in accordance with the related contract.

Income Taxes

The Company is treated as a partnership for federal income tax purposes. Consequently, federal income taxes are not payable or provided for by the Company. The member is taxed individually on its pro rata ownership share of the Company's earnings. The Company's net income or loss is allocated to the member in accordance with the Company's operating agreement.

Subsequent Events

Management evaluated subsequent events up through and including March 31, 2026, which is the date the consolidated financial statements were available to be issued.

Note 3 - Business Combinations

Business Combination - Ponderosa

On June 30, 2023, the Company acquired substantially all assets and assumed certain liabilities of one previously franchised Sola Salon Studios. The primary reason for the acquisition was for the Company to expand its company-owned locations in Colorado.

The aggregate purchase consideration was approximately $787,000. The acquisition was financed by cash from the Company.

There were no transaction costs incurred related to the acquisition.

The following table summarizes the acquisition-date fair values of the assets acquired and liabilities assumed:

Security deposits	$	17,432
Equipment		350,000
Payables and other liabilities		(30,048)
Right-of-use assets - Operating		983,796
Right-of-use liabilities - Operating		(983,796)
Total identifiable net assets		337,384
Goodwill		450,000
Total	$	787,384

The goodwill of $450,000 arising from the acquisitions consists largely of the value associated with the Sola Salon Studios franchise brand and its reputation in the salon industry. The amortization period for the goodwill recognized in 2023 is 10 years, which is expected to be deductible for tax purposes.

Business Combination - McKinnon

On September 29, 2023, the Company acquired substantially all assets and assumed certain liabilities of three previously franchised Sola Salon Studios. The primary reason for the acquisition was for the Company to expand its company-owned locations in California.

The aggregate purchase consideration was approximately $2,658,000. The acquisition was financed by cash from the Company.

There were no transaction costs incurred as part of the deal.

The following table summarizes the acquisition-date fair values of the assets acquired and liabilities assumed:

Prepaid rent	$	54,276
Security deposits		50,554
Equipment		140,000
Lease holds		2,286,667
Right-of-use assets - Operating		2,267,724
Payables and other liabilities		(51,861)
Right-of-use liabilities - Operating		(2,267,724)
Total identifiable net assets		2,479,636
Goodwill		178,333
Total	$	2,657,969

The goodwill of $178,333 arising from the acquisitions consists largely of the value associated with the Sola Salon Studios franchise brand and its reputation in the salon industry.

Note 3 - Business Combinations (Continued)

The amortization period for the goodwill recognized in 2023 is 10 years, which is expected to be deductible for tax purposes.

Note 4 - Property and Equipment

Property and equipment are summarized as follows:

	2025	2024	2023	Depreciable Life - Years
Software	$ 4,699,393	$ 2,192,998	$ 621,864	3
Furniture and equipment	6,426,959	7,209,248	6,424,936	3-7
Leasehold improvements	51,102,441	48,934,491	42,906,258	1-12
Total cost	62,228,793	58,336,737	49,953,058	
Accumulated depreciation	22,941,328	14,461,365	6,889,717	
Net property and equipment	$ 39,287,465	$ 43,875,372	$ 43,063,341	

Depreciation expense for December 31, 2025, 2024, and 2023 was $8,691,183, $7,570,658, and $6,516,983, respectively.

Note 5 - Acquired Intangible Assets and Goodwill

Intangible assets and goodwill of the Company at December 31, 2025, 2024, and 2023 are summarized as follows:

	2025		2024		2023	
	Gross Carrying Amount	Accumulated Amortization	Gross Carrying Amount	Accumulated Amortization	Gross Carrying Amount	Accumulated Amortization
Amortized intangible assets:						
Goodwill	$ 178,615,883	$ 54,273,453	$ 178,615,883	$ 36,411,865	$ 178,615,883	$ 18,543,295
Trade names	100,200,000	15,238,750	100,200,000	10,228,750	101,200,000	5,322,917
Franchise rights	89,800,000	27,314,167	89,800,000	18,334,167	89,800,000	9,354,167
Total amortized intangible assets	$ 368,615,883	$ 96,826,370	$ 368,615,883	$ 64,974,782	$ 369,615,883	$ 33,220,379

Estimated amortization expense for the years ending December 31 is as follows:

Years Ending	Amount
2026	$ 31,851,588
2027	31,851,588
2028	31,851,588
2029	31,851,588
2030	31,851,588
Thereafter	112,531,573
Total	$ 271,789,513

Goodwill totaling approximately $628,000 was added during the year ended December 31, 2023 as a result of the acquisitions (see Note 3).

Goodwill and other intangible amortization expense totaled $31,851,588, $31,958,570, and $32,139,451 for the years ended December 31, 2025, 2024, and 2023, respectively.

Note 6 - Long-term Debt and Revolver

During 2023 and part of 2024, the Company was party to a term note payable to a lender that is a member of Radiance Holdings, LLC, with quarterly interest-only payments at a rate of the CME term SOFR plus an applicable margin (an effective interest rate of 11.616 percent at December 31, 2023). The loan was refinanced during 2024, as described below. The note was collateralized by substantially all of the Company's assets. At December 31, 2023, the total outstanding balance of the debt was approximately $178,000,000.

On June 28, 2024, the Company entered into a credit agreement to refinance all debt with a new lender. The new debt includes a term loan of $183 million and a revolving credit facility with an amount available up to $20 million. The loan bears interest equal to the highest of (a) the federal funds rate plus 0.50 percent, (b) the prime rate in effect on such day, and (c) term SOFR for an interest period of one month plus 1.00 percent, plus an applicable margin. The loans mature on June 28, 2031. Borrowings under the credit agreement are collateralized by substantially all assets of the Company; guaranteed by all of the Company's subsidiaries; and subject to certain financial covenants, including a total net leverage ratio. The Company recognized a loss on extinguishment related to the unamortized issuance costs of the old debt of $850,000.

The senior secured term loan requires quarterly payments equal to a loan amortization percentage, as defined in the credit agreement (1 percent at December 31, 2025 and 2024, respectively). Interest is charged at SOFR plus an applicable margin (an effective rate of 9.17 and 7.53 percent at December 31, 2025 and 2024). Unpaid interest is charged to the loan as it accrues. All outstanding principal and interest of this note are due on June 28, 2031. At December 31, 2025 and 2024, the total outstanding balance of the debt is $187,188,586 and $184,697,339, respectively.

The Company has the option to satisfy a portion of its interest obligation under the refinanced credit agreement through payment-in-kind (PIK) interest, whereby such interest is capitalized and added to the outstanding principal balance of the loan rather than paid in cash. The PIK interest is calculated at a rate of 2.75 percent when elected. The Company recognized $4,321,247 and $2,612,339 of PIK interest expense for the years ended December 31, 2025 and 2024, respectively. The Company did not recognize any PIK interest during the year ended December 31, 2023.

Unpaid PIK interest included in the outstanding term loan principal totaled $6,933,586 and $2,612,339 as of December 31, 2025 and 2024, respectively.

Under the terms of the refinanced credit agreement, the Company maintains a revolving credit facility, providing borrowings up to $20,000,000. Outstanding balances accrue interest at SOFR plus an applicable margin (an effective rate of 9.51 and 9.82 percent at December 31, 2025 and 2024, respectively), and the balance is due on June 28, 2031. The Company's outstanding balance on the revolving credit facility is $1,750,000 and $3,500,000 at December 31, 2025 and 2024, respectively, which is reported as long-term debt on the consolidated balance sheet.

Interest expense for December 31, 2025, 2024, and 2023 was $19,606,368, $21,586,189, and $21,248,815, respectively.

In 2025, in order to mitigate exposure to interest rate volatility, the Company entered into an interest rate collar. The collar has a trade date of December 3, 2025, an effective date of December 31, 2025, and a termination date of December 31, 2027. The collar has a notional amount of $140,000,000 and is based on three-month SOFR, reset quarterly. Under the terms of the interest rate collar, the Company has established a cap rate of 4.25 percent and a floor rate of 2.53 percent on the three-month SOFR index. If the three-month SOFR exceeds the cap rate, the Company receives payments from the counterparty for the excess. If the applicable three-month SOFR falls below the floor rate, the Company makes payments to the counterparty for the shortfall. Payments are settled on a net basis and occur quarterly. As of December 31, 2025, the Company recorded the collar at a fair value of $115,196 within long-term liabilities on its consolidated balance sheet, with changes in fair value recognized in earnings each period.

Note 6 - Long-term Debt and Revolver (Continued)

Under the Company's credit agreement, the Company is subject to affirmative and negative covenants, including a financial maintenance covenant requiring compliance with a maximum consolidated total net leverage ratio. The credit agreement also includes an excess cash flow sweep provision; however, no excess cash flow payment was required for the year ended December 31, 2025.

The balance of the above debt matures as follows:

Years Ending	Amount
2026	$ 1,830,000
2027	1,830,000
2028	1,830,000
2029	1,830,000
2030	1,830,000
Unamortized debt issuance costs	(2,800,931)
Thereafter	179,788,586
Total	$ 186,137,655

Note 7 - Leases

The Company is obligated under operating leases primarily for salons, spas, and office space, expiring at various dates through 2036. The right-of-use asset and related lease liability have been calculated using the risk-free rate at the date of the lease commencement. The leases require the Company to pay taxes, insurance, utilities, and maintenance costs. Total rent expense under these leases was $14,753,730, $14,625,783, and $13,839,491 for the years ended December 31, 2025, 2024, and 2023, respectively. Cash paid for these leases was $13,598,659, $13,196,696, and $10,678,065 for the years ended December 31, 2025, 2024, and 2023, respectively.

Future minimum annual commitments under these operating leases are as follows:

Years Ending December 31	Amount
2026	$ 14,251,581
2027	12,518,816
2028	11,627,053
2029	9,272,332
2030	7,560,033
Thereafter	14,725,443
Total	69,955,258
Less amount representing interest	7,516,964
Present value of net minimum lease payments	62,438,294
Less current obligations	12,163,460
Long-term obligations under leases	$ 50,274,834

Note 7 - Leases (Continued)

The Company leases space within salon space to stylists. The lease agreements have base terms of one to three years. The lease agreements provide for fixed monthly lease payments.

Rental income to be received in the future under the noncancelable leases with stylists totals $9,433,980, $7,667,331, and $6,916,686 for 2025, 2024, and 2023, respectively. Rental income under these leases was $35,469,899, $34,360,709, and $31,190,203 for 2025, 2024, and 2023, respectively. The future minimum lease payments to be received on lease agreements that are active as of December 31, 2025 are as follows:

Years Ending	Amount
2026	$ 6,966,091
2027	2,366,810
2028	101,079
Total	$ 9,433,980

Note 8 - Financial Instruments - Equity

As part of the business combination on December 16, 2022, the Company recognized its investment in an equity security at fair value. As a result, the Company's cost of the investment is $11,445,000. During 2023, a cumulative upward adjustment has been included as observable inputs have been identified to adjust the carrying value of this equity security, which does not maintain a readily determinable fair value. There were no adjustments in 2024 and 2025, as there were no observable inputs during the year.

Note 9 - Share-based Compensation Expense

On December 16, 2022, the Company established the Radiance Management Aggregator 2, LLC 2023 Management Incentive Plan (the "Plan") to award Class M units of the parent company to certain key employees of the Company. These units are designed to serve as incentive for attracting and retaining qualified employees, officers, and advisors.

Under the Plan, a portion of the Class M units granted includes a time-based vesting component and another portion includes a performance-based vesting component. Class M units are structured as profits interests and include a distribution threshold. Of the units granted, 50 percent are subject to time-based vesting and 50 percent are subject to performance-based vesting.

The time-based vesting component generally vests over a five-year service period, with 20 percent vesting on the first anniversary of the grant date and 20 percent vesting annually thereafter until fully vested on the fifth anniversary date, provided the employee remains employed by the Company. The performance-based vesting component vests upon the achievement of specified investor return thresholds in connection with a change in control. Unvested units are generally forfeited for no consideration upon termination of employment.

At various times since inception of the Plan, the Company granted, net of forfeitures, 19,677,636 units to certain employees. At December 31, 2025, there were 2,418,498 shares vested. The Company used an independent third-party valuation group to determine the fair value for the purpose of determining stock compensation expense related to these units granted in accordance with ASC 718, *Compensation - Stock Compensation*.

Class M unit activity for the year ended December 31, 2025 consisted of 20,954,314 units outstanding at December 31, 2024, 3,236,650 units granted during the year, and 4,513,328 units forfeited, resulting in 19,677,636 units outstanding at December 31, 2025.

Note 9 - Share-based Compensation Expense (Continued)

The grant-date fair value of Class M units granted during 2022 through 2024 was $0.37 per unit based on valuation performed as of December 16, 2022. For Class M units granted during 2025, the Company utilized a grant-date fair value of $0.30 per unit based on a valuation performed as of June 30, 2025. The relevant data used to determine the fair value of the incentive units granted during 2025 was as follows:

Risk-free interest rate	3.67%
Expected term	3.5
Expected volatility	54%
Dividend yield	0%

The Company recognizes share-based compensation expense for time-based awards using the straight-line method over the requisite service period based on the grant-date fair value of the units expected to vest. The Company accounts for forfeitures of share-based awards as they occur based on actual forfeiture activity.

The Company recorded $1,387,767 of compensation expense for the year ended December 31, 2025. No compensation expense was recorded in the years ended December 31, 2024 or 2023. Total unrecognized compensation expense for the time-based units is $2,347,777. The total unrecognized compensation expense for the performance-based units is $3,318,615 from 9,275,401 units as of December 31, 2025.

Note 10 - Related Party Transactions

The following is a description of transactions between the Company and related parties:

Accounts Payable

At December 31, 2025, 2024, and 2023, the Company had accounts payable to a member totaling $39,806, $1,092,847, and $643,467, respectively, related to the reimbursement of certain expenses.

UNAUDITED FINANCIAL STATEMENTS

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

Radiance Intermediate, LLC - Consolidated

Consolidated Statement of Operations
(unaudited)
3 Months Ended March 31, 2026

	2026
Rental Income	8,839,360
Other Income	196,994
Sales Revenue	3,536,252
Franchise Income	8,112,115
Marketing Fund Income	2,153,982
Genius Revenue	126,667
Net Sales	**22,965,370**
Cost of Goods Sold	1,675,281
Marketing Expense	511,128
Utility Expense	564,513
Net Insurance Expense	75,704
Repairs & Maintenance Expense	746,172
Royalty Expenses	834,516
Warehousing and Logistics Expense	44,943
Lease Expense	4,789,256
Franchisee Relations	1,300
Labor Expense	4,391,810
General & Administrative Expenses	1,135,754
Z Training & Support	34,412
Marketing Fund Expenses	2,154,970
Franchisee Conference	69
Operating Expense	**16,960,423**
Operating Income	**6,004,947**
Non Operating Income	313
Non Operating Income	**313**
Non Operating Expense	**16,016,768**
Consolidated Net Loss	**(10,011,508)**

Radiance Intermediate, LLC - Consolidated
Balance Sheet (Unaudited)
March 2026

	Mar 2026
Current Assets	
Cash and cash equivalents	8,154,732
Accounts receivable, net	2,911,890
Inventory	894,592
Current portion of prepaid franchise costs	141,894
Prepaid expenses	909,810
Other current asset	3,965
Total current assets	**13,016,882**
Right -of-use Leased Assets	62,656,049
Property and Equipment	38,324,285
Goodwill	119,877,038
Intangible Assets	143,949,584
Other Assets	
Deposits	948,245
Prepaid franchise-costs Net of current portion	1,696,376
Financial instruments- Equity securities	15,259,000
Total other assets	**17,903,621**
Total assets	**395,727,459**
Current liabilities	
Accounts payable	1,839,109
Current portion of lease liabilities	11,596,758
Current portion of settlement obligations	60,025
Current portion of deferred revenue	643,069
Accrued and other current liabilities	4,554,340
Short term Debt	1,830,000
Total current liabilities	**20,523,301**
Long Term Debt	186,747,794
Debt Issuance Costs	(2,673,616)
Lease Liabilities	52,678,621
Other Long-term Liabilities	
Settlement Obligations	21,913
Deferred Revenue	13,186,435
Total liabilities	**270,484,447**
Member's Equity	125,243,012
Total liabilities and stockholders' deficit	**395,727,459**

Radiance Intermediate, LLC - Consolidated

Cash Flow Statement (unaudited)

March 2026

		YTD March 2026
Net (Loss)/Income	$	(10,011,508)
Cash Flow from Operations		
Adjustments to reconcile net loss to net cash used by operating acitivities:		
Deprecation		1,948,779
Amortization of Debt Issuance Costs		127,315
Share Based Compensation		163,990
Non Cash Lease Expense		3,193,164
Other		(20,423)
Change in Operating Assets/Liabilities		
Prepaids		(131,159)
AR		41,735
AP		(820,139)
Accrued Other		651,885
Deferred Revenue		(233,305)
Inventory		98,311
Lease Liabilities		(3,993,406)
Other		14,070
Net cash provided by by operating activities		(1,007,801)
Cash Flow from Investing		
Purchase of fixed assets		(996,034)
Net cash used by investing activities		(996,034)
Cash Flow from Financing Activites		
Net Repayment/(Proceeds) from Debt		(457,500)
Distributions		(114,013)
Net cash used by financing activities		(571,513)
Net Increase/(Decrease) in Cash		(2,575,348)
Cash Beginning of Period		10,730,080
Cash End of End of Period	$	8,154,732

GUARANTEE OF PERFORMANCE

For value received, Radiance Intermediate, LLC, a Delaware limited liability company (the "Guarantor"), located at 300 Union Boulevard, Suite 600, Lakewood, Colorado 80228, absolutely and unconditionally guarantees to assume the duties and obligations of Sola Franchise, LLC, a Colorado limited liability company (the "Franchisor"), located at 300 Union Boulevard, Suite 600, Lakewood, Colorado 80228, under its franchise registration in each state where the franchise is registered, and under its Franchise Agreement identified in its 2026 Franchise Disclosure Document, as it may be amended, and as that Franchise Agreement may be entered into with franchisees and amended, modified or extended from time to time. This guarantee continues until all such obligations of the Franchisor under its franchise registrations and the Franchise Agreement are satisfied or until the liability of the Franchisor to its franchisees under the Franchise Agreement has been completely discharged, whichever first occurs. The Guarantor is not discharged from liability if a claim by a franchisee against the Franchisor remains outstanding. Notice of acceptance is waived. The Guarantor does not waive receipt of notice of default on the part of the Franchisor. This guarantee is binding on the Guarantor and on its successors and assigns.

The Guarantor signs this guarantee at Lakewood, Colorado, on the 30th day of April, 2026.

Guarantor:

Radiance Intermediate, LLC

By: _____
Name: Ben Jones
Title: Chief Executive Officer

EXHIBIT B



SOLA FRANCHISE, LLC

FRANCHISE AGREEMENT

SOLA FRANCHISE, LLC

FRANCHISE AGREEMENT

Franchisee: _____

Date: _____

TABLE OF CONTENTS

Section		Page
1.	DEFINITIONS	1
2.	GRANT OF FRANCHISE	3
3.	TERM AND RENEWALS	4
4.	TERRITORY	5
5.	FEES AND ROYALTIES	6
6.	MARKS	7
7.	MANUAL AND CONFIDENTIAL INFORMATION	9
8.	FRANCHISOR'S DUTIES	10
9.	ADVERTISING	12
10.	CONSTRUCTION AND MAINTENANCE OF FRANCHISE	15
11.	RECORDS AND REPORTS	18
12.	FRANCHISEE'S DUTIES	20
13.	DEFAULT AND TERMINATION	24
14.	TRANSFER	28
15.	GENERAL PROVISIONS	32
16.	DISPUTE RESOLUTION	33
17.	RELATIONSHIP OF THE PARTIES	34
18.	MISCELLANEOUS	35
19.	ACKNOWLEDGEMENT	36

ATTACHMENTS

Attachment I	Addendum to Franchise Agreement	I-1
Attachment II	Electronic Payment Authorization	II-1
Attachment III	Collateral Assignment of Telephone Numbers, Addresses, and Listings	III-1
Attachment IV	Statement of Ownership	IV-1
Attachment V	Guaranty and Assumption of Franchisee's Obligations	V-1
Attachment VI	General Release	VI-1

FRANCHISE AGREEMENT

This Franchise Agreement (the "**Agreement**") is entered into and effective this date _____ ("**Effective Date**") between Sola Franchise, LLC, a Colorado limited liability company, located at 300 Union Boulevard, Suite 600, Lakewood, Colorado 80228 ("**Franchisor**"), and _____, ("**Franchisee**" or "**you**"), with a principal business address of _____.

In consideration of the mutual promises in this Agreement, the parties agree as follows:

1. DEFINITIONS

1.01 "**Assets**" means the franchised Business, including all inventories, supplies, furnishings, equipment, fixtures, land, buildings and improvements, and other tangible items.

1.02 "**Business**" means the right which is granted to Franchisee to operate a Franchise as set forth in this Agreement.

1.03 "**Business Records**" means evidence of each business transaction, and all financial, tax, marketing, and other operating aspects of the Business, and all evidence and records with respect to tenants, employees, and other service professionals relating the Business including, without limitation, all databases in print, electronic or other form, including all names, addresses, phone numbers, e-mail addresses, tenant records, and all other records contained in the database, and all other records created and maintained by Franchisee in operation of the Business.

1.04 "**Client**" means the individual receiving salon services from Franchisee's Customers (defined below).

1.05 "**Competitive Business**" means any other business or enterprise that develops, operates, constructs, manages, provides, rents or leases studios, suites, offices or rooms to individuals, businesses or groups that provide spa services, barbering, beauty services, cosmetology services, wellness services, personal care services, massage services, nail care services, skin care services, teeth-whitening services, skin tanning services, hair loss treatments services and hair treatment services and other similar personal services.

1.06 "**Confidential Information**" means all methods for establishing, operating and promoting the Business pursuant to the Franchisor's distinctive business format, plans, methods, data, processes, supply systems, marketing systems, formulas, techniques, designs, layouts, operating procedures, Marks and information and know-how of the Franchisor and such other information as may be further developed periodically by the Franchisor. Franchisor's Confidential Information includes lists of, and information regarding, actual and prospective customers (including Customers) of any Sola Salons.

1.07 "**Contractor**" means an independent contractor providing work or services to the Franchisee at the Premises (for example, janitorial services, on-site management services, trash removal services).

1.08 "**Control,**" "**Controlled**," or "**Controlling Interest**" means the power, directly or indirectly, to direct or cause the direction of the management and policies of an entity, whether by contract, vote, or otherwise.

1.09 "**Customer**" means the salon professional who licenses the salon studio from Franchisee.

1.10 "**Force Majeure Event**" means acts of God (such as tornadoes, earthquakes, hurricanes, floods, fire or other natural catastrophe), war (declared or undeclared), riot, terrorist act, cybersecurity incident, or other civil disturbances; epidemics; pandemics; or other forces, that materially and adversely affect the ability of a party hereto to perform provided that in all events they are not within the reasonable control of the party affected thereby.

1.11 "**Franchise**" means the Sola Salons which Franchisee is granted the right to operate in conformity with the requirements of this Agreement.

1.12 "**Gross Revenue**" means the total of all income derived from gross sales and gross receipts, whether the income is received by cash, credit, checks, services, property, or other means of exchange. "Gross Revenue" shall exclude only those sales taxes that Franchisee must by law collect from customers and that Franchisee pays to the government, promotional or discount coupons to the extent that Franchisee realizes no income, and employee or lessee receipt of services, if free, or any portion not paid for by an employee or studio lessee.

1.13 "**License**" when used on the context of a Customer means the occupancy agreement whereby the Franchisee agrees to allow its Customer to use a studio or space within the Sola Salons Premises.

1.14 "**Manual**" means Franchisor's operations manual and other written materials, including information posted on Franchisor's website and information sent to or accessed by Franchisee in print or electronic form, manuals, written procedures, memoranda and their supplements loaned to Franchisee by Franchisor.

1.15 "**Marks**" means Franchisor's trade names, trademarks, service marks, logos, decor, trade dress, lay out, and commercial symbols, and similar and related words or symbols, now or in the future associated with Franchisor, the System or the franchised Business, whether or not they are registered, including, but not limited to, "Sola Salon Studios" and "Sola Salons".

1.16 "**Multi-Area Marketing Program(s)**" or "**MAM Program(s)**" means regional, national, or international marketing, advertising, or promotional program(s) performed in conjunction with other franchisees or the Franchisor, designed to increase business, such as marketing to multi-area customers, customer incentive programs, Internet, social media, shows, events, yellow pages, directories, affinity marketing, vendor programs, and co-branding programs. Subject to the expenditure limit set forth in Section 9.03, Franchisee must participate, at Franchisee's sole cost and expense, in any Multi-Area Marketing Programs required by Franchisor.

1.17 "**National Marketing Fund**" means the separate bank account used by Franchisor for the purposes specified in this Franchise Agreement. The Marketing Fund is not a trust or escrow account and is managed by Franchisor in its sole discretion. Franchisee must make a monthly contribution to the National Marketing Fund as set forth in Section 9.04.

1.18 "**Premises**" means the one Franchise within the Protected Territory and as described in Attachment I at which Franchisee may operate the franchised Business using the System.

1.19 "**Protected Territory**" means the territory described in Attachment I to this Agreement, subject to any reservations or exceptions contained in this Agreement.

1.20 "**System**" means, collectively, Franchisor's valuable know-how, information, trade secrets, methods, Manuals, standards, designs, methods of trademark usage, copyrightable works, rental

space sources and specifications, software, confidential electronic and other communications, methods of Internet usage, marketing programs, and research and development connected with the operation and promotion of the franchised Business, as modified by Franchisor at any time.

1.21 "**Term**" means, individually and collectively, the initial term of this Agreement under Section 3.01 and any successive renewal term under Section 3.02.

1.22 "**Trade Secret**" is the whole or any portion of know-how, knowledge, methods, specifications, processes, procedures, and improvements regarding the System that is valuable and secret in the sense that it is not generally known to competitors of Franchisor, including lists of, and information regarding, actual and prospective customers (including Customers) of any Sola Salon Studio.

1.23 "**Transfer**" means to voluntarily or involuntarily, directly or indirectly, transfer, assign, sell, convey, dispose of, gift, pledge, hypothecate, mortgage, or encumber any rights, obligations, interests, ownership, or Control of this Agreement, Franchisee, the Franchise, the Business, or the Assets, or any other transaction that would, alone or together with other previous, simultaneous, or proposed Transfer, have the effect of transferring a Controlling Interest in or Control of Franchisee, this Agreement, or substantially all of the Assets. Except, however, a Transfer does not include the encumbering of assets in the ordinary course of business to secure financing in order to perform obligations under this Agreement or to operate the Franchise.

2. GRANT OF FRANCHISE

2.01 Grant of License. Subject to the terms and conditions of this Agreement, Franchisor grants to Franchisee a license to operate a Franchise as designated in Attachment I to this Agreement and described in Section 4, using the System and the Marks for the term of this Agreement. Franchisee may use the Marks and System only in accordance with the terms and conditions of this Agreement.

2.02 Modification of System. Franchisor reserves the right to periodically change, improve, or further develop the System, or any part of the System. Franchisee must promptly accept and comply with any change to the System and make any reasonable expenditure as necessary to comply. Such changes, improvements and developments will be imposed in a nondiscriminatory manner and required of all Franchises and Franchisor's affiliate locations. Franchisor will not alter the basic rights and obligations of the parties arising under this Agreement through changes in the Manual.

2.03 Ownership and Principal Contact of Franchisee. If Franchisee is an entity, Franchisee shall complete and immediately update throughout the term of this Agreement, as necessary, the Statement of Ownership attached hereto as Attachment IV. In addition, if Franchisee is an entity, all persons who own twenty percent (20%) or more of the beneficial ownership interests in the entity shall guaranty Franchisee's performance under this Agreement by signing the Guaranty and Assumption of Franchisee's Obligations attached hereto as Attachment V. If Franchisee is a limited liability company, partnership, corporation or other entity, Franchisee shall provide to Franchisor a resolution signed by all members, directors or partners, as appropriate, designating the principal contact for the Business. This principal contact must be a managing member, general partner, or Controlling shareholder. Such representative shall have the authority to speak for and bind Franchisee in all matters pertaining to this Agreement, and all matters relating to the Business. Further, if Franchisee is an entity, such entity shall engage in no business other than the operation of the Business governed by this Agreement.

2.04 Organization of Franchisee. Prior to the execution of this Agreement and updated throughout the term of this Agreement, Franchisee must provide to Franchise: (i) if Franchisee is a corporation, copies of Franchisee's articles of incorporation, bylaws, other governing documents, any

amendments thereto, and any certificates, buy-sell agreements or other documents restricting the sale or transfer of stock of the corporation, and any other documents as may be reasonably required by Franchisor; or (ii) if Franchisee is a partnership or limited liability company, copies of Franchisee's written partnership or limited liability company agreement, other governing documents and any amendments thereto, and any other documents as may be reasonably required by Franchisor.

3. TERM AND RENEWALS

3.01 Term of Agreement. This Agreement begins on the Effective Date and will continue for a period of ten (10) years from the Effective Date, unless earlier terminated as provided under this Agreement.

3.02 Rights Upon Expiration. At the end of the term of this Agreement, Franchisee may renew its license under this Agreement for one (1) successive period of ten (10) years, provided Franchisor does not exercise its rights of refusal as set forth below.

3.03 Right of Refusal to Renew. Franchisor may refuse, in Franchisor's sole discretion, to renew Franchisee's license if Franchisee:

(a) fails to remedy, in the time frame set forth in this Agreement, any breach of this Agreement specified by Franchisor in a written notice;

(b) has committed three (3) or more breaches of this Agreement in the preceding twenty-four (24) months prior to expiration;

(c) fails to give notice of Franchisee's intent to renew at least six (6) months, but no more than twelve (12) months, prior to the expiration of this Agreement; or

(d) is not, at the time Franchisee delivers its notice of renewal or on the date this Agreement is scheduled to expire, current in payment obligations (i) to Franchisor or its subsidiaries and affiliates or (ii) to trade creditors, landlords, or mortgage holders unless Franchisee is in good faith disputing any such alleged payment obligation to such trade creditors, landlords, or mortgage holders; or

(e) fails to execute a renewal franchise agreement, fails to execute a general release in favor of Franchisor, or fails to complete (or enter into an agreed upon schedule to complete) any required renovations, upgrades or modernizations of the Franchise (See Section 3.05, below) prior to the expiration of this Agreement.

3.04 If Franchisor intends not to renew Franchisee's license due to a condition as set forth in Sections 3.03(a), (b), (c) or (d), then Franchisor must give Franchisee a notice of non-renewal prior to the expiration of this Agreement.

3.05 Renewal Agreement. Prior to the expiration of this Agreement, Franchisee must execute a renewal franchise agreement and all other legal agreements in Franchisor's then-current form for new franchisees. These agreements may vary in material aspects from this Agreement, including, but not limited to, higher royalty and advertising fees. Franchisee, prior to the expiration of this Agreement, must complete (or agree to complete within a reasonable time franchise specified by Franchisor), to the satisfaction of Franchisor, those renovations, upgrades, and/or modernizations of the Franchise as set forth in the Manual or as reasonably required by the Franchisor. Franchisor, at its sole option, may require Franchisee to obtain salon design services from a supplier approved or designated by Franchisor, which may be Franchisor or its affiliate. If Franchisor or its affiliate provides design services to Franchisee in connection with a renovation, upgrade, and/or modernization of the Franchise or otherwise, and Franchisee must pay the then-

current design services fee charged by Franchisor or its affiliate. Prior to executing a renewal franchise agreement, Franchisor, in its sole discretion, may require Franchisee to execute a general release of all claims Franchisee may have against Franchisor and all principals of Franchisor. This release shall include all claims arising under any federal, state, or local law, rule, or ordinance arising out of or concerning this Agreement (to the fullest extent permitted by law) and shall be in a form satisfactory to Franchisor. If Franchisee fails to execute a renewal franchise agreement prior to the expiration of this Agreement and Franchisor fails to give Franchisor a notice of non-renewal pursuant to Section 3.04 above, then this Agreement will automatically be extended from month-to-month until a renewal franchise agreement is executed or until Franchisor delivers a notice of non-renewal pursuant to Section 3.04 above.

3.06 Renewal Fee. Upon signing a renewal franchise agreement, Franchisee will not be required to pay another Initial Franchise Fee, but will be required to pay the renewal fee of $7,500.

3.07 Franchisor's Post-Term Option Regarding Lease. Upon expiration, non-renewal, or termination of this Agreement for any reason except Franchisee's termination pursuant to Section 13.01, Franchisor or its designee will have the option for thirty (30) days following the date of expiration, non-renewal, or termination to assume Franchisee's remaining lease obligations without accruing any liability regarding the lease prior to the effective date of any assignment. If Franchisor or its designees exercises this option, Franchisee will cooperate to assign any lease related to the Franchise to Franchisor or its designee at Franchisee's sole expense.

3.08 Holdover. In the event the parties continue to perform under this Agreement after expiration of the initial term or the renewal term, as applicable, without executing a new agreement, this Agreement will be deemed to extend on a month-to-month basis and both parties will have the right to terminate (and prevent further extensions of) this Agreement upon at least thirty (30) days' written notice.

4. TERRITORY

4.01 Franchise. Franchisee may operate the franchised Business only at the Premises as designated in Attachment I to this Agreement. Franchisee may not relocate the Premises without Franchisor's prior written approval; such consent shall not be unreasonably withheld. Franchisee must pay to Franchisor a fee ("Relocation Fee") in the amount of $7,500 before relocating the Premises.

4.02 Protected Territory. During the term of this Agreement and any extensions, neither Franchisor nor any affiliate will operate, or grant others the right to open and operate, a Sola Salons location using the Marks within your Protected Territory, but Franchisor, its affiliates, and its franchisees have the right to do so anywhere outside your Protected Territory as designated in Attachment I to this Agreement. Upon the designation of the address of the Premises for the Franchise in Attachment I, Franchisee's Protected Territory will be defined in Attachment I. The Protected Territory will either be a one-half (.5) mile, one (1) mile, or two (2) mile radius around your Premises to be determined by Franchisor, in its sole determination, based on several factors, including population density, number of households and businesses in the area, and other geographic features of the area. Once established, the boundaries of Franchisee's Protected Territory will not be adjusted during the Term without the written consent of both parties hereto.

4.03 Solicitation. Franchisee will have the right to solicit potential Customers within the Protected Territory. Franchisee may not knowingly, directly or indirectly, solicit or endeavor in any way to entice or lure customers of another Sola Salons franchisee except, however, the general solicitation of potential Customers through direct mail and social media advertising, when intended as a general solicitation across large, multiple geographic areas, is not a violation of this provision.

4.04 Reservation of Rights. Franchisor reserves the rights, among others:

(a) to own, franchise, or operate Sola Salons businesses anywhere outside of the Protected Territory, regardless of the proximity to the Premises;

(b) to use the Marks and System to sell any goods or services, including any salon equipment and beauty supplies, similar to those which Franchisee will sell through alternative distribution channels within or outside of the Protected Territory, other than through the Franchise at the Premises. This includes, but is not limited to, other channels of distribution such as television, mail order, catalog sales, wholesale sale to unrelated franchises, or over the Internet, or through other forms of electronic media (including social technology, social media and social networking platforms). The Internet is a channel of distribution reserved exclusively to Franchisor, and Franchisee may not independently market on the Internet or conduct e-commerce. Franchisor has the sole right to market and sell on the Internet and use the Marks on the Internet, including all use of websites, domain names, URLs, directory addresses, email addresses, metatags, linking, advertising, co-branding and other arrangements, and in all other forms of electronic media. Franchisee may not separately register any domain name or any portion of a domain name containing the Marks or participate or market on any website or other form of electronic media using the Marks unless Franchisee first obtains written approval from Franchisor. Franchisee's general conduct on the Internet or other forms of electronic media, including Franchisee's use of the Marks or any advertising, is subject to the terms and conditions of this Agreement and any other rules, requirements or policies that Franchisor may identify from time to time;

(c) to purchase or be purchased by, or merge or combine with, any businesses wherever located, including a business that competes directly with Franchisee's Franchise;

(d) to implement Multi-Area Marketing Programs which may allow Franchisor or others to solicit or sell to Customers or potential Customers anywhere, as set forth in Section 9. In such a program, Franchisee will have the option of servicing any Customer within its Protected Territory. Franchisor also reserves the right to issue mandatory policies to coordinate such Multi-Area Marketing Programs.

5. FEES AND ROYALTIES

5.01 Payment of Fees and Royalties. All payments required under this Section are imposed by and payable to Franchisor, and are non-refundable except as expressly provided below. All payments must be made by any method Franchisor reasonably specifies, including check, cash, certified check, money order, credit or debit card, automatic pre-authorized payment plan, electronic funds transfer, or payment in advance. Franchisee must sign an Authorization for Electronic Withdrawal, set forth as Attachment II, and Franchisor may require Franchisee to submit any payments electronically. All payments to Franchisor and dollar amounts stated in this Agreement are in U.S. dollars unless otherwise expressed. Franchisor will not require Franchisee to deposit all Franchisee's revenue into an account that Franchisor controls, or from which withdrawals may be made only with Franchisor's consent, except to secure a loan or financing arrangement between Franchisee and Franchisor.

5.02 Initial Franchise Fee. Upon signing this Agreement, Franchisee must pay an initial franchise fee ("Initial Franchisee Fee") of $60,000; provided, however, if Franchisee as of the Effective Date (i) is currently the party to one or more other franchise agreements with Franchisor, (ii) is not in default of such agreement(s), and (iii) has one or more Franchise Locations open to the general public, then the Initial Franchise Fee will be $45,000. The amount of the Initial Franchise Fee will be set forth in Attachment I and must be paid by Franchisee upon signing this Agreement. If this Agreement is for the first unit under a multi-unit development agreement with Franchisor, Franchisee must also pay the multi-unit development fee set forth in the multi-unit development agreement to be executed concurrently herewith. If this Agreement is for the second or subsequent unit under a multi-unit development agreement

with Franchisor, no Initial Franchisee Fee will be due under this Agreement. There are no refunds of the Initial Franchise Fee or any multi-unit development fee under any circumstances.

5.03 Royalties. Franchise must pay to Franchisor a monthly royalty in the amount of five and one-half percent (5.5%) of Gross Revenue for the preceding calendar month with a minimum of $500 per month ("Royalty Fee"). The Royalty Fee is due to Franchisor, without notice from Franchisor, on the 10th day of each month. Royalties must be reported in a form specified by Franchisor.

5.04 Late Charges and Other Fees. Unless otherwise stated, Franchisee must pay a late fee of $100 for each day the Royalty Fee (or such other payment due under this Agreement) remains unpaid, provided, however, that the $100 per day late fee will not exceed $500 during any calendar month. Franchisee must also pay interest at the rate of one percent (1%) per month for any late payments due under this Agreement, or the maximum interest rate allowed by applicable law, whichever is less Franchisee must pay any damages, expenses through appeal, collection costs, and reasonable attorneys' fees Franchisor incurs in connection with Franchisee's failure to make any required payments.

5.05 Technology Fee. Franchisee must pay the then-current technology fee ("Technology Fee") in connection with new or existing technology in the System, including any aspects of the computer system or related technology systems, services, platforms, email, communications, software, and other technology, including development and implementation of such systems, that Franchisor requires Franchisee to purchase, license, or obtain from or access through Franchisor or its affiliates. Franchisor may implement, increase, or otherwise change the amount of the Technology Fee upon 30 days' prior written notice to Franchisee. Franchisee must purchase or license such new technology that Franchisor requires Franchisee to license or purchase as designated by any notice or throughout the Manual. The Technology Fee is in addition to a sublicense to use Property Management Software, which Franchisee must purchase, license, or implement for the operation of the Business from Franchisor at the then-current fee.

5.06 Other Fees. Franchisee must pay all other fees as described more fully within this Agreement.

5.07 Taxes and Debts. Franchisee will promptly pay when due all taxes, fees, debts, expenses, and assessments of the franchised Business, including payroll taxes. Franchisee will not permit a tax sale, seizure, levy, execution, bankruptcy, assignment of assets for or by creditors, or similar action to occur.

6. MARKS

6.01 Marks. Franchisee must only use the Marks in the conduct of the Business as specified in this Agreement. Any unauthorized use of the Marks by Franchisee will constitute a breach of this Agreement and an infringement on Franchisor's rights in and to the Marks. As between Franchisor and Franchisee, Franchisor has a prior and superior claim to the Marks, and Franchisee has no rights in the Marks other than the right to use them in the operation of the Business in compliance with this Agreement.

6.02 Authorized Marks. Franchisee shall use no trademarks other than "Sola Salon Studios," "Sola Salons," or any other Marks that Franchisor may specify for use in the identification, marketing, promotion, or operation of the Business. Franchisee is permitted to use the term "Sola Salons" on its marquee signage. If Franchisee cannot lawfully use the Marks in the Protected Territory, Franchisee must obtain Franchisor's written approval to use other marks. Franchisee must also follow the copyright guidelines as specified by Franchisor in the Manual and which approval may not be unreasonably withheld, conditioned or delayed.

6.03 Change of Marks. Franchisor may add, modify, or discontinue any Marks to be used under the System. Within a reasonable time of receiving written notification of any change, Franchisee must comply with the change, at Franchisee's sole expense unless Franchisor does not control the Marks in which case Franchisor shall bear cost of the Franchisee changing of the Marks. Notwithstanding the generality of the foregoing, so long as Franchisee's exterior storefront signage, when installed, complies with the then-current signage specifications as set forth in the Manual, Franchisee will not be required to incur the cost to replace or modify its storefront exterior sign within the first five (5) years of the Term.

6.04 Limitations on Franchisee's Use of the Marks. Franchisee must use the Marks as the sole identification of the Business, but must also identify itself as the independent owner of the Business in the manner prescribed by Franchisor. All Marks must be displayed in the manner prescribed by the Franchisor. Franchisee may not use the Marks, or any words or symbols similar to the Marks, alone or with any prefix, suffix, modifying words, terms, designs, or symbols:

(a) as part of any entity or business name;

(b) in conjunction with any documents, contracts, licenses, permits and other official documents. Any reference to the Marks in any document must state that Franchisee's use of the Marks is limited by this Agreement;

(c) other than as set forth in Section 6.05, below, in any form on the Internet, including, but not limited to, addresses, domain names, links, metatags, locators, and search techniques;

(d) in connection with the performance or sale of any unauthorized services or products; or

(e) in any other manner not expressly authorized by Franchisor.

6.05 Marks on the Internet. Franchisor retains the sole right to use the Marks to market and sell on the Internet, including all use of websites, domain names, URLs, directory addresses, email addresses, metatags, linking, advertising, and co-branding and other arrangements, and in all other forms of electronic media. Franchisee may not establish a presence on the Internet except as Franchisor may specify and only with Franchisor's prior written consent. Franchisee may not separately register any domain name or any portion of a domain name containing the Marks or participate or market on any website or other form of electronic media (including social technology, social media and social networking platforms) using the Marks unless Franchisee first obtains written approval from Franchisor. Franchisee's general conduct on the Internet or other forms of electronic media, including Franchisee's use of the Marks or any advertising, is subject to the terms and conditions of this Agreement and any other rules, requirements or policies that Franchisor may identify from time to time. Subject to Section 9.02 below, Franchisee may use the Marks for advertising using social media, digital platforms, and Craigslist but must first obtain Franchisor's prior written approval, which shall not be unreasonably withheld, conditioned or delayed. Franchisee must sign the Internet and intranet usage agreements when developed by Franchisor. Franchisor retains the right to approve or disapprove any linking to or other use of Franchisor's website.

6.06 Marks in Advertising. Subject to Section 9.02, Franchisee must obtain Franchisor's prior written approval for any use of any item of printed, audio, visual, Internet, electronic media, or multimedia material of any kind bearing any of the Marks, unless such material is supplied by Franchisor. As specified in the Manual, Franchisee must indicate that its business is "independently owned and operated."

6.07 Goodwill. All usage of the Marks by Franchisee and any goodwill associated with the Marks, including any goodwill that might be deemed to have arisen through Franchisee's operation of the Business or other activities will inure to the exclusive benefit of Franchisor.

6.08 Infringement. Franchisee must notify Franchisor in writing within three (3) days of obtaining actual knowledge of any possible infringement or illegal use by others of a trademark which is the same as or confusingly similar to the Marks. Franchisor may, in its sole discretion, commence or join any claim against the infringing party, and bear the reasonable costs associated with the action.

6.09 Signage. Franchisee must display signage bearing the Marks and identifying the Premises as a Franchise, and signage indicating that the Business is independently owned and operated as a franchised Business. All signage must remain current with the System's standards as Franchisor may modify periodically. Notwithstanding the generality of the foregoing, so long as Franchisee's exterior storefront signage, when installed, complies with the then-current signage specifications as set forth in the Manual, then Franchisee shall not be required to replace or modify its exterior storefront sign within the first five (5) years of the Term or upon renewal of this Agreement if Franchisee has replaced or modified its exterior storefront sign at Franchisor's request within five (5) years immediately preceding the expiration of initial term of this Agreement.

7. MANUAL AND CONFIDENTIAL INFORMATION

7.01 Confidential Information. The System, the Manual, and other Confidential Information are proprietary, involve Trade Secrets of Franchisor, and are disclosed to Franchisee solely on the express condition that Franchisee agrees, and Franchisee does hereby agree to:

(a) fully and strictly adhere to all security procedures prescribed in writing by Franchisor, in its sole discretion, for maintaining the Confidential Information as confidential;

(b) disclose such information to its employees only to the extent necessary to market and for the operation of the Business in accordance with this Agreement;

(c) not use any such information in any other business or in any manner not specifically authorized or approved in writing by Franchisor; and

(d) exercise the highest degree of diligence and make every effort to maintain the absolute confidentiality of all such information during and after the term of this Agreement, and follow Franchisor's security procedures, which include the execution of approved nondisclosure and noncompetition agreements, and intranet, extranet and Internet usage agreements when developed by Franchisor, by Franchisee and any employee or agent who is allowed access.

7.02 Standards and Authorized Use. Franchisee must maintain strict compliance with the Manual as presently set forth and as subsequently amended and revised.

7.03 Unauthorized Use. Franchisee must not copy or otherwise reproduce any Confidential Information and must establish procedures to prevent unauthorized use by any other person. Unauthorized use of the Manual or the System will constitute a breach of this Agreement and an infringement of our proprietary rights, including trade secrets and copyrights. Franchisee must promptly report any unauthorized use of the Manual or other Confidential Information.

7.04 Manual. Franchisor will loan to Franchisee during the term of the franchise one (1) copy of Franchisor's confidential operating Manual, which may be in print, on an access code-protected company

intranet or extranet, or through other media. Franchisee agrees to keep the Manual at its own risk and maintain and keep the Manual in good condition. Franchisor reserves the right to require Franchisee to use the Manual in only an electronic format. The Manual will at all times remain the property of Franchisor, and Franchisee must immediately return the Manual to Franchisor upon expiration, termination, or Transfer of this Agreement. Franchisor may periodically update and revise the Manual. Franchisee acknowledges that its entire knowledge of the operation of the System is and shall be derived from information disclosed to Franchisee by Franchisor and that certain of such information is Confidential Information of Franchisor. Franchisee shall maintain the absolute confidentiality of all such Trade Secrets during and after the term of this Agreement, and shall not use any such information in any other business or in any manner not specifically authorized or approved in writing by Franchisor. Franchisee is bound by the standards for maintaining the privacy of the Manual in the same manner as all other Confidential Information as provided in this Agreement.

7.05 Nondisclosure and Noncompetition Agreements. Each of Franchisee's owners, shareholders, members, partners, officers, and directors must execute Franchisor's standard Nondisclosure and Noncompetition Agreement. The covenants set forth in this Agreement and the Nondisclosure and Noncompetition Agreement are given for the purchase and sale of a business or the assets of a business. Before Franchisee or any of its managers, agents, principal employees, or immediate family members perform any work at or on behalf of the Business or otherwise have access to Franchisor's Confidential Information, said Franchisee, manager, agent, principal employee, or immediate family member who is to perform such work or have access to such Confidential Information shall execute Franchisor's standard Nondisclosure Agreement. A copy of all such signed agreements shall be delivered to Franchisor within one week of their execution. Franchisee will ensure its Manager, employees who perform work at the Premises and/or Contractors do not disclose any of Franchisor's Confidential Information. Should such an employee or Contractor wish to attend a training presented by Franchisor, then Franchisor may require that such employee or Contractor first sign a nondisclosure agreement.

7.06 Ownership of Business Records. Franchisee acknowledges and agrees that the Franchisor may access at any time all Business Records with respect to Customers of, and related to, the Franchise including, without limitation, all databases (whether in print, electronic or other form), including all names, addresses, phone numbers, e-mail addresses, tenant records, and all other records contained in the database, and all other Business Records created and maintained by Franchisee. Franchisee further acknowledges and agrees that, at all times during and for a period of two (2) years after the termination, expiration or cancellation of this Agreement, Franchisor may access such Business Records, and may utilize, transfer, or analyze such Business Records as Franchisor determines to be in the best interest of the System, in Franchisor's sole discretion, so long as such use by Franchisor does not cause material harm to Franchisee.

8. FRANCHISOR'S DUTIES

8.01 Services Provided by Franchisor. Franchisor will provide initial and continuing services as it deems necessary or advisable in furthering Franchisee's Business and the business of the System as a whole and in connection with protecting the Marks and goodwill of Franchisor. Provision of services by Franchisor, either initial or continuing, is independent from the payment the Initial Franchise Fee or the continuing Royalty Fees. Notwithstanding the foregoing, Franchisor will provide the services listed below on a continuing basis.

8.02 Site Selection Assistance. Franchisee assumes all cost, liability, expense, and responsibility for locating, obtaining, and developing a site for the Franchise within the Protected Territory. Franchisee is solely responsible for locating a site for the Franchise that Franchisor accepts and ensuring it complies with the site selection criteria as specified in the Manual and negotiating a lease for the property. Upon request, Franchisor will provide assistance to Franchisee in analyzing a site and in reviewing a lease

for your Franchise. Upon request, Franchisor will analyze a site for the Franchise by examining population density, salon density, traffic patterns, and proximity of the proposed franchise to any other Sola Salons, or any other reasonable criteria. Franchisee must deliver to Franchisor any traffic, competition, and demographic and similar franchise information relating to any proposed site, that Franchisor reasonably requests, for review at least twenty (20) days before any proposed lease signing date.

8.03 Equipment, Inventory, Advertising and Services. Franchisor may specify or pre-approve certain furniture, fixtures and equipment, salon design services providers, and beauty supplies used in the Business, and Franchisee must comply with such specifications and approvals. Franchisor or its affiliate may be designated an approved or sole supplier of services or products, including salon design services. Franchisor, in its sole discretion, may negotiate marketing programs with suppliers and obtain advertising allowances or rebates for doing so and may utilize such allowances or rebates in any manner in which Franchisor elects.

8.04 Initial Training. If this is Franchisee's first franchise agreement with Franchisor or Franchisee or its designated Manager has not attended initial training in the past five (5) years, Franchisor will provide an initial training program as Franchisor may reasonably determine to be appropriate. Franchisor will provide the initial training program at its corporate headquarters, virtually, or at another location designated by Franchisor, to Franchisee and one designated Manager or other management-level employee. Franchisee and a designated Manager must attend and satisfactorily complete the initial training program within a reasonable time after signing this Agreement and prior to opening for business. If you replace your Manager, his or her replacement must attend and complete our training program within ninety (90) days of the hiring date. The initial training program may consist of e-learning courses and multiple sessions and days of discussion of the System, techniques, procedures, and methods of operation, ordering, accounting, support procedures and instructions on quality standards and practical experience in the operation of the Franchise. Franchisee is responsible for personal travel, accommodation, and other costs of Franchisee, its Manager, and its employees while attending training. Franchisee will be charged Franchisor's current training fee for any additional persons attending training.

8.05 Ongoing Training. Franchisor will provide ongoing training and assistance as Franchisor may reasonably determine to be appropriate. Franchisor reserves the right to hold and require Franchisee to attend a periodic conference to discuss on-going changes in the industry, sales techniques, personnel training, bookkeeping, accounting, inventory control, performance standards, and advertising programs. Franchisor may charge a fee for such periodic conference. If a fee is charged for such conference, Franchisee may be required to pay the current conference fee regardless of attendance. Franchisee must pay all personal travel and living expenses for all of its owners and employees attending the conference. Conferences will be held at Franchisor's corporate headquarters, virtually, or at an alternate location chosen by Franchisor. Franchisor reserves the right to require Franchisee and Franchisee's Manager to participate in any continuing advanced training which Franchisor chooses to offer in the future at our headquarters or which we may provide by alternative methods, including by telephone, video, e-mail, webinars, or other e-learning tools ("**Continuing Advanced Training**"). From time to time, Franchisor may host additional training conferences (other than the period conference). If Franchisee or Franchisee's employees attend these additional training conferences ("**Additional Training Conferences**"), Franchisee may be required to pay a fee based upon the direct costs to Franchisor of retaining speakers and other direct expenses associated with the conference. Franchisee must pay all of the travel and living expenses for Franchisee and any other employees or personnel who attend the Additional Training Conferences.

8.06 Opening and Continuing Assistance. Franchisor may provide on-site assistance in connection with initial training during the opening of the Franchise. Franchisor will provide ongoing assistance, at Franchisor's sole option and determination, by telephone, email, or other form of communication to Franchisee during normal business hours. If Franchisee requires additional on-site

assistance, Franchisee will be charged Franchisor's then-current additional assistance fee per day, plus travel and living expenses for Franchisor's representative.

8.07 Advertising and Promotional Programs. Franchisor will provide advertising and promotional programs as set forth in Section 9.

8.08 Development of Programs. Franchisor may develop new interior designs and service methods, as Franchisor deems beneficial to the System. Franchisor will offer such new interior design and service methods to Franchisee on terms and costs reasonably determined by Franchisor.

8.09 Modification of System. Franchisor will periodically continue to improve, modify, and revise the Manual and the specifications, standards, and operating procedures and rules of the System, as set forth in Sections 2.02 and 7.04.

8.10 Central Purchasing. Franchisor reserves the right to implement a centralized purchasing system for franchisees and negotiate prices and terms with suppliers and to receive rebates from such purchases by Franchisees. Franchisor may utilize such rebated funds in any manner it chooses in Franchisor's sole discretion.

8.11 Website. Franchisor will provide information regarding Franchisee's Business on its website, as set forth in Section 9.02.

9. ADVERTISING

9.01 Franchisee Local Advertising. Starting in the calendar year in which the Franchise location opens for business, Franchisee is required to spend a minimum of three thousand six hundred dollars ($3,600) per calendar year on local advertising, marketing, and promotion. During the calendar year in which the Franchise location is first opened for business, said amount shall be prorated proportionately to the calendar months remaining in the calendar year after the initial opening. Expenditures that count toward this annual minimum local advertising expenditure include, but are not limited to, marketing mailings and expenditures on distributor relations. The following items do not count toward this annual minimum local advertising expenditure: parties, holiday gifts, fee reduction to existing Customers, referral fees, and other move-in or customer retention incentives. In addition to the annual minimum local advertising expenditure, Franchisee will also be required to market and promote the Franchisee's Business for three (3) months prior to opening the Business and during the first two (2) months after opening the Business. All local advertising expenditures must be reported to Franchisor at such times and in such manner as Franchisor specifies, including by electronic means. Franchisee shall pay Franchisor a Twenty Thousand Dollar ($20,000) market introduction fee to promote the Franchise in Franchisee's individual market ("Market Introduction Fee") sixty (60) days after you sign the lease for the Franchise.

In addition to Franchisee's annual minimum local advertising obligations set forth in this Section 9.01, Franchisee must also participate in, at Franchisee's sole cost and expense, any Multi-Area Marketing Programs required by Franchisor as set forth in Section 9.03 below and contribute to the National Marketing Fund as set forth in Section 9.04 below. Without Franchisor's prior written consent, Franchisee may not market independently on the Internet or acquire an independent Internet domain name or website, but Franchisor will include Franchisee's Franchise on its website. Subject to Section 9.02 below, Franchisee may advertise the Franchise using social media, digital platforms, and Craigslist, but must first obtain Franchisor's prior written approval, which shall not be unreasonably withheld, conditioned or delayed.

9.02 Advertising and Marketing Materials. Franchisor will provide Franchisee with advertising and marketing materials, in amounts that Franchisor determines at its sole option, which materials may

include, but are not limited to, video and photography, copy-ready print marketing materials, posters, mailers, banners, social media graphics and copy, and digital advertising collateral. Franchisee must purchase any additional copies of advertising and marketing materials. Franchisee may develop and produce additional advertising and marketing materials, at Franchisee's own expense, but any advertising and marketing materials must be approved in writing by Franchisor in advance of Franchisee's use of such materials. Franchisor will approve or disapprove materials submitted by Franchisee within fifteen (15) days of receipt; and if not disapproved within such 15-day period, the materials shall be deemed approved. Franchisee hereby grants Franchisor an exclusive right to utilize any advertising and marketing materials, without cost, developed by Franchisee and Franchisor will have the right to grant other franchisees the right to use such advertising and marketing materials.

9.03 Multi-Area Marketing Programs. Franchisee will participate, at Franchisee's sole cost and expense, in any Multi-Area Marketing Program(s) required by Franchisor, in Franchisor's sole determination. Multi-Area Marketing Programs may require Franchisee's cooperation and participation, including refraining from certain channels of marketing and distribution, and payment of commissions, referral fees, or other amounts to Franchisor, its affiliates, or third parties. Franchisee will report to Franchisor at such times and in such manner as Franchisor specifies, including by electronic means, any expenditures directly incurred by Franchisee at the direction of Franchisor in connection with a Multi-Area Marketing Program. Alternatively, at its sole option, Franchisor may require Franchisee to pay a fee to Franchisor, in an amount Franchisor determines at its sole option, in connection with a Multi-Area Marketing Program, which fee will be due and payable at the same time and in the same manner at the Royalty Fee. If Franchisor directly collects payments from Franchisee and other franchisees in connection with a Multi-Area Marketing Program, Franchisor will use such amounts in connection with such Multi-Area Marketing Program at Franchisor's sole determination, including to reimburse Franchisor's costs and expenses incurred in administering such Multi-Area Marketing Program. Franchisee acknowledges and agrees that a Multi-Area Marketing Program, or Franchisee's expenses or payments in connection with such Multi-Area Marketing Program, may or may not provide any benefit to Franchisee and may or may not be proportionate to expenses or payments incurred by Franchisee. Franchisor has no fiduciary duty with regard to any Multi-Area Marketing Program. Notwithstanding anything to the contrary in Section 9, Franchisee's combined total in a given calendar month of required expenses in connection with Multi-Area Marketing Programs and monthly contribution to the National Marketing Fund will not exceed two percent (2%) of Gross Revenue. Franchisor will not use any Multi-Area Marketing Program for advertising that is principally a solicitation for the sale of franchises, but Franchisor reserves the sole right to pursue any franchisee or business opportunity that may result from a Multi-Area Marketing Program. Franchisor reserves the right to include notations in any advertisement or marketing platform, including websites or mobile applications, that Franchises are available (or similar phrasing) along with contact forms or informational pages. Franchisee must adhere to maximum pricing to the extent permitted by law in connection with any Multi-Area Marketing Programs. All Multi-Area Marketing Programs are Trade Secrets of Franchisor.

9.04 National Marketing Fund. Franchisee must contribute to the National Marketing Fund in an amount determined by Franchisor, which contribution amount will not exceed two percent (2%) of Gross Revenue per month, at the same time and in the same manner as the Royalty Fee. Franchisor may, at its sole option, adjust the amount of the required monthly contribution to the National Marketing Fund upon thirty (30) days' prior written notice to Franchisee; provided, notwithstanding anything to the contrary in Section 9, Franchisee's combined total in a given calendar month of required expenses in connection with Multi-Area Marketing Programs and monthly contribution to the National Marketing Fund will not exceed two percent (2%) of Gross Revenue. Franchisor will hold contributions to the National Marketing Fund in a separate bank account. Franchisor will administer contributions to the National Marketing Fund in Franchisor's sole determination for the creation and development of marketing, advertising, promotions, and related programs and materials, including electronic, print, and internet media, as well as the planning

and purchasing of national, regional, and/or local advertising. The general purpose of the National Marketing Fund is to maximize general public recognition and acceptance of the Sola brand, increase business, and enhance the collective success of salons operating under the System. Franchisor will direct all advertising and marketing programs funded by National Marketing Fund, including but not limited to research methods, branding, creative concepts and materials, sponsorships, and endorsements, selection of geographic and media markets, and media placement and allocation thereof. Franchisee acknowledges and agrees that expenditures from the National Marketing Fund may or may not be proportionate to contributions made by Franchisee or provide a direct or any benefit to Franchisee. Franchisor has no fiduciary duty with regard to the National Marketing Fund. Franchisor may accumulate these contributions, and the balance may be carried over to subsequent years and used for the purposes determined by Franchisor. If the National Marketing Fund operates at a deficit or requires additional funds at any time, Franchisor reserves the right to loan such funds to the National Marketing Fund on any terms Franchisor determines. Franchisor may also utilize the National Marketing Fund to reimburse itself for expenses in administering the National Marketing Fund or any MAM Program(s), including expenses related to third-party services, in-house services, contractors, employees and other costs related to the managing the National Marketing Fund and the collection of required contributions to the National Marketing Fund, including but not limited to: (a) the costs or preparing and conducting marketing campaigns intended to enhance the brand, including marketing, advertising, or promotions that are directed at consumers, salon professionals or general business professionals such as lenders to franchisees, landlords and beauty industry participants, (b) internet marketing, (c) social media marketing, (d) in-store and point of purchase marketing, (e) public relations activities or events, intended to enhance the brand, that are directed at consumers, salon professionals or general business professionals such as lenders to franchisees, landlords and beauty industry participants, (f) employing or engaging advertising and/or marketing personnel, contractors or agencies, (g) development, enhancement and maintenance of Franchisor-sponsored or promoted websites and mobile applications, (h) costs incurred by Franchisor for personnel and other departmental costs for marketing purposes, (i) Sola programs and differentiators relating to education and support, (j) technologies and other platforms used by Sola franchisees and Customers, and (k) other internal or administrative costs, expenses, or overhead caused by or related to the collecting, administering and managing the National Marketing Fund or any MAM Program(s) or creating, preparing, distributing, monitoring and managing marketing related marketing or advertising programs or campaigns, websites and mobile applications. Franchisor will not use the National Marketing Fund for advertising that is principally a solicitation for the sale of franchises, but Franchisor reserves the sole right to pursue any franchisee or business opportunity that results from the use of National Marketing Fund, including marketing, promotional, public relations, and advertisement activities. Franchisor reserves the right to include notations in any advertisement or marketing platform, including websites or mobile applications, that Franchises are available (or similar phrasing) along with contact forms or informational pages. An unaudited annual financial statement of the National Marketing Fund will be prepared within one hundred twenty (120) days of the close of Franchisor's fiscal year and will be available to Franchisee upon written request.

9.05 Marketing Cooperatives. Franchisor may designate a geographic area in which two or more Sola Salons are located as an area in which to establish a marketing cooperative ("Marketing Cooperative"). If a Marketing Cooperative exists, or Franchisor establishes a Marketing Cooperative, in a geographic area encompassing Franchisee's Franchise, Franchisee must join such Marketing Cooperative. The Marketing Cooperative's members will include all Sola Salons operating in the geographic area, including any Sola Salons operated by Franchisor or Franchisee's affiliates, if applicable. Franchisor will determine how any Marketing Cooperative is organized and governed, but the Marketing Cooperative's members are responsible for its administration and determination of contribution levels (up to but not exceeding two percent (2%) of monthly Gross Revenue). Each Marketing Cooperative will operate under written governing documents prepared by Franchisor or Franchisor's designee. Such documentation will be made available to members of the Marketing Cooperative upon reasonable request. All material decisions of the

Marketing Cooperative, including contribution levels, will require the affirmative vote of at least 51% of all Sola Salons operating within the Marketing Cooperative's area (including those that operated by Franchisor or Franchisor's affiliate, if any), with each Sola Salon Studio receiving one vote. Franchisor may collect Marketing Cooperative fees and transfer those fees to the Marketing Cooperative, or the Marketing Cooperative may collect the fees directly, as Franchisor determines. Any fees that Franchisee pays to a Marketing Cooperative will count towards Franchisee's minimum local advertising obligation under Section 9.01. The fees imposed by the Marketing Cooperative may exceed Franchisee's required minimum local advertising obligation under Section 9.01. Franchisor may form, modify, change, dissolve, or merge Marketing Cooperatives.

10. CONSTRUCTION AND MAINTENANCE OF FRANCHISE

10.01 Franchise Construction. Franchisee must construct or convert a building and equip the Franchise, at Franchisee's expense, in a good and workmanlike manner in accordance with the standards and specifications of Franchisor. All interior designs, construction or conversion work must be completed in accordance with the standards and specifications of Franchisor, and must conform to all applicable zoning and other requirements of local authorities.

(a) Franchisee must obtain initial design services from Franchisor or its affiliate. Currently, there is no fee for these services. All final space and fixture plans must be approved by Franchisor. Franchisor will approve or disapprove the plans within thirty (30) days of submission, and if not approved or disapproved within said thirty days, the plans shall be deemed approved. Franchisee shall obtain all architectural, engineering, design, construction, and other services Franchisor requires for the construction of the Franchise and pay all related fees. All architectural, salon design, general contractor, construction management, and related services must be obtained from a supplier designated or approved by Franchisor, which may be Franchisor or its affiliate. If Franchisee elects to construct or substantially renovate a building for the Business, Franchisee must retain, at its sole cost and expense, an independent third-party project management firm approved by Franchisor to manage the design and construction of the project. Franchisee shall submit to Franchisor upon request a copy of the construction contract, budget, and the final architectural plans for the Franchise. Franchisee acknowledges that Franchisor's review of such plans is only for purposes of determining compliance with System standards, and that acceptance of such plans by Franchisor does not constitute a representation, warranty, or guarantee, express or implied, by Franchisor that such plans are accurate or free of error concerning their structural application. Franchisor shall not be responsible for architecture or engineering, or for code, zoning, or other requirements of the laws, ordinances or regulations of any federal, state, local, or municipal governmental body, including, without limitation, any requirement relating to accessibility by disabled persons or others, nor shall Franchisor be responsible for any errors, omissions, or discrepancies of any nature in the plans.

(b) Franchisee must obtain required authorizations, licenses, certifications, and permits and begin construction or conversion of interior finish items no later than twelve (12) months from the date of this Agreement. During construction, Franchisee shall provide Franchisor with such periodic progress reports as Franchisor may reasonably request and submit any related information requested by Franchisor. In addition, Franchisor may make such onsite inspections as it may deem reasonably necessary to evaluate such progress. Franchisee shall notify Franchisor of the scheduled date for completion of construction no later than forty five (45) days prior to such date. Within a reasonable time after the date construction is completed, Franchisor shall, at its option, conduct an inspection of the completed Business. Franchisee shall not open for business without the written authorization of Franchisor, which authorization shall be conditioned upon Franchisee's strict compliance with this Agreement. Franchisee shall be open for retail business within fourteen (14) months from the date of this Agreement. Franchisee may request, in writing, a six-month extension of time from the Franchisor prior to the deadline to open for retail business ("Extension Request"). Franchisor may approve or disapprove the Extension Request in its sole

determination. Franchisor may condition its grant of an extension upon Franchisee's payment of a $5,000 extension fee, which payment must be paid to Franchisor upon granting the extension. If the Extension Request is granted, Franchisee's opening deadline will be extended by six (6) months.

10.02 Property.

(a) Site Selection. Franchisee must operate the Franchise only from a location that Franchisor has accepted. Franchisee is solely responsible for locating a site for the Franchise that Franchisor accepts and ensuring it complies with the site selection criteria as specified in the Manual. Franchisee must use an approved broker, architect, and design firm to conduct a site evaluation of your proposed business site and pay all related fees. Franchisee must deliver to Franchisor any traffic, competition, and demographic and similar franchise information relating to any proposed site, that Franchisor reasonably requests, for review at least twenty (20) days before any proposed lease signing. Franchisee must use a pre-approved broker if required by Franchisor. Franchisee must submit proposals for the location of the Franchise within ten (10) months of the date of this Agreement. Franchisor will use its best efforts to accept or reject your site within thirty (30) days after receiving the proposed Franchise location from you. Franchisee agrees that the location of the Franchise is a factor in the potential for success of the Business and Franchisor may reject any location, at its sole option, but consent will not be unreasonably withheld. Franchisor, at its option, may present Franchisee with a pre-approved site for its Franchise. It will be a default of this Agreement for Franchisee to decline more than two (2) approved sites offered by Franchisor.

(b) Lease. Franchisee may purchase or lease the required real property and improvements from any source. Franchisee is solely responsible for and negotiating a lease for the approved site. Before proposed lease signing date, Franchisee must deliver to Franchisor a copy of the proposed lease or proposed contract of sale, as applicable, to Franchisor for approval. Franchisor's approval of a lease does not mean that the economic terms of the lease are favorable to Franchisee. Franchisee acknowledges that Franchisor's acceptance of a prospective site and the rendering of assistance in the selection of a site does not constitute a representation, promise, warranty or guarantee, express or implied, by Franchisor that the Franchise operated at that site will be profitable or otherwise successful. Franchisee must also deliver to Franchisor a copy of the executed lease within five (5) days of the execution thereof. Franchisor's consent to a lease indicates only that Franchisor believes the lease meets its minimum criteria (including containing the terms set forth in Section 10.03) and does not constitute a representation or warranty of any kind, express or implied, regarding the financial or operation terms of the lease of the suitability of the site for a Franchise, Business or for any other purpose. Franchisor will not be responsible for the failure of a Business or lease to meet Franchisee's expectations.

(c) Franchisee assumes all cost, liability, expense, and responsibility for locating, obtaining, and developing a site for the Franchise within the Protected Territory. Franchisor's assistance and acceptance of a site proposed by Franchisee indicates only that Franchisor believes the site meets its minimum site criteria and does not constitute a representation or warranty of any kind, express or implied, of the suitability of the site or its lease for a Franchise, Business, or for any other purpose. Franchisor will not be responsible for the failure of a Business to meet Franchisee's expectations as to potential revenue or to satisfy operational criteria. If Franchisee elects to construct or substantially renovate a building for the site of the Business, then Franchisee acknowledges that Franchisor has no responsibility or liability for the development of any such site.

10.03 Lease Riders. If Franchisee leases the real property in which the Franchise is located, Franchisee must include the following provisions in said lease agreement:

(a) on expiration, non-renewal, or termination of this Agreement for any reason, Franchisor or its designee will have the option for thirty (30) days to assume Franchisee's remaining lease

obligations without accruing any liability regarding the lease prior to the effective date of any assignment; or Franchisor will have the right to execute a new lease for the remaining term on the same terms and conditions;

(b) all notices of default, expiration, termination, or cancellation to Franchisee under the lease must be sent contemporaneously to Franchisor;

(c) in the event Franchisee defaults under the lease, Franchisor or its designee will have an opportunity, but not the obligation, to cure such default and to assume Franchisee's remaining obligations and rights under the lease, but will not have any obligation to do so;

(d) if Franchisee fails to timely exercise any renewal right to extend the term of the lease, the landlord will send written notice of such failure to renew to both Franchisor and Franchisee within ten (10) days after the renewal deadline, and thereafter (i) Franchisee or Franchisor (on behalf of Franchisee) will have ten (10) days from receipt of such notice to exercise Franchisee's renewal option under the lease, or (ii) if Franchisee fails to exercise, or elects nots to exercise, any renewal option under the extended deadline, Franchisor will have the option (but not the obligation), exercisable upon notice to the landlord within thirty (30) days after Franchisor's receipt of the landlord's notice that the Franchisee failed to renew, to either take assignment of Franchisee's existing lease and thereafter assume Franchisee's remaining lease rights and obligations (including any renewal options) without accruing any liability regarding the lease prior to the effective date of any assignment or execute a new lease for the remaining term of the existing lease on the same terms and conditions as the lease (including any renewal options).

(e) within thirty (30) days of Franchisor's receipt of notice of expiration, termination, or cancellation of the lease or within thirty (30) days of expiration or termination of this Agreement, for any reason, the landlord will cooperate with and allow Franchisor to enter the premises, at Franchisor's expense, without being guilty of trespass and without incurring any liability, to remove all of Franchisor's intellectual property, to remove trade fixtures from the premises, to remove any or all of the furnishings, equipment, signs, fixtures, supplies, materials and other assets related to the operation of the Business, and to otherwise de-identify the premises;

(f) the lease will not be surrendered or assigned without the prior written consent of Franchisor; and

(g) a provision reserving to Franchisor the right, at Franchisor's sole and absolute election, to receive an assignment of the leasehold interest from Franchisee upon termination or expiration of the initial term or any renewal term, or any termination of Franchisee, any default of the Franchisee, and the right to reassign the lease without becoming liable on the lease and without further approval from the landlord or additional charge.

Franchisor will not unreasonably withhold or delay consent to Franchisee's requested modifications to the Lease Rider provisions.

10.04 Maintenance and Upgrades. Subject to the terms of this Section, Franchisee must at all times comply with both (i) the Manual (as amended or revised from time to time) and (ii) Franchisor's standards, specifications, processes, procedures, requirements and instructions regarding the Franchise's physical facilities, including the make, model, quality and layout of furnishings, fixtures and equipment. Franchisee must maintain the Franchise and any parking areas in good and safe condition and as may be specified in the Manual. Franchisee must remodel or upgrade the Franchise at its own cost in accordance with the Manual (as amended or revised from time to time). Any remodeling or upgrade standards or requests will be applied to all franchised locations and to all locations owned by Franchisor's affiliate on a

nondiscriminatory basis. Franchisor, at its sole option, may require Franchisee to obtain salon design services from a supplier approved or designated by Franchisor in connection with any remodeling, renovation, upgrade, and/or modernization of the Franchise or its location. Franchisor or its affiliate may be designated as an approved or sole supplier of salon design services. If Franchisor or its affiliate provides additional design services to Franchisee for any remodel or upgrade, Franchisee must pay the then-current design services fee charged by Franchisor or its affiliate.

11. RECORDS AND REPORTS

11.01 Records. Franchisee must keep and transmit complete and accurate Business Records on a current basis relating to the Business in the form, time, and manner that Franchisor prescribes. Franchisee must provide Franchisor with all hard copies, and access to electronic reports, as reasonably prescribed. Franchisee must maintain an accounting system, which accurately reflects all operational aspects of the Franchise including uniform reports as may be required by Franchisor. Franchisee must maintain its accounting using the Property Management Software (or other software as specified in the Manual) and using the account types as specified by Franchisor from time to time. Franchisee must submit to Franchisor current financial statements and other reports as Franchisor may reasonably request to evaluate or compile research data on any operational aspect of the Franchise. Franchisor reserves the right to require that Franchisee make available its sales records and files by way of an Internet connection. Business Records will specifically also include, without limitation, the following:

(a) tax returns;

(b) profit and loss statements detailing Gross Revenue and expenses for the period, to be prepared each month for the preceding month and quarterly for the prior quarter;

(c) profit and loss statements, prepared or compiled annually by an independent Certified Public Accountant annually; and

(d) balance sheets, to be prepared or compiled at least annually by an independent Certified Public Accountant.

Franchisee must keep accurate records relating to the franchised Business for a period of six (6) years after the termination or expiration of this Agreement. All reports are due in accordance with the due date prescribed by Franchisor. Franchisee will pay Franchisor a late report fee in the amount of $100 per day ("Late Report Fee") if Franchisee fails to provide such reports within the time period prescribed by Franchisor.

11.02 Records Standards. Franchisee must prepare in a form reasonably approved by Franchisor and in a timely manner, financial reports that accurately reflect all particulars relating to the Business. Franchisee must periodically deliver to Franchisor copies of accounting, tax and other documents and information, within ten (10) business days of Franchisor's requests. Franchisee must provide Franchisor with a copy of its annual financial statements including a profit and loss statement and a balance sheet containing complete notes and disclosures. Such statements must be prepared or compiled by an independent Certified Public Accountant, and be delivered to Franchisor within ninety (90) days after Franchisee's fiscal year end.

11.03 Audits. Franchisee must provide Franchisor or its agent's access to Franchisee's Business and computer systems to examine or audit Franchisee's Business, at any reasonable time on at least ten (10) days prior notice to Franchisee. Franchisor will bear the cost of the audit, unless Franchisee fails to report as required or understates Gross Revenue by two percent (2%) or more for any reported time period, in

which case Franchisee will pay the audit cost plus interest on understated costs of one percent (1%) per month. Franchisee must immediately pay to Franchisor all sums owed in addition to any other remedies provided in this Agreement or by law.

11.04 Data Security and Privacy. Franchisee must comply with all applicable federal, state, and local laws, rules, and regulations regarding data security, protection, and privacy, including, without limitation and if applicable, the California Consumer Privacy Act ("CCPA") and/or the California Privacy Rights Act ("CPRA"). Franchisee must comply with any privacy policies, data protection polices, and breach response policies that Franchisor periodically may establish. Franchisee must notify Franchisor immediately regarding any actual or suspected data breach at or in connection with your Franchise or Business. Franchisee must secure from its vendors, customers, prospective customers, and others all consents and authorizations, and provide them all disclosures, that applicable law requires to transmit customer data, including Personal Information, to Franchisor and its Affiliates and for Franchisor and its Affiliates to use that customer data, including Personal Information, in the manner that this Agreement contemplates. For purposes of this Section 11.04, "Personal Information" means information that is received from Franchisor, or collected on Franchisor's behalf, that identifies, relates to, describes, is capable of being associated with, or is linked or could reasonably be linked, directly or indirectly, with a particular consumer or household, and including particular elements of "personal information" as defined under Cal. Civ. Code § 1798.140. Further, whenever and to the extent Franchisee operates as a "Service Provider" under the CCPA and/or CPRA, or in a similar capacity under any other applicable federal, state, or local privacy law with regard to Personal Information that Franchisee may collect, receive, or otherwise process as a result of any agreements between Franchisee and Franchisor (or its subsidiaries or affiliates), including this Agreement, Franchisee represents, warrants, covenants, agrees, and certifies that it will:

(1) Process Personal Information only for the limited and specified purposes of providing services re-quested by Franchisor.

(2) Notify Franchisor, and provide Franchisor with the ability to object, before transmitting Personal Information to a service provider, sub-processor, subcontractor, or other vendor.

(3) Require any service provider, sub-processor, subcontractor, or other vendor that receives Personal Information to agree to provisions materially similar to those found within this Section 11.04.

(4) Cooperate and assist Franchisor with responding to any request from an individual to exercise their rights under a data privacy or data security law or regulation.

(5) Comply with all applicable data privacy and data security laws including, but not limited to, Cal. Civ. Code 1798.100. et seq.

(6) Notify Franchisor if it believes that it can no longer meet the obligations of this Section 11.04.

(7) Implement and maintain reasonable and appropriate security procedures and practices designed to protect the Personal Information from unauthorized access, destruction, use, modification, or disclosure.

(8) Notify Franchisor immediately after be-coming aware of any loss, unauthorized or unlawful processing, destruction, damage, alteration, or unauthorized disclosure of, or access to, the Personal Information (a "Security Breach"), and cooperate with Franchisor in the event of a Security Breach including by sharing information relevant to the Security Breach.

(9) Allow and contribute to reasonable audits by Franchisor, including inspections by the Franchisor or its auditor, to verify Franchisee's compliance with data processing and security obligations and applicable data protection statutes and regulations.

(10) Delete any Personal Information upon Franchisor's request unless Franchisee can prove that such request is subject to an exception under applicable law; and

Franchisee further agrees and certifies that it will not:

(11) Sell, rent, release, disclose, disseminate, make available, transfer, or otherwise communicate orally, in writing, or by electronic or other means, Personal Information to another business or a third party for monetary or other valuable consideration.

(12) Retain, use, disclose, collect, sell, or otherwise process Personal Information for any purpose other than for the specific purpose of, and as necessary for, performing services for Franchisor pursuant to a written agreement(s). For clarity, Franchisee may not retain, use, or disclose the Personal Information for any other commercial purposes or outside of the direct business relationship between Franchisee and Franchisor.

(13) Combine the Personal Information that it receives from Franchisor with the Personal Information that it receives from another company or business (or that it collects from its own interaction with individuals), except if expressly permitted to do so by Franchisor or required to do so by law.

(14) Share, rent, release, disclose, disseminate, make available, transfer, or otherwise communicate orally, in writing, or by electronic or other means, Personal Information for the purpose of cross-context behavioral advertising.

Franchisee certifies that it understands and will fully comply with the restrictions of this Section 11.04. Franchisee also acknowledges and agrees that Franchisor may modify the restrictions by written notice to Franchisee, including adding other similar privacy restrictions that may be required under other federal, state, or local privacy laws. This Section 11.04 will survive expiration or termination of this Agreement and any other agreement(s) that may exist between Franchisee and Franchisor (or its subsidiaries or affiliates). Existing terms in such agreement(s) remain in effect except that this Section 11.04 controls in the event of a conflict with such terms. In the event of a breach of this Section 11.04, Franchisor may take reasonable and appropriate steps to stop and remediate the unauthorized use by Franchisee of Personal Information.

12. FRANCHISEE'S DUTIES

12.01 Compliance with Applicable Laws. Franchisee agrees to (i) comply with all applicable laws, ordinances and regulations or rulings, or licensing requirements, of every nature whatsoever which in any way regulate or affect the operation of its Business, (ii) pay promptly all taxes and business expenses relating to the operation of the Business, and (iii) comply with all laws applicable to the Business that concern occupational hazards, accommodations for the disabled, including without limitation, the Americans with Disabilities Act, health, workers' compensation insurance and unemployment insurance. Franchisee agrees, at its expense, to modify its Franchise, if necessary, to comply with any such applicable laws or regulations. Franchisee shall not engage in any activity or practice that result in, or may reasonably be anticipated to result in, any public criticism of the System or any part thereof.

12.02 System Compliance. Franchisee must comply with the System, the Manual, and all systems, procedures and forms, as in effect from time to time and as may be amended or revised from time to time. All mandatory specifications, standards, and operating procedures prescribed by Franchisor in the Manual, or otherwise communicated to Franchisee in writing, shall constitute provisions of this Agreement as if fully set forth herein. Accordingly, all references in this Agreement to Franchisee's obligations under this Agreement, shall include such mandatory specifications, standards, and operating procedures contained in the Manual.

12.03 Uniformity and Image. In order to maintain uniform standards of quality, appearance, and marketing, it is essential that Franchisee conform to Franchisor's standards and specifications set forth in the Manual and the System, as these may be amended or revised from time to time.

12.04 Operations. Franchisee must maintain and operate the Business in accordance with the System and Manual, as amended by us in our discretion. Franchisee or a fully trained and qualified manager ("Manager") approved by Franchisor must participate personally and full-time in the Business.

12.05 Right of Entry and Inspection. Franchisee permits Franchisor or its authorized agent or representative to enter the Premises during normal business hours and to reasonably inspect the operations of the franchised Business. Without any liability to Franchisee, Franchisor may confiscate any materials which Franchisor, in its reasonable judgment, determines to be either illegal or in violation of this Agreement. Franchisor shall have the right to observe Franchisee and its Customers rendering services, to confer with Franchisee's employees and Customers and to generally review the Business operations for compliance with the standards and procedures set forth in the Manual. During any such entry, Franchisor will use commercially reasonable efforts not to interfere with the business or Franchisee's Customers' activities.

12.06 Restrictions on Services and Products. Franchisor and Franchisee are prohibited from requiring or mandating any exclusive products for sale or use by Franchisee's Customers within the Franchise. Franchisee is prohibited from offering to License, rent, lease or otherwise permit the use of salon studios, other space within the Premises, chairs, booths, rooms or other items not authorized by Franchisor as being a part of the System. Franchisee will purchase furniture, fixtures and equipment, beauty supplies required for the operation of the Business and obtain salon design services from suppliers designated or approved by Franchisor. Franchisor or its affiliate may be designated an approved or sole supplier of services or products, including salon design services. If Franchisee proposes to offer, conduct or utilize any services, products, materials, forms, items, supplies or services for use in connection with the Business which are not previously approved by Franchisor as meeting its specifications, Franchisee may request approval in writing from Franchisor. Franchisor may, in its sole discretion, for any reason whatsoever, elect to withhold such approval; however, in order to make such determination, Franchisor may require submission of salon design specifications, information regarding such furniture, fixtures and equipment and beauty supplies. Franchisor may charge Franchisee $2,500 plus the actual cost incurred to inspect, investigate and test the salon equipment, beauty supplies and proposed supplier ("Supplier/Vendor Inspection Fee"). Franchisee will pay the Supplier/Vendor Inspection Fee in accordance with Franchisor's invoice. Franchisor will advise Franchisee within a reasonable time whether such furniture, fixtures and equipment and beauty supplies meet its specifications. Approved equipment descriptions and supplier contact information are prescribed in the Manual. If Franchisor has not specified or "pre-approved" a supplier for a particular item, Franchisee may seek Franchisor's approval of a supplier selected by Franchisee. Franchisor will approve Franchisee's purchase of items from such supplier so long as the proposed supplier meets all of Franchisor's specifications and standards as to quality, composition, finish, appearance and service, and adequately demonstrates its capacity and facilities to supply Franchisee's needs in the quantities, at the times, and with the reliability requisite to an efficient operation of the Business.

12.07 Insurance. Franchisee must keep in force insurance policies as prescribed by Franchisor in the Manual by an insurance company acceptable to Franchisor at all times during the term of this Agreement and any renewals. Franchisor may, from time-to-time, designate one or more approved suppliers or insurance brokers for the required insurance coverage, and Franchisee must purchase the required insurance coverage and otherwise comply with the requirements to use such designated supplier and/or broker, to the extent permitted by applicable law. Insurance coverage must include general liability, professional liability, combined single limit, bodily injury, cyber coverage for response and defense in the case of a data breach, and property damage insurance for premises operations, products liability and all other occurrences against claims of any person, employee, customer, agent or otherwise in an amount per occurrence of not less than such amount set forth in the Manual and adjusted by Franchisor from time to time. Insurance policies must insure both Franchisee and Franchisor, its affiliates, officers, and directors, as additional named insured against any liability which may accrue against them by reason of the ownership, maintenance or operation by Franchisee of the Business. The policies must also include waiver of subrogation and stipulate that Franchisor shall receive a thirty (30) day prior written notice of cancellation. Original or duplicate copies of all insurance policies, certificates of insurance or other proof of insurance acceptable to Franchisor shall be furnished to Franchisor together with proof of payment within thirty (30) days of issuance thereof. In the event Franchisee fails to obtain the required insurance and keep the same in full force and effect, Franchisee shall pay Franchisor upon demand the premium cost thereof, which Franchisor shall then forward to the insurance carrier plus an administrative fee equal to 20% of the premium. Notwithstanding the foregoing, failure of Franchisee to obtain insurance constitutes a material breach of this Agreement entitling Franchisor to terminate this Agreement pursuant to the provisions of this Agreement. Franchisee will also procure and pay for all other insurance required by state or federal law, including, without limitation, workers' compensation and unemployment insurance.

12.08 Appearance and Customer Service. Franchisee shall (i) maintain the Premises in a clean and attractive appearance, (ii) give prompt, courteous and efficient service to Customers and the public, and (iii) otherwise operate the Business in strict compliance with the policies, practices and procedures contained in the Manual so as to preserve, maintain and enhance the reputation and goodwill of the System. Franchisee may not alter, change, or modify the System, including the Franchise, in any way without the prior written consent and approval of Franchisor.

12.09 Signs. All signs to be used on or in connection with the Business must be approved in writing by Franchisor prior to their use by Franchisee.

12.10 Training. If this is Franchisee's first franchise agreement with Franchisor or Franchisee or its designated Manager has not attended initial training in the past five (5) years, Franchisee or its Manager must complete Franchisor's initial training program described in Section 8.04 above. Franchisee shall train its employees and/or Contractors according to brand standards and procedures.

12.11 Correction of Defects. Should Franchisor notify Franchisee at any time of defects, deficiencies or unsatisfactory conditions in the appearance or conduct of the Business, Franchisee shall correct any such items within the time required by Franchisor. Franchisee shall establish and maintain an image and reputation for the Business consistent with the standards set forth in this Agreement, the Manual, or as otherwise specified by Franchisor. Franchisee shall keep its Franchise clean and in good order and repair at all times. Upon notice by Franchisor that Franchisee is in violation of any of the standards, specifications, or procedures prescribed by Franchisor, Franchisor may, at Franchisor's option, charge Franchisee a non-compliance fee of $50 for each day that Franchisee remains in such violation following such notice until such violation is cured.

12.12 Indemnification. Franchisor will defend and hold Franchisee harmless for any third-party claims brought against Franchisee that solely arise out of Franchisee's expressly authorized use of the

Marks in connection with the Business in full compliance with the System and this Agreement. Franchisee must notify Franchisor within five (5) business days of obtaining notice or knowledge of any action, claim or demand against Franchisee relating to the Marks. Franchisee agrees to indemnify, defend and hold harmless Franchisor, its parent corporation, its subsidiaries and affiliates, and their respective shareholders, directors, officers, representatives, employees, agents, successors and assignees against all claims and liabilities directly or indirectly arising out of the operation of the Business or arising out of Franchisee's use of the Marks and System in any manner not in accordance with this Agreement. For purposes of this indemnification, claims shall mean and include all obligations, actual and consequential damages, and costs reasonably incurred in the defense of any claim, including, without limitation, reasonable accountants', attorneys' and expert witness fees, costs of investigation and proof of facts, court costs, other litigation expenses and travel and living expenses. Franchisor shall have the right to defend any such claim against it. This indemnity shall continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement. Franchisee shall not however, be liable for claims to the extent such claims arose solely as a result of Franchisor's intentionally wrongful or fraudulent acts, or Franchisor's grossly negligent acts or omissions.

12.13 Computer Systems. Franchisee must purchase from Franchisor a sublicense to use property management software ("**Property Management Software**") from us or a designated vendor for the operation of the Business at our then-current fee. Franchisee must acquire, maintain, and upgrade computer, information processing and communication systems, including all applicable hardware, software, and Internet and other network access providers, and website vendors, as prescribed in the Manual. Franchisee must comply with any separate software or other license agreement that Franchisor or its designee uses in connection with providing these services. Each party to this Agreement acknowledges and agrees that changes to technology are dynamic and not predictable within the term of this Agreement. In order to provide for inevitable but unpredictable changes to technological needs and opportunities, Franchisee agrees that Franchisor will have the right to establish, in writing, reasonable new standards for the implementation of technology in the System; and Franchisee agrees to comply with those new standards that Franchisor establishes. Franchisee will be solely responsible for all costs regarding required software, necessary hardware, installation, upgrades, enhancements, or replacements. Franchisor reserves the right to charge a Technology Fee, as described in Section 5.6.

12.14 Computer Problems, Viruses, and Attacks. Franchisee acknowledges and understands that computer systems are vulnerable to computer viruses, bugs, power disruptions, communication line disruptions, Internet access failures, Internet content failures, date-related problems, and attacks by hackers and other unauthorized intruders. Franchisor has taken reasonable steps so that these problems will not materially affect the System. Franchisor does not guarantee that information or communication systems supplied by Franchisor or its suppliers will not be vulnerable to these problems. Franchisee acknowledges and agrees that Franchisee is solely responsible for protecting itself from these problems. Franchisee must also take reasonable steps to verify that Franchisee's suppliers, lenders, landlords, customers, and governmental agencies on which Franchisee relies, are reasonably protected. This may include taking reasonable steps to secure Franchisee's systems, including, but not limited to, firewalls, access code protection, anti-virus systems, and use of backup systems.

12.15 Hazardous Materials. Franchisee must not cause or permit any toxic or hazardous waste, substances, or materials, as defined under applicable government laws and regulations to be used, generated, stored or disposed of near, on, under, about or transported to or from the Premises or any of Franchisee's vehicles except as necessary for Franchisee's operation of the franchised Business and in accordance with the Manual, and, in such event, will obtain all necessary permits to do so. Franchisee shall conduct such permissible hazardous materials activities in strict compliance, and at Franchisee's expense, with all applicable federal, state, and local laws, rules and regulations now or hereafter in effect and using all necessary and appropriate precautions. Franchisor will not be liable for any of these activities.

Franchisee must provide Franchisor with a copy of all hazardous materials inventory statements and updates filed by any governmental agency or regulation and must immediately notify Franchisor both by telephone and in writing of any spill or unauthorized discharge of hazardous materials or of any conditions constituting an imminent hazard.

13. DEFAULT AND TERMINATION

13.01 Termination by Franchisee. Franchisee may terminate this Agreement if Franchisor violates a material provision of this Agreement and fails to remedy or to make substantial progress toward curing the violation within ninety (90) days after receiving written notice from Franchisee detailing the alleged default. Termination by Franchisee is effective ten (10) days after Franchisor receives written notice of termination. If Franchisee terminates this Agreement under this provision, Franchisee must follow the termination procedures as set forth in Section 13.03.

13.02 Termination by Franchisor. Subject to applicable law to the contrary, Franchisor may, at its option, terminate this Agreement before its expiration as set forth below:

(a) With Notice of 30 Days. This Agreement will terminate thirty (30) days after Franchisor gives written notice to Franchisee and Franchisee fails to cure or, in the reasonable determination of Franchisor, fails to make substantial progress toward curing the defect within the 30-day period, in the event that:

(i) Franchisee fails to open and begin operating the Franchise within the time period set forth in Section 10.01;

(ii) Franchisee fails to secure a site in accordance with Section 10.02;

(iii) Franchisee fails or refuses to maintain and operate the Business in compliance with this Agreement, the System, or the Manual;

(iv) Franchisee fails to pay Franchisor any amounts due under this Agreement or fails to pay any supplier, service provider, or landlord any amount due under any agreement with such supplier, service provider, or landlord;

(v) Franchisee understates or otherwise fails to accurately report Gross Revenue;

(vi) Franchisee fails to pay when due any income, service, sales, or other taxes due on the Franchise's operations, unless Franchisee is in good faith contesting its liability for such taxes and has effectively stayed the enforcement of liability for such taxes;

(vii) Franchisee fails to comply with any material federal, state, or local law or regulation applicable to the operation of the Business;

(viii) Franchisee or its Manager fails to complete the required initial training or has failed to designate an acceptable location of the Franchise pursuant to Section 10;

(ix) Franchisee loses possession or the right of possession of all or a significant part of the Franchise through condemnation, casualty, lease termination or mortgage default/foreclosure and the Franchise is not relocated or reopened;

(x) Franchisee makes an unauthorized Transfer;

(xi) Franchisee is a business entity and any action is taken which purports to merge, consolidate, dissolve or liquidate the entity without Franchisor's prior written consent;

(xii) Franchisee is in breach of any other term, condition, or provision of this Agreement; or

(xiii) Franchisee is in material breach, or threatens to materially breach, any term, condition, or provision of its lease related to its Franchise.

(b) Without Opportunity to Cure. This Agreement and license will immediately terminate upon notice to Franchisee, without an opportunity to cure, in the event that:

(i) Franchisee misrepresented or omitted material facts which induced Franchisor to enter into this Agreement;

(ii) A permanent or temporary receiver or trustee for the Franchise or all or substantially all of Franchisee's property is appointed by any court, or any such appointment is consented to or not opposed through legal action by Franchisee, or Franchisee makes a general assignment for the benefit of Franchisee's creditors or Franchisee makes a written statement to the effect that Franchisee is unable to pay its debts as they become due, or a levy or execution is made on the license, or an attachment or lien remains on the Franchise for thirty (30) days unless the attachment or lien is being duly contested in good faith by Franchisee and Franchisor is advised in writing;

(iii) Franchisee contests the validity of, or Franchisor's ownership of, any of the Marks in any court or proceeding;

(iv) Franchisee, its affiliates, and any owner of greater than twenty percent (20%) of the Franchisee entity or operator makes any unauthorized use of the Marks, makes any unauthorized use or disclosure of any Confidential Information, or uses, duplicates or discloses any portion of the Manual in violation of this Agreement;

(v) Franchisee voluntarily abandons or ceases operation of the Business for more than five (5) consecutive days;

(vi) Franchisee or any owner of greater than twenty percent (20%) of the Franchisee entity or operator is convicted of a crime involving fraud, a crime involving moral turpitude, or any crime or offense that is reasonably likely, in the reasonable opinion of the Franchisor, to materially and unfavorably affect the System, the Marks, Franchisor's or the System's goodwill or Franchisor's or the System's reputation;

(vii) Franchisee or any owner of greater than twenty percent (20%) of the Franchisee entity or operator engage in activity or conduct that is reasonably likely, in the reasonable opinion of the Franchisor, to materially and unfavorably affect the System, the Marks, Franchisor's or the System's goodwill or Franchisor's or the System's reputation;

(viii) Franchisee fails to renew its lease or exercise any renewal option under its lease for the Franchise; or

(ix) Franchisee receives notices of three or more defaults (whether different

defaults noticed together, three separate instances of the same or similar default, or otherwise) under Section 13.02(a) within any 12-month period and then commits another default within the same 12-month period, regardless of whether the previous defaults were cured.

13.03 Effect of Termination. Upon any termination or expiration of this Agreement, all obligations that by their terms or by reasonable implication survive termination, including those pertaining to non-competition, confidentiality, and indemnity, will remain in effect, and Franchisee must immediately:

(a) promptly pay all amounts owed to Franchisor based on the operation of the Franchise through the effective date of termination;

(b) return to Franchisor all copies of the Manual, tenant lists, records, files, instructions, brochures, advertising materials, agreements, Confidential Information and any and all other materials provided by Franchisor to Franchisee or created by a third party for Franchisee relating to the operation of the Business, and all items containing any Marks, copyrights, and other proprietary items;

(c) cancel or assign within five (5) days all registrations relating to its use of any of the Marks, in Franchisor's sole and absolute discretion. Franchisee must notify the telephone, Internet, email, electronic network, directory, and listing entities of the termination or expiration of the Franchisee's right to use any numbers, addresses, domain names, locators, directories and listings associated with any of the Marks, and must authorize their transfer to the Franchisor or any new franchisee as may be directed by the Franchisor. The Franchisee acknowledges as between the Franchisor and the Franchisee, the Franchisor has the sole rights to, and interest in, all numbers, addresses, domain names, locators, directories and listings used by Franchisee to promote the System. The Franchisee hereby irrevocably appoints the Franchisor, with full power of substitution, as its true and lawful attorney-in-fact, which appointment is coupled with an interest; to execute such directions and authorizations as may be necessary or prudent to accomplish the foregoing. Such appointment is evidenced by Attachment III;

(d) cease doing business under any of the Marks, cancel any assumed name registration that includes any of the Marks, assign all domain names and Internet directory listings that contain the Marks to Franchisor, and refrain from identifying itself as a Sola franchisee;

(e) allow Franchisor or representatives access to the Business and the computer systems to verify and secure Franchisee's compliance with the obligations under this Agreement;

(f) allow Franchisor to make a final inspection and audit of your computer system, books, records and accounts;

(g) allow Franchisor the option, which may be exercised within thirty (30) days after termination or expiration of this Agreement, to purchase from Franchisee at fair market value any or all of the furnishings, equipment, signs, fixtures, supplies, materials and other assets related to the operation of the Franchise, including signs, sliding studio doors, metal ceiling tiles, studio cabinetry, and any trade fixtures used in the operation of the Franchise (collectively, "FF&E"). Franchisor shall purchase assets only and shall assume no liabilities, unless otherwise agreed in writing by the parties. If the parties cannot agree on the fair market value of the assets within thirty (30) days of Franchisor's exercise of its option, fair market value shall be determined by three (3) appraisers. Each party shall select one (1) appraiser, and those two (2) appraisers shall select a third appraiser. The average of the determinations of the three (3) appraisers shall be binding. In the event of an appraisal, each party shall bear its own legal and other costs and shall divide the appraisal fees equally. The purchase price shall be paid in cash; provided, that Franchisor shall have the right to set off from the purchase price (i) all fees due from Franchisee for any appraisal conducted hereunder, (ii) all amounts due from Franchisee to Franchisor or any of its Affiliates, and (iii) any costs

incurred in connection with any escrow arrangement (including reasonable legal fees and costs). Closing of the purchase and sale of the FF&E shall occur not later than thirty (30) days after the purchase price is determined, unless the parties mutually agree to designate another date. At closing, Franchisee shall deliver to Franchisor, in a form satisfactory to Franchisor, such warranties, deeds, releases of lien, bills of sale, assignments and such other documents and instruments which Franchisor deems necessary in order to perfect Franchisor's title and possession in and to the FF&E and to meet the requirements of all tax and government authorities. If, at the time of closing, Franchisee has not obtained all necessary documents, instruments, or third-party consents, Franchisor may, in its sole discretion, place the purchase price in escrow pending issuance of any required certificates or documents. Closing shall take place at Franchisor's corporate offices or at such other location as the parties may agree. Franchisor shall be entitled to assign any and all of its options in this Section to any other party, without the consent of Franchisee.

(h) abide by the terms of the required noncompetition covenant;

(i) remove all displays of the Marks and trade fixtures from the Franchise which are identified or associated with the System; and

(j) At Franchisor's option, assign to Franchisor any interest which Franchisee has in any lease or sublease for the premises of the Franchise or for any equipment and trade fixtures (including, signs, sliding studio doors, metal ceiling tiles, studio cabinetry, and any trade fixtures used in the operation of the Franchise). Franchisor may exercise such option at or within thirty (30) days after the termination or expiration of this Agreement. Franchisee hereby appoints Franchisor its true and lawful agent and attorney-in-fact with full power and authority, for the sole purpose of taking such action as is necessary to complete the assignment of Franchisee's interest in any such lease or sublease upon the exercise of Franchisor's option described herein. This power of attorney shall survive the expiration or termination of this Agreement. In the event Franchisor does not elect to exercise its option to acquire the lease or sublease for the Franchise premises, Franchisee shall make such modifications or alterations to the premises as are necessary to distinguish the appearance of the Franchise from that of other Sola Salons, and, if Franchisee fails or refuses to do so, Franchisor shall have the right to enter upon the premises, without being guilty of trespass or any other crime or tort, to make or cause such changes to be made, at Franchisee's expense

(k) Promptly pay liquidated damages to Franchisor as set forth below, if applicable. If this Agreement is terminated prior to the expiration of this Agreement (i) by Franchisor due to default by Franchisee (including, without limitation, if Franchisee fails to timely open the Franchise for business or at any time ceases to operate or otherwise abandons the Franchise) or (ii) by Franchisee, except in the case of Franchisor's default (following required notice to Franchisor by Franchisee and failure by Franchisor to cure within proscribed cure period), Franchisee will, within thirty (30) days following the effective date of such termination, pay Franchisor in a single lump sum payment, as liquidated damages and not as a penalty, as follows: (i) where there are less than 2 years remaining in Franchise Agreement's term and the has operated for at least 2 years, the average monthly royalty fee paid by you for the Franchise during the previous 2 years multiplied by the number of months remaining in Franchise Agreement's term; (ii) where there are 2 or more years remaining in Franchise Agreement's term and the Franchise has operated for at least 2 years, the average monthly royalty fee paid by Franchisee for the Franchise during the previous 2 years multiplied by 24 months; and (iii) where there are 2 or more years remaining in the Franchise Agreement's term and the Sola Location has not opened or has operated for less than 2 years, the average monthly royalty fee paid by franchisees for the month that termination is effective multiplied by 24 months. Franchisee acknowledges and agrees that the actual damages Franchisor would sustain in the event of any early termination of this Agreement would be difficult to calculate or ascertain, the liquidated damages provided for in this Section 13.03(k) are a fair and reasonable approximation of the amount of damages Franchisor would sustain and are not a penalty. Payment to Franchisor of such liquidated damages will not constitute an election of remedies by Franchisor or excuse performance of Franchisee's post-termination

obligations hereunder. Any payments received will be in addition to and not in lieu of any other remedies available to Franchisor at law or in equity.

13.04 Failure to Cease or Remove Identification. If, within thirty (30) days after termination of this Agreement, Franchisee fails to remove all displays of the Marks from the Franchise which are identified or associated with the System, Franchisor may enter the Franchise to effect removal. In this event, Franchisor will not be charged with trespass nor be accountable or required to pay for any displays or materials. If, within thirty (30) days after termination Franchisee has not taken all steps necessary to amend or terminate any registration or filing of any fictitious name or any other registration or filing containing the Marks, Franchisee hereby irrevocably appoints Franchisor as Franchisee's true and lawful attorney for Franchisee, for the purpose of amending or terminating all registrations and filings, this appointment being coupled with an interest to enable Franchisor to protect the System.

13.05 Other Claims. Termination of this Agreement will not affect, modify or discharge any claims, rights, causes of action or remedies, which either party may have against the other party, whether such claims or rights arise before or after termination.

14. TRANSFER

14.01 Prohibited Acts. Any unauthorized Transfer or other conveyance, by operation of law or otherwise, or any attempt to do so, by Franchisee or its owners shall be deemed void, a breach of this Agreement, and grounds for termination of this Agreement by Franchisor.

14.02 Transfer by Franchisor. Franchisor's obligations under this Agreement are not personal, and Franchisor can unconditionally assign and transfer, in its sole and absolute discretion, this Agreement to another person or business entity at any time. Franchisor does not need permission of Franchisee for the transfer, and may transfer free of any responsibility or liability whatsoever to the Franchisee, provided the transferee assumes the Franchisor's material obligations. Franchisor may also, without permission from or notice to Franchisee:

(a) sell or issue its stock, other ownership interests, or assets, whether privately or publicly;

(b) merge with, acquire, or be acquired by another entity, including an entity that competes directly with Franchisee; or

(c) undertake a refinancing, recapitalization, leveraged buyout, or other economic or financial restructuring.

14.03 Transfer by Franchisee. Franchisee's obligations under this Agreement are personal and may not be voluntarily or involuntarily sold, pledged, assigned, transferred, shared, subdivided, sub franchised, encumbered or Transferred in any way without the prior express written approval of Franchisor. If Franchisee determines to sell its Business and pursue a Transfer, Franchisee must notify Franchisor and provide Franchisor with additional reasonable information Franchisor may request including any marketing or offering materials related to the Transfer prior to circulation of such materials to a prospective buyer. If Franchisee is an entity, no owner of the Franchisee may Transfer without the prior express written approval of Franchisor. Franchisor will not unreasonably withhold, delay, or condition its consent to any proposed transfer or assignment by Franchisee which requires Franchisor's consent under Section 14.03 of the Franchise Agreement. A failure to meet any of Franchisor's conditions to consent in Section 14.04 of the Franchise Agreement will constitute a reasonable basis for withholding Franchisor's consent. Any Transfer without Franchisor's consent constitutes a material breach of this Agreement and is void and of no effect.

14.04 Conditions for Transfer or Assignment. No Transfer of this Agreement will be approved by Franchisor or be effective unless and until each of the following conditions are met. Franchisor may grant or deny its approval for a proposed transfer at its option, including if Franchisee and/or transferee, as applicable, fails to satisfy any of the following conditions:

(a) The Franchise is open for business to the general public at the Premises;

(b) Franchisee is under no default in the performance or observance of any of its obligations under this Agreement or any other agreement with Franchisor at the time Franchisee requests permission to assign this Agreement or at the time of the assignment; provided, Franchisor may consent to the Transfer if the proposed transferee agrees in writing to cure said default in accordance with the terms and conditions imposed by Franchisor, in its sole determination;

(c) Franchisee has settled all outstanding accounts with Franchisor and Franchisor's approved third-party vendors and suppliers, and Franchisee, and every principal of Franchisee's entity, have executed a general release of Franchisor and all principals of Franchisor from all claims that may be brought by you or any principal;

(d) The Transfer is of all rights between Franchisee (or Franchisee's affiliate) and Franchisor (or Franchisor's affiliate) related to this Agreement;

(e) Franchisee or the proposed transferee, at Franchisor's sole election, pays Franchisor a fee to transfer the Business (the "Transfer Fee") in the amount of Twelve Thousand Five Hundred Dollars ($12,500), unless the transferee is:

(i) another franchisee of Franchisor, in which case the Transfer Fee will be Five Thousand Dollars ($5,000);

(ii) a corporation of which Franchisee is the majority stockholder, or a child, parent, sibling or spouse of Franchisee (or the individual owners of Franchisee if Franchisee is an entity), in which case no Transfer Fee will be required;

(iii) an entity created by Franchisee (or the individual owners of Franchisee if Franchisee is an entity) for estate planning purposes of which Franchisee (or the owners of Franchisee if Franchisee is an entity) is the managing member or general partner, in which case no Transfer Fee will be required; or

(iv) one of the then-current members, shareholders or limited partners of Franchisee, in which case no Transfer Fee will be required;

(f) Franchisee pays any third-party broker or agency fees that are incurred by Franchisor, Franchisee or the transferee as a result of the transfer;

(g) If the transferee is a person or entity who was a "Lead" of Franchisor's (defined below) before Franchisee became aware of or was introduced to the Lead, then Franchisee must pay Franchisor ten percent (10%) of the sales price between Franchisee and the transferee for the interest transferred, not to exceed Fifty Thousand Dollars ($50,000) ("Lead Fee"). The Lead Fee (including the portion of the sales price) compensates Franchisor for its lost opportunity of potentially granting a new franchise to the Lead as each year Franchisor spends significant resources to attract and identify Leads. The Lead Fee does not apply if Franchisor directly shares a Lead with Franchisee before Franchisor, in its sole discretion, has had significant contact with the Lead in connection with the possibility of purchasing a Sola

Salons franchise. For purposes of this Section, "Lead" means (a) a person or entity who contacts, or has been contacted by, Franchisor (including our authorized representative or affiliate) in connection with the possibility of purchasing a Sola Salons franchise for a new market area or territory and/or (b) a lead located in our contact management system ("CMS") (in both (a) and (b), a "Lead" does not include someone who is an existing franchisee in the Sola Salons system). Franchisee acknowledges that "contact" may be in person, in writing, by email, by telephone, or by CMS. Notwithstanding the foregoing, the Lead Fee will not apply if the transferee is an existing franchisee of Franchisor;

(h) In the case of a sale to a qualified third-party pursuant to a bona fide written offer, the provision of Sections 14.07 and 14.09 have been satisfied and Franchisee provides Franchisor with a copy of the signed purchase agreement and related documents as reasonably requested by Franchisor and proof of payment of purchase price in a format specified by Franchisor;

(i) The proposed transferee executes a separate franchise agreement with Franchisor, using the then-current form of franchise agreement;

(j) The proposed transferee pays for, attends, and satisfactorily completes the training program for new franchisees unless:

(i) the transferee is a current franchisee in good standing in the System, or

(ii) the transferee is and has been a Manager for a period of one year or more of a Franchise in good standing;

(k) The individual proposed transferee, or the stockholders, partners, members, or trustees and beneficiaries of a proposed entity transferee, each execute a personal guarantee, jointly and severally guaranteeing the performance of the proposed transferee's obligations; and

(l) Franchisee demonstrates to Franchisor's satisfaction, in its sole discretion, that the proposed transferee, in all respects, meets Franchisor's standards applicable to new franchisees regarding experience, personal and financial reputation and stability, willingness and ability to devote his or her full time and best efforts to the operation of the franchised Business, and any other conditions as Franchisor may reasonably apply in evaluating new franchisees. Franchisee must provide to Franchisor all information about the proposed transferee as Franchisor may require, including, without limitation, a business plan acceptable to Franchisor. Franchisor may, at its sole option, require that the proposed transferee meet Franchisor's authorized personnel at Franchisor's headquarters. Because of the confidential information available to a franchisee, no assignment to a competitor of the System will be permitted.

(m) The proposed transferee must agree to complete within a reasonable time frame specified by Franchisor those renovations, upgrades, and/or modernizations of the Franchise as set forth in the Manual or as reasonably required by the Franchisor.

(n) Franchisee and the proposed transferee have agreed to the terms of a purchase agreement for the assets related to the operation of the franchised Business at the Premises and assumption of any lease of the Premises and any applicable equipment.

(o) If the proposed transferee or its affiliate is a current Sola Salons franchisee, the proposed transferee or its affiliate is under no default or imminent risk of default in the performance or observance of any of its obligations under any agreement with Franchisor.

(p) Franchisee has satisfied any other conditions Franchisor reasonably requires as a condition to Franchisor's approval of the Transfer.

14.05 Transfer to an Entity. Notwithstanding the preceding section, Franchisee may Transfer its rights and obligations under this Agreement without Franchisor's consent, to an entity in which Franchisee (or the owners of Franchisee if Franchisee is an entity) owns at least 33 percent (33%) of all ownership interests, provided:

(a) The entity is Controlled by Franchisee or the individual owners of Franchisee as either the (i) general partner(s) of a limited partnership, (ii) the managing member(s) of a limited liability company or (iii) the majority shareholder(s) and chairman of the board of directors of a corporation;

(b) Franchisee (or the individual owners of Franchisee if Franchisee is an entity), or Franchisee's operational partner or Manager approved by Franchisor, continues to devote full time and best efforts to manage the daily operations of the Business;

(c) the entity's activities are confined exclusively to operating the franchised Business; and

(d) Franchisee remains on the Agreement as a party and the entity is added as a co-party and the entity assumes joint and several liability with Franchisee.

14.06 Transfer of a Non-Controlling Interest in Franchisee. Notwithstanding anything contained in this Agreement to the contrary, if Franchisee is an entity and a Transfer or series of prior, contemporaneous, or proposed Transfers of ownership interests in Franchisee would have the effect of transferring less than Control of Franchisee, an owner holding a non-Controlling Interest in Franchisee may transfer some or all of its interest, without Franchisor's consent, so long as (a) the ownership interest at issue is non-Controlling and less than 50 percent (50%) of all ownership interests in Franchisee; (b) at least fifteen (15) days prior to the proposed Transfer, Franchisee provides Franchisor written notice of the proposed Transfer and any information relative thereto as Franchisor may reasonably request prior to the Transfer; (c) the proposed transferee (i) is not an owner, shareholder, member, partner, officer, or director in any Competitive Business, and (ii) has not been convicted of a felony, or a crime involving moral turpitude, or any other crime or offense that Franchisor believes is reasonably likely to have an adverse effect on the System, the Marks, or the goodwill associated therewith; (d) if required under Section 2.03, the transferee executes the Guaranty and Assumption of Franchisee's Obligations attached hereto as Attachment V prior to the Transfer; (e) upon Franchisor's request, the transferee executes Franchisor's then-current form of Nondisclosure and Noncompetition Agreement prior to the Transfer; and (f) Franchisee provides an updated Statement of Ownership (Attachment IV) to Franchisor within three (3) days of the Transfer.

14.07 Transfer Between Owners. Notwithstanding anything contained in this Agreement to the contrary, if Franchisee is an entity, the owners of Franchisee listed in the then-current Statement of Ownership (Attachment IV) may Transfer some or all of their ownership interests in Franchisee between each other without Franchisor's consent, so long as (a) the Transfer does not result in a change of Control of Franchisee, (b) at least five (5) days prior to the proposed Transfer, Franchisee provides Franchisor written notice of the proposed Transfer, (c) if required under Section 2.03, all of the owners at issue execute the Guaranty and Assumption of Franchisee's Obligations attached hereto as Attachment V prior to the Transfer; (d) upon Franchisor's request, the owners at issue execute Franchisor's then-current form of Nondisclosure and Noncompetition Agreement prior to the Transfer; and (e) Franchisee provides an updated Statement of Ownership (Attachment IV) to Franchisor within three (3) days of the Transfer.

14.08 Death of Franchisee. Upon the death of an individual Franchisee, the rights granted by this Agreement may pass (without payment of any Transfer Fee) to the next of kin or legatees, provided that Franchisee's legal representatives will within one hundred twenty (120) calendar days of Franchisee's death apply in writing to Franchisor for the right to transfer to the next of kin or legatee Franchisee's rights under this Agreement. Franchisor will not unreasonably withhold permission so long as the proposed transferees meet each of the then-current requirements of franchisees.

14.09 Right of First Refusal. Franchisee grants Franchisor the right to purchase the Business on the same terms and conditions specified in a bona fide written offer from a qualified third party. Within seven (7) days after receipt of the bona fide offer acceptable to Franchisee to transfer all or part of the Business, Franchisee must forward a signed copy of the written offer to Franchisor. Franchisor will then have access to all Franchisee's Business Records in order to evaluate the offer, and may purchase the Business upon notification to Franchisee within thirty (30) days and sixty (60) additional days to close the transaction.

14.10 Election of Right / Set Offs. If Franchisor elects to exercise its option to purchase under this Agreement, Franchisor will have the right to set off against any payment all amounts due from Franchisee under this Agreement, if any.

14.11 Rights After Refusal. If Franchisor does not exercise its right to purchase within the required timeframe, Franchisee may transfer the Business to the third party, but not at a lower price or on more favorable terms than disclosed to Franchisor in writing. Such transfer remains subject to Franchisor's prior written approval and other conditions specified in this Agreement. If Franchisor does not transfer the franchised Business to the transferee on the same terms offered to Franchisor, then Franchisee must again extend the right of first refusal to Franchisor in the manner described above, before another desired transfer.

15. GENERAL PROVISIONS

15.01 Covenants Not to Compete. During the term of this Agreement and for two (2) years after expiration, termination, or approved Transfer of this Agreement for any reason (and during the term of this Agreement and for two (2) years from the date a person ceases to be an owner, shareholder, member, officer, or director of Franchisee), neither Franchisee nor any of Franchisee's owners, shareholders, members, partners, officers, or directors may participate directly or indirectly or serve in any capacity in any Competitive Business. This covenant not to compete applies: (i) during the term of the Agreement, within any state in which Franchisor or franchisees do business; and after termination of the Agreement within a twenty (20) mile radius from the boundary of Franchisee's Protected Territory, and within a twenty (20) mile radius from any franchised, Franchisor-owned, or affiliated company-owned Sola Salon Studio; (ii) on the Internet; and (iii) on any other Multi-Area Marketing channels used by Franchisor.

This covenant not to compete is given for the purchase and sale of a business or the assets of a business, and also, in part, in consideration for training and access to Franchisor's Trade Secrets, and which, if used in a Competitive Business without paying royalties and other payments, would give Franchisee an unfair advantage over Franchisor and Franchisor's franchisees. The unenforceability of all or part of this covenant not to compete in any jurisdiction will not affect the enforceability of this covenant not to compete in other jurisdictions, or the enforceability of the remainder of this Agreement.

15.02 Stock Ownership. Nothing in this Section will prevent any active officer of Franchisee or member of Franchisee's family either individually or collectively, from owning not more than a total of five percent (5%) of the stock of any company, which is subject to the reporting requirements of Sections 11 or Subsection 14(d) of the Securities and Exchange Act of 1934.

15.03 Force Majeure. Neither Franchisor nor Franchisee will be deemed to be in breach of this Agreement or liable for the other party's losses or damages, if their failure to perform obligations results from a Force Majeure Event. Notwithstanding the foregoing, a Force Majeure Event may not be raised or used as a defense by Franchisee for Franchisee's non-performance of any obligations with regard to, and will not excuse or delay in any way Franchisee's obligations with regard to, (a) the payment of any Royalty Fees or any other fees under this Agreement, or (b) any construction, lease, development, or opening deadline under this Agreement or any applicable multi-unit development agreement. Any delay resulting from any Force Majeure Event will extend performance accordingly or excuse performance, in whole or in part, as may be reasonable in the judgment of the party to whom performance is owed. Franchisee or Franchisor will, within five (5) days of the occurrence of the Force Majeure Event, give a written Notice to the other party stating the nature of the Force Majeure Event, its anticipated duration, and any action being taken to avoid or minimize its effect on the Franchise. Failure to give timely Notices waives any rights under this Section 15.03. Any suspension of performance at the Franchise will be of no greater scope and of no longer duration than is reasonably required; provided, however, if the suspension of performance continues for thirty-five (35) days from the date of the occurrence of the Force Majeure Event and such failure to perform would constitute a default under this Agreement in the absence of such Force Majeure Event, the parties will meet and discuss in good faith any amendments to this Agreement to permit Franchisor to exercise its rights under this Agreement. If the parties are not able to agree on such amendments within ten (10) days and if suspension of performance continues, Franchisor may terminate this Agreement immediately by giving written notice to Franchisee.

16. DISPUTE RESOLUTION

16.01 Negotiation. The parties will first attempt to resolve any dispute relating to or arising out of this Agreement by negotiation. Franchisor will provide a procedure for internal dispute resolution as set forth in the Manual, and this procedure may be revised periodically in Franchisor's discretion.

16.02 Right to Relief. To protect from violations that would cause immediate loss and damages, Franchisor and Franchisee each have the right to seek from a court of competent jurisdiction:

(a) injunctive relief and any related incidental damages;

(b) an action for disputes or claims related to or based on the Marks; and

(c) enforcement of a covenant not to compete.

16.03 Arbitration. Except as specifically provided under this Agreement, any dispute or claim relating to or arising out of this Agreement must be resolved exclusively by mandatory arbitration by and in accordance with the Commercial Arbitration Rules of the American Arbitration Association ("AAA") or another arbitration service agreed to by the parties. Arbitration will be conducted solely on an individual, not a class-wide, basis, unless all parties so agree. No award in arbitration involving Franchisor will have any effect of preclusion or collateral estoppel in any other adjudication or arbitration. A single arbitrator shall be selected in accordance with standard AAA procedure, and the proceedings will be conducted at its Denver, Colorado, office. Each party shall bear all of its own costs and attorneys' fees and one-half of the arbitrator's expenses. The decision of the arbitrator shall be final and binding. Franchisee agrees not to join or attempt to join other franchisees or other third-parties in any arbitration proceeding and to refrain from participating in any "class action" litigation or arbitration proposed or asserted by one or more other franchisees.

16.04 Applicability. This dispute resolution section applies to claims by and against all parties and their successors, owners, managers, officers, directors, employees, agents, and representatives, as to

claims arising out of or relating to this Agreement, except as stated above. This dispute resolution clause shall survive the termination or expiration of this Agreement.

16.05 Governing Arbitration Law. Notwithstanding any choice of law provision of this Agreement, all issues relating to arbitration or the enforcement of the agreement to arbitrate contained in this Agreement are governed by the U.S. Federal Arbitration Act (9 U.S.C. § 1 et seq.) and the U.S. federal common law of arbitration. This federal act preempts any state rules on arbitration, including those relating to the site of arbitration. Judgment on an arbitration award, or on any award for interim relief, may be entered in any court having jurisdiction, and will be binding.

16.06 Governing Law/Consent to Venue and Jurisdiction. Except to the extent governed by the Federal Arbitration Act, the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. Sections 1051 *et seq*.) or other federal law, this Agreement shall be interpreted under the laws of the state of Colorado and any dispute between the parties shall be governed by and determined in accordance with the substantive laws of the state of Colorado, which laws shall prevail in the event of any conflict of law. Franchisee and Franchisor have negotiated regarding a forum in which to resolve any disputes which may arise between them and have agreed to select a forum in order to promote stability in their relationship. Therefore, if a claim is asserted in any legal proceeding involving Franchisee, its officers, directors, managers or partners (collectively, "Franchisee Affiliates") and Franchisor, its parent, subsidiaries or affiliates and their respective officers, directors and sales employees (collectively, "Franchisor Affiliates") the parties agree that the exclusive venue for disputes between them shall be in the state and federal courts of Colorado or the Denver, Colorado office of the AAA and each party waives any objection they may have to the personal jurisdiction of or venue in the state and federal courts of Colorado or the Denver, Colorado office of the AAA. Franchisor, Franchisor Affiliates, Franchisee and Franchisee Affiliates each waive their rights to a trial by jury. The parties waive, to the extent permitted by law, any claim against the other for punitive or exemplary damages; except for such punitive or exemplary damages for violation of the Lanham Act, trademark infringement or dilution, unauthorized dissemination of the Confidential Information or Trade Secrets or arising under the indemnification set out in Section 12.13.

16.07 Limitations on Actions. Except for payments owed by one party to the other, and unless prohibited by applicable law, any legal action or arbitration proceeding brought or instituted with respect to any dispute arising from or related to this Agreement or with respect to any breach of the terms of this Agreement must be brought or instituted within a period of two (2) years from the date of discovery of the conduct or event that forms the basis of the legal action or proceeding.

17. RELATIONSHIP OF THE PARTIES

17.01 Independent Contractor. Franchisee is an independent contractor and is not an agent, partner, joint venturer, or beneficiary of Franchisor, nor is Franchisor a fiduciary of Franchisee. Neither party will be bound or obligated by the other, except as set forth in this Agreement. Franchisee may not act as an agent in the Franchisor's name or on behalf of the Franchisor for any purpose whatsoever.

17.02 Operations and Identification. Franchisee must conspicuously identify itself in all dealings with the public as "independently owned and operated" separate from Franchisor. Franchisee's employees are employees of the Franchisee alone and are not, for any purpose, considered employees or joint employees under the control of Franchisor. Franchisor and Franchisee must file separate tax, regulatory, and payroll reports for its own operations, and the filing party must indemnify the other party for any liability arising from the filing party's own reports.

18. MISCELLANEOUS

18.01 Entire Agreement. This Agreement, together with all written related agreements, exhibits and attachments, constitutes the entire understanding of the parties and supersedes all prior negotiations, commitments, and representations. Nothing in this agreement or in any related agreement is intended to disclaim any of the representations made in the disclosure document.

18.02 Modification. No modifications of the terms of this Agreement shall be valid unless made in writing and executed by both Franchisor and Franchisee. However, the Manual may be periodically modified by Franchisor and shall be fully enforceable against Franchisee.

18.03 Waiver. Franchisor's waiver of any particular right by Franchisee will not affect or impair Franchisor's rights as to any subsequent exercise of that right of the same or a different kind; nor will any delay, forbearance or omission by Franchisor to execute any rights affect or impair Franchisor's rights as to any future exercise of those rights.

18.04 Severability. If any part of this Agreement, for any reason, is declared invalid by an arbitrator or court, the declaration will not affect the validity of any remaining portion. The remaining portion will remain in force and effect as if this Agreement were executed with the invalid portion eliminated or curtailed. All partially valid and enforceable provisions shall be enforced to the extent that they are valid and enforceable.

18.05 Conflict with Local Law. If any provision of this Agreement is inconsistent with a valid applicable law, the provision will be deemed amended to conform to the minimum standards required. The parties may execute an Addendum setting forth certain of these amendments applicable in certain jurisdictions, which will apply only so long as and to the extent that then applicable laws referred to in the addendum remain validly in effect.

18.06 Section Headings. Titles of articles and sections are used for convenience of reference only and are not part of the text, nor are they to be construed as limiting or affecting the construction of the provisions.

18.07 Legal Costs. If either party institutes a legal proceeding, including court proceeding and arbitration, and prevails in any action at law or in equity against the other party based entirely or in part on the terms of this Agreement, the prevailing party shall be entitled to recover from the losing party, in addition to any judgment, reasonable attorneys' fees, court costs, and all of the prevailing party's expenses in connection with any such legal proceeding.

18.08 Obligations. Franchisor has no liability for Franchisee's obligations to any third party whatsoever.

18.09 Continuation of Agreement. The provisions of this Agreement, which by their terms or by reasonable implication require performance by Franchisee after assignment, expiration or termination, remain enforceable notwithstanding the assignment, expiration or termination of this Agreement, including those pertaining to non-competition, intellectual property protection, confidentiality and indemnity. This Agreement inures to the benefit of and is binding on the respective heirs, legal representatives, successors, and permitted assigns of the parties.

18.10 Reasonable Business Judgment. Whenever Franchisor reserves discretion in a particular area or where Franchisor agrees to exercise its rights reasonably or in good faith, Franchisor will satisfy its obligations whenever it exercises reasonable business judgment in making its decision or exercising its

rights. Franchisor's decisions or actions will be deemed to be the result of reasonable business judgment, even if other reasonable or even arguably preferable alternatives are available, if its decision or action is intended, in whole or significant part, to promote or benefit the System generally even if the decision or action also promotes Franchisor's financial or other individual interest. Examples of items that will promote or benefit the System include, without limitation, enhancing the value of the Marks, improving customer service and satisfaction, improving product quality, improving uniformity, enhancing or encouraging modernization and improving the competitive position of the System.

18.11 Franchisor's Rights. Whenever this Agreement provides that Franchisor has a certain right, that right is absolute and the parties intend that Franchisor's exercise of that right will not be subject to any limitation or review. Franchisor has the right to operate, administrate, develop, and change the System in any manner that is not specifically precluded by the provisions of this Agreement.

18.12 Delivery. All notices and other communications required by this Agreement must be in writing and must be delivered in person, sent by Federal Express or U.S. Mail Express delivery, or by certified mail, return receipt requested, or in any other manner Franchisor may designate. Communications sent to Franchisor must be sent to the attention of the Chief Executive Officer and General Counsel at Franchisor's address set forth on page 1 of this Agreement or at any other address Franchisor designates in writing. Communications to Franchisee will be sent to Franchisee at Franchisee's address set forth on page 1 of this Agreement, or at any other address Franchisee designates in writing or that Franchisee's member or owner provides to Franchisor from time to time via updates to the Franchisee's user profile/information in the Franchisor's systems and databases.

18.13 Cumulative Remedies. Rights and remedies under this Agreement are cumulative. No enforcement of a right or remedy precludes the enforcement of any other right or remedy.

18.14 Set Off. Franchisee may not set off any amounts owed to Franchisor under this Agreement nor may Franchisee withhold any amounts owed to Franchisor due to any alleged non-performance by Franchisor under this Agreement. Franchisee waives any right to set off.

18.15 Completion of Agreement. The parties agree to acknowledge, execute and deliver all further documents, instruments or assurances and to perform all further acts or deeds as may be reasonably required to carry out this Agreement.

18.16 Electronic Signatures. The parties agree that electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called "pdf" format shall be legal and binding and shall have the same full force and effect as if an original of this Agreement had been signed and delivered by hand. Franchisor and Franchisee both (i) intend to be bound by the signatures (whether original, faxed or electronic) on any document sent by electronic means, (ii) are aware that the other party will rely on such signatures, and (iii) hereby waive any defenses to the enforcement of the terms of this Agreement based on the foregoing forms of signature.

19. ACKNOWLEDGEMENT

BY SIGNING THIS AGREEMENT, FRANCHISEE ACKNOWLEDGES THAT:

19.01 FRANCHISEE HAS CONDUCTED AN INDEPENDENT INVESTIGATION OF THE SOLA SYSTEM AND RECOGNIZES THAT THE BUSINESS CONTEMPLATED BY THIS AGREEMENT INVOLVES BUSINESS RISK AND WILL LARGELY DEPEND UPON THE ABILITY OF FRANCHISEE AS AN INDEPENDENT BUSINESS PERSON; AND

19.02 FRANCHISEE IS NOT A PARTY TO OR SUBJECT TO AGREEMENTS THAT MIGHT CONFLICT WITH THE TERMS OF THIS AGREEMENT AND AGREES NOT TO ENTER INTO ANY CONFLICTING AGREEMENTS DURING THE TERM OR ANY RENEWAL TERMS; AND

19.03 FRANCHISEE HAS RECEIVED THE FRANCHISE DISCLOSURE DOCUMENT REQUIRED BY THE FEDERAL TRADE COMMISSION WITH APPLICABLE EXHIBITS AT LEAST FOURTEEN (14) CALENDAR DAYS BEFORE THE DATE ON WHICH THIS AGREEMENT WAS EXECUTED, AND HAS RECEIVED A COPY OF THE COMPLETE SOLA FRANCHISE AGREEMENT AT LEAST SEVEN (7) CALENDAR DAYS BEFORE THE DATE ON WHICH THIS AGREEMENT WAS EXECUTED.

{Signatures appear on the following page.}

IN WITNESS WHEREOF, the parties hereto have executed, sealed and delivered this Agreement in two (2) or more counterparts on the day and year first above written.

FRANCHISOR:

Sola Franchise, LLC

By: _____

_____

Printed Name

Title: Authorized Signatory

FRANCHISEE:

If Entity:

_____

Printed Entity Name

By: _____

_____

Printed Name

Title: _____

If an Individual:

_____

Signature

_____

Printed Name

NOTE: THIS AGREEMENT MUST BE SIGNED INDIVIDUALLY BY THE PRIMARY REPRESENTATIVE OF FRANCHISEE AND ALL OWNERS AND SPOUSES OF OWNERS OF FRANCHISEE. ALL OWNERS OF TWENTY PERCENT (20%) OR MORE OF THE OWNERSHIP INTEREST OF AN ENTITY FRANCHISEE AGREE TO SIGN ATTACHMENT V, THE INDIVIDUAL GUARANTY.

ATTACHMENT I
TO FRANCHISE AGREEMENT
ADDENDUM

THIS ADDENDUM to the Sola Franchise, LLC Franchise Agreement ("**Agreement**") dated _____between Sola Franchise, LLC ("**Franchisor**") and _____ ("**Franchisee**"), is made effective as of the date of the Franchise Agreement.

1. **Principal Business Address.** Franchisee's Principal Business Address is:

_____

_____

2. **Initial Franchise Fee.** The Franchisee shall pay $_____ as an Initial Franchise Fee pursuant to Section 5.02 of the Agreement.

3. **Premises.** Franchisee's Outlet will be located at:

_____

_____

4. **Protected Territory.** Franchisor will not own, operate, or franchise a fixed franchise for the operation of another Franchise within the area described as:

[ ] 2 mile radius around location;

[ ] 1 mile radius around location or;

[ ] 0.5 mile radius around location

For the avoidance of doubt, this Section 4 (Protected Territory) will be completed by Franchisor upon designation of the address of the Premises of the Franchise. Upon the designation of the address of the Premises, Franchisee's Protected Territory will be determined, or redetermined, by Franchisor, in its sole determination, based on several factors, including population density, number of households and businesses in the area, and other geographic features of the area.

Fully executed this date: _____

SOLA FRANCHISE, LLC

By:_____

_____

Title: Authorized Signatory

FRANCHISEE:

_____

Individual

_____

[printed name]

OR IF ENTITY

_____

Company Name

By:_____

Name/Title:_____

ATTACHMENT II
TO FRANCHISE AGREEMENT

AUTHORIZATION AGREEMENT
FOR PREAUTHORIZED PAYMENT SERVICE

I (or We if there are joint owners of the account referenced later in this agreement) authorize and request Sola Franchise, LLC (the "Company") to obtain payment for all royalty and fee amounts I (we) owe to the Company pursuant to the Franchise Agreement between the Company and me (us), as these amounts become due by initiating a payment entry to my (our) account. The account number, name of financial institution, payment amount, and date on or immediately after which payment should be deducted from the account are identified below. In addition, I (we) authorize and request the financial institution, now referred to as the Bank, to accept the payment entries presented to the Bank and to deduct them from my (our) account without responsibility for the correctness of these payments.

Franchisee Information:

Franchisee Name: _____

Payment Frequency: Monthly

Your Bank Account Information:

Please attach a voided check and we will complete this information for you. Transit Routing Number: _____ Checking Account Number: _____

Bank Name: _____ Bank Address: _____

Your Printed Name: _____

Signature: _____

Date Signed: _____

ATTACHMENT III
TO FRANCHISE AGREEMENT

COLLATERAL ASSIGNMENT OF
TELEPHONE NUMBERS, ADDRESSES, AND LISTINGS

THIS ASSIGNMENT is entered into this date _____, in accordance with the terms of that certain Sola Franchise, LLC Franchise Agreement (the "**Franchise Agreement**") between _____ ("**Franchisee**") and Sola Franchise, LLC, a Colorado limited liability company ("**Franchisor**"), executed concurrently with this Assignment, under which Franchisor granted Franchisee the right to own and operate a Sola Salons Franchise located at _____ (the "**Franchise Business**").

FOR VALUE RECEIVED, Franchisee hereby assigns to Franchisor those certain telephone numbers, addresses, domain names, locators, directories and listings (collectively, the "**Numbers, Addresses, and Listings**") associated with Franchisor's trade and service marks and used from time to time in connection with the operation of the Franchise Business at the address provided above. This Assignment is for collateral purposes only and, except as specified herein, Franchisor shall have no liability or obligation of any kind whatsoever arising from or in connection with this Assignment, unless Franchisor shall notify the telephone, Internet, email, electronic network, directory, and listing entities with which Franchisee has dealt (all such entities are collectively referred to herein as "**Provider Companies**") to effectuate the assignment pursuant to the terms hereof.

Upon termination or expiration of the Franchise Agreement (without renewal or extension), Franchisor shall have the right and is hereby empowered to effectuate the Assignment of the Numbers, Addresses, and Listings and, in such event, Franchisee shall have no further right, title or interest in the Numbers, Addresses, and Listings, and shall remain liable to the Provider Companies for all past due fees owing to the Provider Companies on or before the effective date of the assignment hereunder.

Franchisee agrees and acknowledges that as between Franchisor and Franchisee, upon termination or expiration of the Franchise Agreement, Franchisor shall have the sole right to and interest in the Numbers, Addresses, and Listings, and Franchisee appoints Franchisor as Franchisee's true and lawful attorney-in-fact to direct the Provider Companies to assign same to Franchisor, and execute such documents and take such actions as may be necessary to effectuate the assignment. Upon such event, Franchisee shall immediately notify the Provider Companies to assign the Numbers, Addresses, and Listings to Franchisor. If Franchisee fails to promptly direct the Provider Companies to assign the Numbers, Addresses and Listings to Franchisor, Franchisor shall direct the Provider Companies to effectuate the assignment contemplated hereunder to Franchisor. The parties agree that the Provider Companies may accept Franchisor's written direction, the Franchise Agreement or this Assignment as conclusive proof of Franchisor's exclusive rights in and to the Numbers, Addresses, and Listings upon such termination or expiration and that such assignment shall be made automatically and effective immediately upon Provider Companies' receipt of such notice from Franchisor or Franchisee. The parties further agree that if the Provider Companies require that the parties execute the Provider Companies' assignment forms or other documentation at the time of termination or expiration of the Franchise Agreement, Franchisor's execution of such forms or documentation on behalf of Franchisee shall effectuate Franchisee's consent and agreement to the assignment. The parties agree that at any time after the date hereof they will perform such acts and execute and deliver such documents as may be necessary to assist in or accomplish the assignment described herein upon termination or expiration of the Franchise Agreement.

{Signatures appear on the following page.}

ASSIGNEE	**ASSIGNOR**
Sola Franchise, LLC	**Franchisee**
	_____
By: _____	By: _____
_____	_____
	[Print name]
Its: Authorized Signatory	Its: _____

ATTACHMENT IV
TO FRANCHISE AGREEMENT

STATEMENT OF OWNERSHIP

Franchisee: _____

Trade Name (if different from above): _____

State of Formation:_____

Form of Ownership
(Check One)

_____ Individual _____ Partnership _____ Corporation _____ Limited Liability Company

If a Partnership, provide name and address of each partner showing percentage owned, whether active in management, and indicate the state in which the partnership was formed and a copy of the Certificate of Partnership (or other similar organizing document) by the Secretary of State for the State in which the Partnership was formed.

If a Limited Liability Company, provide name and address of each member and each manager showing percentage owned and indicate the state in which the Limited Liability Company was formed and a copy of the Articles of Organization (or other similar organizing document) certified by the Secretary of State for the State in which the LLC was formed.

If a Corporation, give the state and date of incorporation, the names and addresses of each officer and director, and list the names and addresses of every shareholder showing what percentage of stock is owned by each and a copy of the Articles of Incorporation certified by the Secretary of State for the State in which the corporation was formed.

_____

_____

_____

_____

Franchisee acknowledges that this Statement of Ownership applies to the Business authorized under the Franchise Agreement.

Use additional sheets if necessary. Any and all changes to the above information must be reported to Franchisor in writing.

_____ _____

Date Name

_____

Print Name

ATTACHMENT V
TO FRANCHISE AGREEMENT

GUARANTY AND ASSUMPTION
OF OBLIGATIONS

This **Guaranty and Assumption of Obligation** is given on _____, by _____.

In consideration of, and as inducement to, the execution of that certain Franchise Agreement of even date herewith (the "Agreement") by Sola Franchise, LLC (the "Franchisor"), each of the undersigned hereby personally and unconditionally (a) guarantees to Franchisor, and its successors and assigns, for the term of the Agreement and thereafter as provided in the Agreement, that _____ (the "Franchisee") shall punctually pay and perform each and every undertaking, agreement and covenant set forth in the Agreement; and (b) agrees to be personally bound by, and personally liable for the breach of, each and every provision in the Agreement, both monetary obligations and obligations to take or refrain from taking specific actions or to engage or refrain from engaging in specific activities. Notwithstanding clauses (a) and (b) above, a spouse who is also a guarantor hereunder and who becomes widowed and who does not have (and will not obtain) an ownership interest in the Franchisee, the Agreement, or any Franchise Agreement granted thereunder as an owner, co-owner, investor, member, partner, shareholder or like capacity shall not thereafter be held responsible for any monetary obligations thereafter arising out of the terms and conditions of this Guaranty and Assumption of Obligations unless any such ownership interest is acquired in any manner by the widowed spouse, or the widowed spouse's or deceased spouse's children. Notwithstanding any change in ownership resulting from the death of a spouse, all monetary obligations and liabilities existing at the time of death shall continue to be an obligation of the surviving spouse until such obligations or liabilities shall be paid in full by the estate or by the guarantor spouse. Notwithstanding the limitations set forth above, any and all other non-monetary obligations of the Agreement shall remain an obligation of the surviving spouse.

Each of the undersigned waives: (i) acceptance and notice of acceptance by Franchisor of the foregoing undertakings; (ii) notice of demand for payment of any indebtedness or non-performance of any obligations hereby guaranteed; (iii) protest and non-performance of any obligations hereby guaranteed; (iv) any right it may have to require that an action be brought against Franchisee or any other person as a condition of liability; and (v) any and all other notices and legal or equitable defenses to which it may be entitled.

Each of the undersigned consents and agrees that: (i) his/her direct and immediate liability under this guaranty shall be joint and several; (ii) he or she shall render any payment or performance required under the Agreement upon demand if Franchisee fails or refuses punctually to do so; (iii) such liability shall not be contingent or conditioned upon pursuit by Franchisor of any remedies against Franchisee or any other person; and (iv) such liability shall not be diminished, relieved or otherwise affected by any extension of time, credit, or other indulgence which Franchisor may from time-to-time grant to Franchisee or to any other person, including without limitation the acceptance of any partial payment or performance, or the compromise or release of any claims, none of which shall in any way modify or amend this guaranty, which shall be continuing and irrevocable during the term of the Agreement.

{Signatures appear on the following page.}

IN WITNESS WHEREOF, each of the undersigned has hereunto written his/her signature on the same day and year as the Agreement was executed.

Guarantor(s):	**Percentage of Ownership of Franchisee**	
_____	_____%	_____
(Signature)		(Typed or Printed Name)
_____	_____%	_____
(Signature)		(Typed or Printed Name)
_____	_____%	_____
(Signature)		(Typed or Printed Name)
_____	_____%	_____
(Signature)		(Typed or Printed Name)
_____	_____%	_____
(Signature)		(Typed or Printed Name)
_____	_____%	_____
(Signature)		(Typed or Printed Name)
_____	_____%	_____
(Signature)		(Typed or Printed Name)
_____	_____%	_____
(Signature)		(Typed or Printed Name)
_____	_____%	_____
(Signature)		(Typed or Printed Name)

ATTACHMENT VI
TO FRANCHISE AGREEMENT
(To be used at time of Transfer or Renewal of Franchise and for other Designated Purposes)
(Should not be signed at time of award of Initial Franchise)

FULL AND FINAL RELEASE

This Release Agreement dated _____ (the "Release Agreement"), between _____a[n] [STATE OF ORGANIZATION] [TYPE OF ENTITY] ("**Franchisee**"), and Sola Franchise, LLC, a Colorado limited liability company ("**Franchisor**"). Franchisor and Franchisee together referred to as the "Parties" and each a "Party".

WHEREAS, the Parties have entered into a franchise agreement dated _____ (as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with its provisions) to operate the Franchise located at _____ (the "**Franchise Agreement**");

WHEREAS, under the terms of the Franchise Agreement, Franchisee is required to execute and deliver this Release Agreement as a condition of the transfer or sale of its Franchise; and

NOW, THEREFORE, FOR AND IN CONSIDERATION of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties, the parties agree and covenant as follows:

1. Franchisee and its shareholders, members, officers, guarantors, employees, heirs, agents, representatives, successors, assigns, and directors (collectively the "**Franchisee Related Parties**") do hereby irrevocably and unconditionally release and forever discharge Franchisor and its parent companies, subsidiaries, affiliates, successors, agents, assigns, officers, directors, shareholders, employees, representatives, and any and all other persons, firms and corporations whatsoever (collectively, the "Released Parties"), from any and all actions, causes of action, suits, debts, liens, contracts, agreements, obligations, promises, liabilities, claims, rights, demands, damages, controversies, losses, costs, and expenses (including attorneys' fees and costs actually incurred) of any nature whatsoever, known or unknown, suspected or unsuspected, fixed or contingent ("Claim" or "Claims"), which they now have or claim to have or at any time heretofore have had or claimed to have against each or any of the Released Parties from the beginning to time to the date of this Release Agreement, including, without limitation, any and all such Claims arising under federal, state, or local law or any Claims arising from, based upon, or related to the Franchise Agreement or any other agreement or contract entered into between Franchisor and Franchisee, the Franchise or Business (as defined in the Franchise Agreement), or any relationship, agreement, or transaction with any of the Released Parties, however characterized or described.

[FOR CALIFORNIA: The Franchisee Related Parties have been made aware of, and understand, the provisions of California Civil Code Section 1542 ("Section 1542"), which provides: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY." The Franchisee Related Parties expressly, knowingly, and intentionally waive any and all rights, benefits, and protections of Section 1542 and of any other state or federal statute or common law principle limiting the scope of a general release.]

2. Franchisee acknowledges for itself and the Franchisee Related Parties that there is a risk that subsequent to the execution of this Release Agreement, it will discover, incur or suffer Claims which are unknown or unanticipated at the time this Release Agreement is executed, including, without limitation, unknown or unanticipated Claims which arose from, are based upon or are related to the Franchise Agreement or some part or aspect thereof, which if known by Franchisee on the date this Agreement is being executed may have materially affected its decision to execute this Agreement. Franchisee acknowledges and agrees for itself and the Franchisee Related Parties that by reason of the release contained in Section 1 above, it is assuming the risk of such unknown and unanticipated Claims and agrees that its release of the Released Parties contained in this Agreement applies thereto.

3. It is understood and agreed that the settlement evidenced by this Release Agreement is a compromise of all claims the Franchisee Related Parties have against the Released Parties herein specified, whether past, present or future, that such claims are doubtful and disputed, and that execution of this Release Agreement is not to be construed as an admission of liability on the part of any Released Parties. Rather, liability is expressly denied.

4. The consideration expressly mentioned herein is the only consideration paid or to be paid by said Released Parties. No representations as to damages or liability have been made. The Parties acknowledge that no other party, or agent, or attorney of any other party, has made any promise, representation or warranty to induce this Release Agreement, not herein expressly set forth, and no such promises, representations or warranties are relied upon as a consideration for this Release Agreement, or otherwise, but any and all of the Franchisee Related Parties' claims against the Released Parties, of whatever nature are hereby fully and forever released, compromised and settled. Full and complete compromise, settlement, and accord and satisfaction are hereby acknowledged, and it is expressly agreed by the Franchisee Related Parties never to sue any of the Released Parties hereby released on any alleged promise, representation or warranty for this Release Agreement not herein expressly set forth.

5. This Release Agreement contains the entire agreement and understanding between the Parties as to the matters specified herein and supersedes and replaces all prior negotiations or proposed agreements on this subject matter, whether written or oral. The terms contained herein may not be modified or amended except in writing signed by the parties. The terms of this Release Agreement are contractual and not a mere recital. Since the purpose of this Release Agreement is to end this matter forever, should it develop that there are any errors, mistakes or any omissions in this instrument, whether legal or factual and whether mutual or unilateral, which would cause the release of the Released Parties herein to be defective or less than complete, then the Franchisee Related Parties will sign any and all documents and do any and all things necessary to effectuate a full, final and absolute release of said Releasing Parties.

6. Franchisee represents and warrants for itself and the Franchisee Related Parties that it has not assigned or transferred, or purported to assign or transfer, to any person or entity, any Claims released under Section 1 of this Release Agreement and agrees to indemnify, defend and hold the Released Parties harmless from and against any and all Claims, based on or arising out of any such assignment or transfer, or purported assignment or transfer, of any Claims, or any portion thereof or interest therein. Franchisee represents and warrants that since the date of the Franchise Agreement, there has been no assignment or transfer, and no prior purported assignment or transfer, to any person or entity of the Franchise, the Franchise Agreement, or any rights or interests therein or in the Franchisee.

7. Franchisee represents for itself and the Franchisee Related Parties that it has been represented by an attorney in connection with the preparation and review of this Release Agreement, that it has specifically discussed with its attorney the meaning and effect of this Release Agreement and that it has carefully read and understands the scope and effect of each provision contained herein. Franchisee further represents that it does not rely and has not relied upon any representation or statement made by the Franchisor or, any of the Released Parties or any of their representatives with regard to the subject matter, basis or effect of this Release Agreement.

8. Franchisee covenants and agrees for itself the Franchisee Related Parties not to bring or allow to be brought on behalf of itself or any Franchisee Related Party, any action, cause of action, suit or other proceeding of any kind, which has accrued or which may ever accrue, whether based in the Constitution, common law or statute, contract, tort, or in equity, for actual or punitive damages or other relief, against Franchisor and the Released Parties arising out of, resulting from, or in any manner related to the matters referenced in Section 1.

9. By their signatures below, the Parties hereto represent and warrant to each other that they have all necessary authority to enter into this Release Agreement. Each Party hereto represents and warrants that the Party is entering into this Release Agreement solely for the purposes and consideration set forth herein.

10. Franchisee acknowledges that this Release Agreement shall be a complete defense to any claim released under the terms of Section 1 of this Release Agreement and hereby consents to the entry of a temporary or permanent injunction to end the assertion of any such claim.

11. In the event that Franchisor institutes legal proceedings of any kind to enforce this Release Agreement, Franchisee agrees to pay all costs and expenses associated therewith, including, but not limited to, all attorneys' fees.

12. This Release may be executed in two copies, each of which shall be deemed an original.

13. This Release shall be governed by and construed pursuant to the laws of the State of Colorado.

[*Signature Page Follows*]

FRANCHISOR:

Sola Franchise, LLC,

a Colorado limited liability company

By: _____

Name: _____

Title: _____

Date: _____

FRANCHISEE:

[_____]

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT C



SOLA FRANCHISE, LLC

COMPLIANCE QUESTIONNAIRE

EXHIBIT C
SOLA FRANCHISE, LLC

COMPLIANCE QUESTIONNAIRE

As you know, Sola Franchise, LLC and you are preparing to enter into a Franchise Agreement and/or Multi-Unit Development Agreement for the operation of one or more Sola Salons Franchised Businesses. In this Franchisee Disclosure Questionnaire, Sola Franchise, LLC will be referred to as "we" or "us." Please review each of the following questions carefully and provide honest and complete responses to each question.

1. Have you received the Sola Salons Franchise Agreement—and Multi-Unit Development Agreement, if applicable—and each exhibit attached to it?

Yes ___ No ___

2. Have you received our Disclosure Document we provided to you?

Yes ___ No ___

DO NOT COMPLETE QUESTIONS 3-12 IF YOU ARE LOCATED, OR YOUR FRANCHISED BUSINESS(ES) WILL BE LOCATED IN: CALIFORNIA, HAWAII, ILLINOIS, INDIANA, MARYLAND, MICHIGAN, MINNESOTA, NEW YORK, NORTH DAKOTA, RHODE ISLAND, SOUTH DAKOTA, VIRGINIA, WASHINGTON, OR WISCONSIN.

3. Has any employee or other person speaking on our behalf made any promise concerning the actual or potential financial performance of a Franchised Business that we or our franchisees operate, including, but not limited to revenues, profits, or operating?

Yes ___ No ___

4. If you have answered "Yes" to Question 4, please provide a full explanation of your answer in the following blank lines. (Attach additional pages, if necessary, and refer to them below.) If you have answered "No" to such question, please leave the following lines blank.

_____

_____

_____

_____

5. Have you personally reviewed the Sola Salons Franchise Agreement and each exhibit attached to it?

Yes ___ No ___

6. Do you understand all of the information contained in the Franchise Agreement—and Multi-Unit Development Agreement, if applicable—and each exhibit attached to it?

Yes ___ No ___

If "No," what parts of the Franchise Agreement and/or Multi-Unit Development Agreement do you not understand? (Attach additional pages, if necessary.)

_____

_____

_____

7. Have you received and personally reviewed our Disclosure Document we provided to you?

Yes ___ No ___

8. Do you understand all of the information contained in the Disclosure Document?

Yes ___ No ___

If "No," what parts of the Disclosure Document do you not understand? (Attach additional pages, if necessary.)

_____

_____

_____

9. Have you discussed the benefits and risks of operating a Sola Salons business with an attorney, accountant, or other professional advisor?

Yes ___ No ___

10. Do you understand those risks?

Yes ___ No ___

11. Do you understand that the success or failure of your business will depend in large part upon your skills and abilities, competition from other businesses, interest rates, inflation, salon equipment and beauty supplies cost, tenant rent terms and other economic and business factors?

Yes ___ No ___

12. Do you understand that in all dealings with you, our officers, directors, and agents act only in a representative capacity and not in an individual capacity and such dealings are solely between you and us?

Yes ___ No ___

By signing this Compliance Questionnaire, you are representing that you have responded truthfully to the above questions.

_____
Name of Franchisee/Applicant

Date: _____

_____
Signature

_____
Name and Title of Person Signing

DO NOT SIGN IF THE FRANCHISEE IS A MARYLAND RESIDENT OR IF THE FRANCHISED BUSINESS WILL BE LOCATED WITHIN THE STATE OF MARYLAND.

EXHIBIT D



SOLA FRANCHISE, LLC

STATE ADMINISTRATORS AND AGENTS FOR SERVICE OF PROCESS

EXHIBIT D
SOLA FRANCHISE, LLC

LIST OF STATE ADMINISTRATORS AND AGENTS FOR SERVICE OF PROCESS

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
CALIFORNIA	California Department of Financial Protection and Innovation 320 West 4th Street, Suite 750 Los Angeles, CA 90013 (866) 275-2677 www.dfpi.ca.gov	Commissioner of Financial Protection and Innovation 320 West 4th Street, Suite 750 Los Angeles, CA 90013 (866) 275-2677 www.dfpi.ca.gov
CONNECTICUT	Securities and Business Investment Division Connecticut Department of Banking 260 Constitution Plaza Hartford, CT 06106 (203) 240-8299	Connecticut Banking Commissioner Same Address
FLORIDA	Department of Agriculture & Consumer Services P.O. Box 6700 Tallahassee, FL 32399-6700 (800) 435-7352	Same
GEORGIA	Office of Consumer Affairs 2 Martin Luther King Drive, S.E. Plaza Level, East Tower Atlanta, GA 30334 (404) 656-3790	Same
HAWAII	Department of Commerce and Consumer Affairs Business Registration Division Commissioner of Securities 335 Merchant St., Room 203 Honolulu, Hawaii 96813 (808) 586-2744	Commissioner of Securities of the State of Hawaii Department of Commerce and Consumer Affairs Securities Compliance Branch 335 Merchant St., Room 203 Honolulu, HI 96813
ILLINOIS	Franchise Division Office of the Attorney General 500 South Second Street Springfield, IL 62706 (217) 782-4465	Illinois Attorney General Same Address
INDIANA	Securities Commissioner Indiana Securities Division Room E 111 302 West Washington Street Indianapolis, IN 46204 (317) 232-6681	Indiana Secretary of State 201 State House 200 West Washington Street Indianapolis, IN 46204

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
IOWA	Iowa Securities Bureau Second Floor Lucas State Office Building Des Moines, IA 50319 (515) 281-5705	Same
KENTUCKY	Kentucky Attorney General's Office Consumer Protection Division 1024 Capitol Center Drive Frankfort, KY 40602 (502) 696-5300	Same
LOUISIANA	Department of Urban & Community Affairs Consumer Protection Office 301 Main Street, 6th Floor One America Place Baton Rouge, LA 70801 (504) 342-7013 (gen. info.) (504) 342-7900	Same
MAINE	Department of Business Regulations State House - Station 35 Augusta, ME 04333 (207) 298-3671	Same
MARYLAND	Office of the Attorney General Securities Division 200 St. Paul Place Baltimore, MD 21202 (410) 576-6360	Maryland Securities Commissioner 200 St. Paul Place Baltimore, Maryland 21202-2020
MICHIGAN	Michigan Department of Attorney General Consumer Protection Division Antitrust and Franchise Unit PO Box 30213 Lansing, MI 48909 (517) 373-7117	Michigan Department of Commerce Corporations and Securities Bureau Same Address
MINNESOTA	Minnesota Department of Commerce 85 7th Place East, Suite 280 St. Paul, MN 55101 (651) 539-1600	Minnesota Commissioner of Commerce Same Address
NEBRASKA	Department of Banking and Finance 1230 "O" Street, Suite 400 P.O. Box 95006 Lincoln, NE 68509-5006 (402) 471-3445	Director of the Department of Banking and Finance Same Address

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
NEW HAMPSHIRE	Attorney General Consumer Protection and Antitrust Bureau State House Annex Concord, NH 03301 (603) 271-3641	Same
NEW YORK	NYS Department of Law Investor Protection Bureau 28 Liberty Street, 21st Floor New York, New York 10005 (212) 416-8222	New York Secretary of State New York Department of State One Commerce Plaza 99 Washington Avenue, 6th Floor Albany, New York 12231 (518) 473-2492
NORTH CAROLINA	Secretary of State's Office Securities Division Legislative Annex Building 300 Salisbury Street Raleigh, NC 27602 (919) 733-3924	Secretary of State Secretary of State's Office 300 Salisbury Street Raleigh, NC 27602
NORTH DAKOTA	North Dakota Insurance & Securities Department 600 East Boulevard Avenue, Dept. 401 Bismarck, ND 58505-0510 (701) 328-2910	North Dakota Insurance Commissioner Same Address
OHIO	Attorney General Consumer Fraud & Crime Section State Office Tower 15th Floor 30 East Broad Street Columbus, OH 43215 (614) 466-8831 or (800) 282-0515	Same
OKLAHOMA	Oklahoma Securities Commission 2915 Lincoln Blvd. Oklahoma City, OK 73105 (405) 521-2451	Same
OREGON	Department of Insurance and Finance Corporate Securities Section Labor and Industries Building Salem, OR 96310 (503) 378-4387	Director Department of Insurance and Finance Same Address
RHODE ISLAND	Department of Business Regulation Securities Division John O. Pastore Complex 1511 Pontiac Ave., Building 69-1 Cranston, RI 02910 (401) 462-9588	Department of Business Regulation Securities Division John O. Pastore Complex 1511 Pontiac Ave., Building 69-1 Cranston, RI 02910 (401) 462-9588

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
SOUTH CAROLINA	Secretary of State P.O. Box 11350 Columbia, SC 29211 (803) 734-2166	Same
SOUTH DAKOTA	Division of Insurance Securities Regulation 124 S. Euclid, Suite 104 Pierre, SD 57501 (605) 773-3563	Director of Division of Insurance Securities Regulation 124 S. Euclid, Suite 104 Pierre, SD 57501 (605) 773-3563
TEXAS	Attorney General's Office Consumer Protection Division P.O. Box 12548 Austin, TX 78711 (512) 463-2070	Same
UTAH	Utah Department of Commerce Consumer Protection Division 160 East 300 South P.O. Box 45804 Salt Lake City, UT 84145-0804 (801) 530-6001	Same
VIRGINIA	State Corporation Commission Division of Securities and Retail Franchising 1300 E. Main Street, Ninth Floor Richmond, VA 23219 (804) 371-9051	Clerk of the State Corporation Commission 1300 E. Main Street, 1st Floor Richmond, VA 23219 (804) 371-9733
WASHINGTON	Department of Financial Institutions Securities Division P.O. Box 41200 Olympia, WA 98504-1200 (360) 902-8760	Director of Dept. of Financial Institutions Securities Division 150 Israel Rd. SW Tumwater, WA 98501
WISCONSIN	Commissioner of Securities P.O. Box 1768 Madison, WI 53701-1768 (608) 266-1365	Wisconsin Commissioner of Securities Same Address

EXHIBIT E



SOLA FRANCHISE, LLC

LIST OF FRANCHISEES

EXHIBIT E
LIST OF CURRENT FRANCHISEES AS OF DECEMBER 31, 2025

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Best & King, LLC	King Rogers and John Best	809 Shoney Drive, Suite 204	Huntsville	AL	35801	205-440-2666
Sola Birmingham, LLC	King Rogers	3780 Riverchase Village, Suite 500	Birmingham	AL	35244	205-440-2664
Sola Birmingham, LLC	King Rogers	710 Inverness Corners	Birmingham	AL	35242	205-440-2664
Sola Birmingham II, LLC	King Rogers	4500 Montevallo Road	Birmingham	AL	35213	205-440-2664
Geaux Solo Mobile, LLC	John Landry, Steven Goguen, Chet Lamey	4023 Airport Boulevard	Mobile	AL	36608	(228) 257-9051
Sola Birmingham II, LLC	King Rogers	1694 Montgomery Highway, Suite 17	Birmingham	AL	35216	205-440-2664
Best & King, LLC	King Rogers and John Best	7696 Highway 72 West	Madison	AL	35757	205-440-2664
Sola Birmingham II, LLC	King Rogers	808 Green Springs Highway Suite 124	Homewood,	AL	35209	205-440-2664
Geaux Solo Spanish Fort, LLC	John Landry, Steven Goguen, Chet Lamey	10200 Eastern Shore Boulevard, Suite 300	Spanish Fort	AL	36527	(228) 257-9051
LSMS, Inc.	Max Steiner	12310 Chenal Parkway	Little Rock	AR	72211	501-413-3734
Sweet Life Management, LLC	Todd Sanders and Steve Kvasnik	1000 SE Walton Blvd.,	Bentonville	AR	72712	515-778-8283
Sweet Life Management, LLC	Todd Sanders and Steve Kvasnik	3595 Shiloh Drive	Fayetteville	AR	72703	515-778-8283
Perry E. Jack Duckett	Perry Duckett	1843 Highland Ave.	Jonesboro	AR	72401	573-840-0075
LSMS, Inc.	Max Steiner	4000 McCain Blvd., Space B	North Little Rock	AR	72116	501-413-3734
Pima Sola, LLC	Greg and Kristin Kranias	4262 North 1st Avenue	Tucson	AZ	85719	415-816-6043
Pima Sola, LLC	Greg and Kristin Kranias	5855 E. Broadway	Tucson	AZ	85711	415-816-6043
Pima Sola, LLC	Greg and Kristin Kranias	7090 N. Oracle Rd. Suite 80	Tucson	AZ	85704	415-816-6043
Pima Sola, LLC	Greg and Kristin Kranias	2040 E Tangerine	Oro Valley	AZ	85737	415-816-6043
A&C Suite Success LLC	Anthony and Cynthia Sanchez	9947 Happy Valley Road	Peoria	AZ	85383	402-680-1206
A&C Suite Success, LLC	Anthony and Cynthia Sanchez	3053 W. Aqua Fria Freeway	Phoenix	AZ	85027	402-680-1206

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
AGG Salon 1 LLC	Avery G. Gavigan	4727 E Cactus Rd, Suite 100	Phoenix	AZ	85032	480-447-4199
Ron Magnuson	Ron Magnuson	2935 N Dysart Road, Suite 101	Avondale	AZ	85392	602-402-3190
Sky Fox, LLC	Paul Phillips & Kathryn Tong	1940 W Chandler Blvd. Suite #5	Chandler	AZ	85224	949-233-9636
AGG Salon 2, LLC	Avery G. Gavigan	15454 N Frank Lloyd Wright Blvd. Suite A - 2	Scottsdale	AZ	85260	480-447-4199
Ron Magnuson	Ron Magnuson	6016 N 16th St.	Phoenix	AZ	85016	602-402-3190
Sola Gilbert LLC	Paul Phillips & Kathryn Tong	2680 E. Germann Rd.	Chandler	AZ	85286	949-233-9636
AGG Salon 3, LLC	Avery G. Gavigan	7316 E Stetson Drive	Scottsdale	AZ	85251	480-447-4199
Orange Hill Partners LLC	Anthony Ferrara and Angela Ferrara	933 E. Broadway, Tempe, AZ 85282	Tempe	AZ	85282	312-961-5507
A&C Suite Success, LLC	Anthony and Cynthia Sanchez	1046 Willow Creek Road,	Prescott	AZ	86301	402-680-1206
CSL Properties LLC	Cara and Scott Lefkowitz	20330 N. Cave Creek Road, Suites 100 and 140	Phoenix	AZ	85024	480-650-1015
Miss Double G LLC	Cara and Scott Lefkowitz	7330 E. Shea Blvd., Suite 100	Scottsdale	AZ	85260	480-650-1015
Hawbrook La Jolla LLC	Austin and Nick Campbell	5726 La Jolla Boulevard	La Jolla	CA	92037	858-386-3630
Hawbrook Mission Valley LLC	Austin and Nick Campbell	404 Camino del Rio South	San Diego	CA	92108	858-386-3630
Gateway VI Investments, LLC	Darryl Fry and Steve Schilling	6010 Johnson Drive, Suite D	Pleasanton	CA	94588	408-763-8804
Paradise Partners LLC	Greg Sieck and Victoria Miller	600 Main St., 2nd Floor	San Francisco	CA	94104	415- 717-4460
Hawbrook Friars LLC	Austin and Nick Campbell	1450 Frazee Road	San Diego	CA	92108	858-386-3630
Gateway VI Investments, LLC	Darryl Fry and Steve Schilling	760 Camino Ramon, Suite 150	Danville	CA	94526	408-763-8804
Gateway VI Investments, LLC	Darryl Fry and Steve Schilling	1651 Botelho Drive, Suite 190	Walnut Creek	CA	94596	408-763-8804
Cavan-California, LLC	Charles R Caro	26615 Bouguet Canyon Road	Santa Clarita	CA	91350	316-259-8854
Hawbrook Encinitas LLC	Austin and Nick Campbell	285 North El Camino Real, #101	Encinitas	CA	92024	858-386-3630
The Origo Group, Inc.	Reem and Scott Sinnett	32467 Temecula Parkway	Temecula	CA	92592	858-625-2420
Paradise Partners LLC	Greg Sieck and Victoria Miller	4060 El Camino Real, Suite 100	San Mateo	CA	94403	415-717-4460
Cavan-California LLC	Charles R Caro	2041 Rosecrans Ave.	El Segundo	CA	90245	316-259-8856
Bristol Louise LLC	Matt Brooks	1815 Newport Blvd.	Costa Mesa	CA	92627	949-212-0417
L3W-SOLA-SBCO LP	Luke Wiedel	10828 Foothill Blvd., Suite 100	Rancho Cucamonga	CA	91730	303-503-6680

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
EshVar Holdings, Inc.	Dan Kwanthai, and Nikole Karraker	20540 Stevens Creek Blvd.	Cupertino	CA	95014	(831) 253-2191
Cavan-California LLC	Charles R Caro	43 A West Thousand Oaks Blvd	Thousand Oaks	CA	91360	316-259-8857
La Quinta Sola, LLC	Reem and Scott Sinnett	79430 Highway 111	La Quinta	CA	92253	858-625-2420
Wild Blue Sola, LLC	Kenneth and Renae Hwang	12121 Wilshire Blvd.	Los Angeles	CA	90025	310-383-0729
L3W-SOLA-SBCO LP	Luke Wiedel	11940 Foothill Blvd., Ste. 211	Rancho Cucamonga	CA	91739	303-503-6680
Hawbrook Holdings, LLC	Austin and Nick Campbell	Otay Ranch, 2015 Birch Rd. Suite 401	Chula Vista	CA	91915	951-840-8100
Alisola Ventures, LLC	Alice Periquet	655 West Arrow Highway	San Dimas	CA	91773	714-944-9440
Hawbrook Carlsbad LLC	Austin and Nick Campbell	1822 Marron Rd. Suite A,	Carlsbad	CA	92008	858-386-3630
Robert T Smith Incorporated	Robert Smith	2746 Pacific Coast Highway	Torrance	CA	90505	909-333-2525
Imvest Studios LLC	Joe Imhoff	2115 Broadway	Redwood City	CA	94063	908-578-2501
Shebin Enterprises, LLC	Joel Kudren	2055 Montiel Road, Suite E-I08 and E-109	San Marcos	CA	92069	714-862-4562
Parr Development, LLC	Arlean, Richard, Gary Parr	390 North McKinley St. #116	Corona	CA	92879	714-222-0416
Hawbrook Holdings LLC	Austin and Nick Campbell	198 West Main Street	El Cajon	CA	92020	951-840-8100
Solafornia, LLC	Charles R Caro	1730 S Victoria Ave Unit B	Ventura	CA	93003	316-259-8858
Alisola Investors, LLC	Alice Periquet	2239 East Garvey Avenue North	West Covina	CA	91791	714-944-9440
Hawbrook Kearny Mesa LLC	Austin and Nick Campbell	4240 Kearny Mesa Road	San Diego	CA	92111	858-386-3630
L3W-SOLA-SBCO LP	Luke Wiedel	3560 Grand Avenue, Suite A	Chino Hills	CA	91709	303-503-6680
Solafornia, LLC	Charles R Caro	24510 Town Center Dr.	Valencia	CA	91355	316-259-8853
Gateway VI Investments, LLC	Darryl Fry and Steve Schilling	18585 Monterey Rd., Suite 140	Morgan Hill	CA	95037	408-763-8804
SSM Modesto I Salon LLC	Sean and Shauna Manning	1700 McHenry Avenue,	Modesto	CA	95350	(801) 599-6787
Tsinelas Group, LLC	Timothy Gallagher	3870 Tyler Street	Riverside	CA	92503	303-478-0491
Hawbrook San Marcos LLC	Austin and Nick Campbell	720 S. Rancho Sante Fe Rd.,	San Marcos	CA	92078	858-386-3630
SoCal Salon Studios, LLC	Scott Ditsworth	18300 Gridley Road	Artesia	CA	90701	858-997-4116
NDK Salons Three LLC	Dan Kwanthai, and Nikole Karraker	37120 Fremont Blvd, Suite M	Fremont	CA	94536	(831) 253-2191

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Mike Rippey	Mike Rippey	21060 Redwood Rd. #200,	Castro Valley	CA	94546	415-519-7722
West Coast Salon Concepts LLC	Brett & Shawna Bortolussi/ Shay Stevenson	585 W Nees Avenue Suite 110	Fresno	CA	93711	559-500-1979
L3W-SOLA-SBCO LP	Luke Wiedel	1436 Industrial Park Ave.	Redlands	CA	92374	303-503-6680
BV SOLA, LLC	Reem and Scott Sinnett	41533 Margarita Rd, M-101	Temecula	CA	92591	858-625-2420
Gateway VI Investments, LLC	Darryl Fry and Steve Schilling	917 E. Arques Avenue	Sunnyvale	CA	94085	408-763-8804
Gateway VI Investments, LLC	Darryl Fry and Steve Schilling	1700 Park Avenue	San Jose	CA	95126	408-763-8804
Hawbrook Little Italy LLC	Austin and Nick Campbell	1550 Front Street	San Diego	CA	92101	858-386-3630
Wild Blue Lake, LLC	Kenneth and Renae Hwang	455 South Lake Ave. Suite 103	Pasadena	CA	91101	310-383-0729
DWR5, LLC	Mike Rippey and Dennis Snyder	2216 South Shore Center	Alameda	CA	94501	415-629-9991
Hawbrook CMR, LLC	Jeremy, Austin, and Nick Campbell	12004 Carmel Mountain Rd	San Diego	CA	92128	858-386-3630
Sola Salons Los Angeles, LLC	Scott Ditsworth and Scott Sinnett	21880 Hawthorne Blvd.	Torrance	CA	90503	858- 625-2420
Sola Salons Los Angeles, LLC	Scott Ditsworth and Scott Sinnett	7909 Atlantic Ave	Cudahy	CA	90201	858-625-2420
Visalia Salon Concepts, LLC	Brett Bortolussi and Shay Stevenson	3501 S Mooney Blvd	Visalia	CA	93277	559-500-1979
Mirken S V, LLC	Mirko Marrone and Ken and Renae Hwang	530 Wilshire Blvd	Santa Monica	CA	90401	858-775-4064
EVN Salon Suites, LLC	Nader Hashual, Ron Hashual, and Ramzi Salem	2414 South Grove Ave	Ontario	CA	91761	619-447-8800
JV Salon Suites LLC	Nader Hashual, Ron Hashual, and Ramzi Salem	625 E. Hospitality Lane	San Bernardino	CA	92408	619-447-8800
Gateway VI Investments, LLC	Darryl Fry and Steve Schilling	2727 Buena Vista Drive,	Paso Robles	CA	93446	408-763-8804
Gateway VI Investments, LLC	Darryl Fry and Steve Schilling	866 Blossom Hill	San Jose	CA	95123	408-763-8804
Hawbrook Poway LLC	Austin and Nick Campbell	12636 Poway Road	Poway	CA	92064	858-386-3630
L3W-SOLA-SBCO LP	Luke Wiedel	829 W. Foothill Blvd., Suite B	Upland	CA	91786	303-503-6680
Imvest Studios LLC	Joe Imhoff	900 4th St. Suite 300	San Rafael	CA	94901	908-578-2501
Murrieta Plaza Sola Salon Studios, LLC	Reem and Scott Sinnett	40516 Murrieta Hot Springs Rd.	Murrieta	CA	92563	858-625-2420
Marrone Corporation	Mirko Marrone	5701 Young Street	Bakersfield	CA	93311	858-775-4064

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
West Coast Salon Suites LLC	Brett & Shawna Bortolussi/ Shay Stevenson	9447 N Fort Washington Rd.	Fresno	CA	93730	559-500-1979
Hawbrook Oceanside LLC	Austin and Nick Campbell	4161 Oceanside Blvd. ,	Oceanside	CA	92064	858-386-3630
Hawbrook Clairemont, LLC	Austin and Nick Campbell	3007 Clairemont Drive	San Diego	CA	92117	858-386-3630
SoCal Salon Studios, LLC	Scott Ditsworth	530 W. Huntington Drive	Monrovia	CA	91016	858-997-4116
Gateway VI Investments, LLC	Darryl Fry and Steve Schilling	2118 El Camino Real	Santa Clara	CA	95050	408-763-8804
Wild Blue Sola LLC	Kenneth and Renae Hwang	9100 Wilshire Boulevard, Suite 151R	Beverly Hills	CA	90212	310-383-0729
Bakersfield Salon 3 LLC	Mirko Marrone	8301 Brimhall Road, Suite 1400	Bakersfield	CA	93312	858-775-4064
Cal Oaks Sola, LLC	Reem and Scott Sinnett	41080 California Oaks Rd	Murrieta	CA	92562	858-625-2420
DWR5, LLC	Mike Rippey	El Cerrito Plaza, 460 San Sablo Ave.	El Cerrito	CA	94530	415-519-7722
West Coast Salon Studios LLC	Brett & Shawna Bortolussi/ Shay Stevenson	6643 N Milburn Avenue Suite 107	Fresno	CA	93722	559-500-1979
Clovis Salon Concepts, LLC	Brett & Shawna Bortolussi/ Shay Stevenson	625 W Herndon Ave. Ste. 200	Clovis	CA	93611	559-500-1979
Hawbrook Eastlake, LLC	Austin and Nick Campbell	940 Eastlake Parkway	Chula Vista	CA	91914	858-386-3630
Hawbrook Solana Beach, LLC	Austin and Nick Campbell	166 Solana Hills Drive	Solana Beach	CA	92075	858-386-3630
Gateway VI Investments, LLC	Darryl Fry and Steve Schilling	1730 South Bascom Avenue	Santa Clara	CA	95008	408-763-8804
Gateway VI Investments, LLC	Darryl Fry and Steve Schilling	415 E Taylor San Jose	San Jose	CA	95112	408-763-8804
Bakersfield Salon III LLC	Mirko Marrone and Ken Hwang	5549 Calloway Drive	Bakersfield	CA	93312	858-775-4064
Lancaster Salon 2 LLC	Mirko Marrone and Renae and Ken Hwang	44650 Valley Central Way	Lancaster	CA	93536	858-775-4064
Stockton Sola Salons LLC	Sean and Shauna Manning	37 W. Yokuts	Stockton	CA	95207	(801) 599-6787
SSM Modesto II Salon LLC	Sean and Shauna Manning	1700 McHenry Avenue	Modesto	CA	95355	(801) 599-6787
Sola Salons Downey LLC	Scott Ditsworth	306 Stonewood St.	Downey	CA	90241	858-997-4116
NOJAADLU Holdings, LLC	David McKinnon and Daniel Zech	73261 Highway 111 Suite 100	Palm Desert	CA	92260	734-645-6900

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Sola Fontana, LLC	Luke Weidel	14910 Summit Avenue	Fontana	CA	92336	303.503.6680
Sola Salons Westminster, LLC	Scott Ditsworth and Scott Sinnett	1025 Westminster Mall, Suite 2011A	Westminster	CA	91750	858-997-4116
Sola Salons Lakewood, LLC	Scott Ditsworth and Scott Sinnett	61 Lakewood Center Mall	Lakewood	CA	90712	858-997-4116
Alisola Enterprises, LLC	Alice Periquet	2272 Foothill Blvd. La Verne, CA 91750	La Verne	CA	92694	714-944-9440
DWR5, LLC	Mike Rippey and Dennis Snyder	21001 San Ramon Valley Blvd.	San Ramon	CA	94583	415-519-7722
Menifee Lakes Sola, LLC	Reem and Scott Sinnett	29787 Antelope Road, Suite 100	Menifee	CA	92584	858-625-2420
Sola Salons Promenade, LLC	Reem and Scott Sinnett	40820 Winchester Rd	Temecula	CA	92591	858-625-2420
Sola Salons Los Angeles LLC	Scott Ditsworth and Scott Sinnett	11140 Jefferson Boulevard	Culver City	CA	90230	858-997-4116
Hawbrook Poinsettia, LLC	Austin and Nick Campbell	7188 Avenida Encinas Suite 110	Carlsbad	CA	92011	858-386-3630
Paradise Partners, LLC	Greg Sieck and Victoria Miller	1071 Santa Rosa Plaza Room 1003C	Santa Rosa	CA	95401	415-717-4460
Salonspace, LLC	Marc Barber and Wesley Staples	126 Serramonte Center Suite 766	Daly City	CA	94015	(916) 717-2079
Fig Salon Studios LLC	Brett & Shawna Bortolussi/ Shay Stevenson	759 W. Shaw Ave.	Fresno	CA	93704	559-500-1979
Mirken S I, LLC	Mirko Marrone and Renae and Ken Hwang	10351 Santa Monica Boulevard	Los Angeles	CA	90025	858-775-4064
Sola Salons Carson LLC	Scott Ditsworth and Scott Sinnett	20700 Avalon Blvd Suite 105	Carson	CA	90746	858-997-4116
Sola Salons Los Angeles LLC	Scott Ditsworth and Scott Sinnett	400 S Baldwin Ave, Arcadia, CA 91007	Arcadia	CA	91007	858-997-4116
Mirken S III, LLC	Mirko Marrone and Renae and Ken Hwang	3250 Coffee Road, Bakersfield, California, 93308	Bakersfield	CA	93308	858-775-4064
Mirken S IV, LLC	Mirko Marrone and Renae and Ken Hwang	9000 Ming Avenue, Suite L1A, Bakersfield, CA 93311	Bakersfield	CA	93311	858-775-4064
Mirken S II, LLC	Mirko Marrone and Ken and Renae Hwang	225 West Broadway Avenue, Glendale, CA 91204	Glendale	CA	91204	858-775-4064

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Hawbrook Southbay LLC	Austin and Nick Campbell	3410 Highland Avenue, National City, CA 91950	National City	CA	91950	858-386-3630
Sola Salons Los Angeles LLC	Scott Ditsworth and Scott Sinnett	Puente Hills, Store #W10, 17450 Colima Rd., Rowland Heights, CA 91748	Rowland Heights	CA	91748	858-997-4116
Hawbrook Park Valley LLC	Austin and Nick Campbell	Mission Valley East, 5171 Mission Center Rd., Suite B-3, San Diego, CA 92108	San Diego	CA	92108	858-386-3630
Paradise Partners, LLC	Greg Sieck and Victoria Miller	218 Primrose Rd	Burlingame	CA	94010	415- 717-4460
Sola Clovis Missions, LLC	Brett & Shawna Bortolussi/Shay Stevenson	2196 Shaw Avenue	Clovis	CA	93611	559-500-1979
DWR5, LLC	Mike Rippey and Dennis Snyder	1975 Diamond Blvd	Concord	CA	94520	(415) 629-9991
SB Salon Suites, LLC	Nader Hashual, Ron Hashual, and Ramzi Salem,	6361 Pats Ranch Rd.	Mira Loma	CA	91752	619-447-8800
Sola Salons Los Angeles, LLC	Scott Ditsworth and Scott Sinnett	806 W. Beverly Blvd.	Montebello	CA	90640	858-997-4116
Dream Salons MV, LLC	John Rapp & CJ, Dillon, Austin Rapp	550 Showers Drive	Mountain View	CA	94040	949-306-8800
Hawbrook Lake Murray, LLC	Austin, Jeremy, and Nick Campbell	6525 Bisby Lake Ave.	San Diego	CA	92119	858-386-3630
Gateway VI Investments, LLC	Darryl Fry and Steve Schilling	919 S. Winchester Blvd.	San Jose	CA	95128	408-763-8804
Gateway VI Investments, LLC	Darryl Fry and Steve Schilling	580 El Camino Real	Santa Clara	CA	95050	(408) 763-8804
Mirken S VI, LLC	Mirko Marrone and Renae and Ken Hwang	5757 Wilshire Blvd., Suite 380	Los Angeles	CA	90036	(310)383-0729
Sola Salons Moreno Valley LLC	Randy Sinnett, Scott Sinnett, and Kathy Reem	24318 Hemlock Ave., Suite A	Moreno Valley	CA	92557	858-625-2420
Hawbrook Carmel Valley, LLC	Austin, Jeremy, and Nick Campbell	12750 Carmel Country Road	San Diego	CA	92130	858-386-3630
DWR5, LLC	Mike Rippey and Dennis Snyder	1853 Ygnacio Valley Road	Walnut Creek	CA	94598	(415)629-9991
HBD Salon, LLC	Jerry Gunderson	2424 Old US HWY 6 & 50 #0503	Grand Junction	CO	81505	702-292-2948
Sola Salon Fort Collins, LLC	Brian Bair / Don Marcotte	4637 S. Mason St .	Fort Collins	CO	80525	720-272-4949

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Sola Salon Longmont LLC	Brian Bair / Don Marcotte	700 Ken Pratt Boulevard, Suite 115	Longmont	CO	80501	720-272-4949
Sola Salon Greeley LLC	Brian Bair / Don Marcotte	6560 29th Street	Greeley	CO	80634	720-272-4949
Sola Fontana, LLC	Luke Weidel	464 S. Teller Street,	Lakewood	CO	80226	303-503-6680
Sola Double U, LLC	Luke Weidel	9210-9440 North Sheridan Boulevard	Westminster	CO	80030	303-503-6680
Salon Partners, LLC	Brian Bair / Don Marcotte	4321 Corbett Drive Suite 106	Fort Collins	CO	80525	720-272-4949
NBI Development, LLC	Scott Durland and Greg Sanders	385 Crossing Drive, Lafayette, CO 80026	Lafayette	CO	80026	303-257-9576
Sola Fontana, LLC	Luke Wiedel	7301 S. Sante Fe Drive, Suite 630, Littleton, CO 80120	Littleton	CO	80120	303.503.6680
NBI Development, LLC	Scott Durland and Greg Sanders	532 North Lincoln Avenue	Loveland	CO	80537	303-257-9576
3W Development LLC	Luke Wiedel	5050 Factory Shops Blvd.	Castle Rock	CO	80108	303-503-6680
Style Boulder, LLC	Myrle McNeal, Peter McNeal	3280 28th Street, Suite 11	Boulder	CO	80301	303-641-2148
CRV Hartford, Inc.	Brian Jersey	140 Glastonbury Blvd	Glastonbury	CT	06033	203-644-9177
CRV Hartford, Inc.	Brian Jersey	320 West Main Street (RT 44)	Avon	CT	06001	203-644-9177
SS CT Studio #1 LLC	Holly and Rich Bobrow	495 Post Road East	Westport	CT	06880	203-515-3359
Sola Wilton, LLC	Holly and Rich Bobrow	5 River Road	Wilton	CT	06897	203-515-3359
Tom Kuzmarski	Tom Kuzmarski	38 Town Line Rd.	Rocky Hill	CT	06067	(203) 445-3151
Sola Blue Black VCC LLC	Tom Kuzmarski and Brian Jersey	61 Raymond Rd	West Hartford	CT	6107	203-644-9177
Farmington VCC, LLC	Tom Kuzmarski and Brian Jersey	1600 Southeast Road	Farmington	CT	06032	(203) 644-9177
Winged Helmet Ventures, Inc.	Jeff Eichenberg and Johanna White	44 Commerce Roa	Stamford	CT	06902	203-539-1560
Individual Styles of Delaware, LLC	Jim McBride	5321 Brandywine Parkway	Wilmington	DE	19803	302-388-1635
Individual Styles of Delaware, LLC	Jim McBride	4500 New Linden Hill Rd, Unit 10	Wilmington	DE	19808	302-388-1635
American Salons, LLC	Don Strang	192 & 194 John Hunn Brown Rd	Dover	DE	19904	216-406-9381
Individual Styles of Delaware, LLC	Jim McBride	131 Continental Drive, Suite 109	Newark	DE	19713	302-388-1635

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
RMS Freedom Partners, LLC	Richard Saltzman	15241 N. Dale Mabry Highway	Tampa	FL	33618	813-373-4907
Four S Tampa LLC	Haynes Chidsey	33295 US 19 N	Palm Harbor	FL	34684	303-881-7314
Sola Now, LLC	Peter Bobeck	3251 North University Dr.	Coral Springs	FL	33065	260-432-1000
RMS Freedom Partners, LLC	Richard Saltzman	18061 Highwoods Preserve Parkway	Tampa	FL	33647	813-373-4907
Four S Tampa LLC	Haynes Chidsey	1941 W. Lumsden Road	Brandon	FL	33511	303-881-7314
Sola Now, LLC	Peter Bobeck	2001 North Federal Highway	Pompano Beach	FL	33062	260-432-1000
SDS Salon Partners LLC	Heather Safrit/ David Donahower	2515 S State Road 7	Wellington	FL	33414	561-600-7652
IF SIX WERE NINE, LLC	George Vukobratovich	2950 Tamiami Trail North	Naples,	FL	34103	Not Available
SDS Salon Partners LLC	Heather Safrit/ David Donahower	2925 PGA Boulevard, Ste. 102	Palm Beach Gardens	FL	33410	561-600-7652
Four S Jacksonville LLC	Haynes Chidsey	983 Atlantic Boulevard	Atlantic Beach	FL	32233	303-881-7314
Four S Jacksonville LLC	Haynes Chidsey	11111 San Jose Blvd.,	Jacksonville	FL	32223	303-881-7314
SDS Salon Partners II, LLC	Heather Safrit/ David Donahower	1982 SE Federal Highway	Stuart	FL	34994	561-600-7652
IF SIX WERE NINE/Collins LLC	George Vukobratovich	7403 Collins Ave.	Miami Beach	FL	33141	Not Available
SDS Salon Partners, LLC	Heather Safrit/ David Donahower	398 N. Congress Avenue	Boynton Beach	FL	33426	561-600-7652
Jeffrey A. Feder	Jeffrey A. Feder	490 NW 60th Street Suite 5	Gainesville	FL	32607	262-443-0498
Four S Orlando LLC	Haynes Chidsey	937 W State Road 436	Altamonte Springs	FL	32714	303-881-7314
Four S Orlando LLC	Haynes Chidsey	3653 Lake Emma Rd.	Lake Mary	FL	32746	303-881-7314
Four S Jacksonville LLC	Haynes Chidsey	1950 East West Parkway	Fleming Island	FL	32003	303-881-7314
Harold C. Rauner	Harold and Linda Rauner	23106 Fashion Drive, Suite 127	Estero	FL	33928	703-338-7542
SDS Salon Partners, LLC	Heather Safrit/ David Donahower	490 21st Street	Vero Beach	FL	32960	561-600-7652
SDS Salon Partners, LLC	Heather Safrit/ David Donahower	1132 W. Indiantown Road	Jupiter	FL	33458	561-600-7652
Four S Tampa LLC	Haynes Chidsey	6515 South Tamiami Trail	Sarasota	FL	34231	303-881-7314

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Darth Gator Salon Studios, LLC	Jeffrey A. Feder	2606 SW 19th Avenue Unit 200	Ocala	FL	34471	262-443-0498
Four S Jacksonville LLC	Haynes Chidsey	Riverside - 1021 Oak St	Jacksonville	FL	32204	303-881-7314
Four S Orlando LLC	Haynes Chidsey	Palm Springs Center, 515 East Altamonte Drive	Altamonte Springs	FL	32701	303-881-7314
RF Holdings III LLC	Harold and Linda Rauner	9924 Gulf Coast Main Street	Fort Myers	FL	33913	703-338-7542
Four S Orlando LLC	Haynes Chidsey	Plaza Venezia/Dr. Phillips - 7598 Sand Lake Road Suite 7582	Altamonte Springs	FL	32819	303-881-7314
Four S Tampa LLC	Haynes Chidsey	25813 US Highway 19 North Suite A-100	Sarasota	FL	33763	303-881-7314
SDS Salon Partners LLC	Heather Safrit and David Donahower	1500A Elizabeth Avenue	West Palm Beach	FL	33401	561-600-7652
SDS Salon Partners LLC	Heather Safrit and David Donahower	4961 W. Atlantic Ave.	Delray Beach	FL	33445	561-600-7652
Four S Jacksonville, LLC	Haynes Chidsey	10261 River Marsh Drive Suite 173	Jacksonville	FL	32246	303-881-7314
SDS Salon Partners LLC	Heather Safrit and David Donahower	4961-A W. Atlantic Avenue	Delray Beach	FL	33445	561-600-7652
RF Holdings, LLC	Linda and Harold Rauner	9345 Ben C Pratt Six Mike Cypress Pkwy Suite 130	Fort Myers	FL	33966	703-338-7542
Daniel Bowers	Daniel Bowers	358 San Lorenzo Ave #3225, Coral Gables, FL 33146	Coral Gables	FL	33146	561-252-5179
Soflo Ventures, LLC	David McKinnon and Ryan McKinnon	1970 S. University Blvd., Davie, FL 33324	Davie	FL	33324	734-645-6900
Banana River Studios, LLC	Tom Callinan	2251 Town Center Ave. Suite 101, Viera, FL 32940	Melbourne	FL	32940	772-473-3418
Shear Brickell, LLC	Dan Bowers	110 SW 9th Street	Miami	FL	33130	561-252-5179
RF Holdings Bell Tower LLC	Linda and Harold Rauner	13499 U.S. 41 S.E.	Fort Myers	FL	33907	703-338-7542
Harry and Linda Rauner, Marshall Rauner	Linda and Harold Rauner	24940 South Tamiami Trail	Bonita Springs	FL	34134	703-338-7542
Four S Tampa LLC	Haynes Chidsey	1476 Town Center Drive	Lakeland	FL	33803	303-881-7314
Four S Orlando LLC	Haynes Chidsey	9 West Gore Street	Orlando	FL	32801	303-881-7314
Four S Orlando LLC	Haynes Chidsey	5535 Williamson Blvd.	Port Orange	FL	32128	303-881-7314
Four S Atlanta LLC	Haynes Chidsey	4920 Roswell Road, Suite 37,	Atlanta	GA	30342	303-881-7314

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Four S Atlanta LLC	Haynes Chidsey	12872 Highway 9, Suite 200	Alpharetta	GA	30004	303-881-7314
Four S Atlanta LLC	Haynes Chidsey	Medlock - 5805 State Bridge Road, Suite 500	Duluth	GA	30097	303-881-7314
Four S Atlanta LLC	Haynes Chidsey	2920 George Busbee Parkway	Kennesaw	GA	30144	303-881-7314
Four S Atlanta LLC	Haynes Chidsey	East Cobb - 01062 Johnson Ferry Road	Marietta	GA	30068	303-881-7314
Four S Atlanta LLC	Haynes Chidsey	3221 Cobb Parkway,	Kennesaw	GA	30152	303-881-7314
Sola Salon Studios Augusta LLC	John Kollhoff and Sue Kollhoff	596 Bobby Jones Expressway, #180	Augusta	GA	30907	785-760-3361
Four S Atlanta LLC	Haynes Chidsey	1350 Scenic Hightway	Snellville	GA	30078	303-881-7314
Four S Atlanta LLC	Haynes Chidsey	622 W Crossville Rd.	Roswell	GA	30075	303-881-7314
SDS Salon Partners II, LLC	Heather Safrit and David Donahower	7135 Hodgson Memorial Drive	Savannah	GA	31406	561-600-7652
Four S Atlanta LLC	Haynes Chidsey	Park Place - 4505 Ashford Dunwoody Road, Space 12A	Dunwoody	GA	30346	303-881-7314
SDS Salon Partners II, LLC	Heather Safrit and David Donahower	1 Godley Station Blvd.	Pooler	GA	31322	561-600-7652
Four S Atlanta LLC	Haynes Chidsey	2943 N. Druid Hills Road NE	Atlanta	GA	30329	303-881-7314
SDS Salon Partners, LLC	Heather Safrit and David Donahower	2400 Bull Street Suite 2	Savannah	GA	31401	561-600-7652
Four S Atlanta LLC	Haynes Chidsey	3625 Dallas Hwy SW, Suite 835, Marietta, GA 30064	Marietta	GA	30064	303-881-7314
BMO Holdings, LLC	Brian and Kelley Morrissey	354-B Newnan Crossing Bypass, Newnan, GA 30263	Newnan	GA	30263	617-850-2195
Four S Atlanta LLC	Haynes Chidsey	1810 Cumming Hwy, Suite 1340 & 1350	Canton	GA	30114	303-881-7314
BMO Holdings, LLC	Brian and Kelley Morrissey	1267 N. Peachtree Parkway, Suite 1210	Peachtree City	GA	30269	617-850-2195
Four S Atlanta LLC	Haynes Chidsey	800 Whitlock Ave.	Marietta	GA	30064	303-881-7314
Four S Atlanta LLC	Haynes Chidsey	3005 Old Alabama Rd	Johns Creek	GA	30022	303-881-7314
Twister Rivers Ventures LLC	Dave Demanett	4520 University Ave, Suite 114	West Des Moines	IA	50266	515-650-0738
Suite Logic LLC	Nicole and Brian Neesen	1772 Hamilton Blvd	Sioux City	IA	51103	402-578-8160

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Twister Rivers Ventures LLC	Dave Demanett	Hawthorne Centre - 9500 University Ave	West Des Moines	IA	50266	515-650-0738
Gary C. Hughes	Gary C. Hughes	1197 W. Main Street	Boise	ID	83702	509-552-1001
Salon Studios Northwest, Inc.	Gary C. Hughes	2062 Main Street	Coeur d'Alene	ID	83814	509-552-1001
SNIP Ventures LLC	Terry Tyree	15752-A South La Grange Road	Orland Park	IL	60462	919-900-0181
Full House 7, LLC	Nichole and Rich Milz	27 S. Northwest Hwy	Park Ridge	IL	60068	773-332-5582
QC EquityGroup, LLC	Jeff Reddig	1833 52nd Avenue	Moline	IL	61265	309-737-8475
Aashna Salon Suites, LLC	Devang Kothari	2835 Aurora Avenue Unit 123	Naperville	IL	60540	630-440-1696
FH7 Lakeview, LLC	Nichole and Rich Milz	3355 N. Lincoln Avenue	Chicago	IL	60657	773-332-5582
Devang Brahmbhatt	Dave Brahmbhatt	400 Army Trail Rd	Bloomingdale	IL	60108	847-987-8125
Champaign Studios LLC	Terry Tyree	105 North Mattis Ave.	Champaign	IL	61821	919-900-0181
Sojo's Studios, Inc.	JoAnn Falato	558 W. Roosevelt Rd.	Chicago	IL	60607	248-561-0852
ASE Management LZ LLC	Dave Brahmbhatt	291 S. Rand Rd	Lake Zurich	IL	60047	847-987-8125
FH7 Arlington Heights, LLC	Nichole and Rich Milz	89 South Evergreen Avenue	Arlington Heights	IL	60005	773-332-5582
Peoria Studios LLC	Terry Tyree	5201 W. War Memorial Dr.	Peoria	IL	61615	919-900-0181
Sojo’s Studios 4 Inc	JoAnn Falato	460 E. 35th Street	Chicago	IL	60616	248-561-0852
ASE Management Elmhurst, LLC	Dave Brahmbhatt	187 N. York St.	Elmhurst	IL	60126	847-987-8125
FH7 Wicker Park LLC	Nichole and Rich Milz	1425 N Milwaukee Ave	Chicago	IL	60622	773-332-5582
Sojo’s Studios 3 Inc	JoAnn Falato	1614 E. 53rd Street	Chicago	IL	60615	248-561-0852
Sojo’s Studios 2 Inc	JoAnn Falato	2320 W. 95th Street	Chicago	IL	60643	248-561-0852
ASE Management Woodfield, LLC	Dave Brahmbhatt	601 N. Martingale Rd Unit 100	Schaumburg	IL	60173	847-987-8125
Impact Studio 1, LLC	Tanner Holmes	1883 2nd St.	Highland Park	IL	66085	913-220-3018
JHCW Studios LLC	Jerry and Helen Trousdale	1610 Commons Drive, Geneva, IL 60134	Geneva	IL	60134	847-606-3043
Impact Studio 2, LLC	Tanner Holmes	970 Milwaukee Ave., Suite B	Lincolnshire	IL	60035	913-220-3018
Delvenne Investment Group, Inc.	Bryan Younge	44 W. Ogden Avenue	Downers Grove	IL	60515	773-263-4544
Sojo's Studios 5, LLC	JoAnn Falato	1163 N. State Street	Chicago	IL	60610	248-561-0852
Indy Sola, LLC	Todd Neel	8532 Castleton Corner Drive	Indianapolis	IN	46250	303-748-8459

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Indy Sola, LLC	Todd Neel	726 Adams Street, Suite 100	Carmel	IN	46032	303-748-8459
Indy Sola, LLC	Todd Neel	11801 Commercial Drive	Fishers	IN	46038	303-748-8459
Jefferson Sola, LLC	Kristin and Greg Kranias	1238 East University Drive	Granger	IN	46530	415-816-6043
Jefferson Sola, LLC	Kristin and Greg Kranias	585 N. Green River Road	Evansville	IN	47715	415-816-6043
Jefferson Sola, LLC	Kristin and Greg Kranias	5900 West Jefferson Blvd.	Fort Wayne,	IN	46814	415-816-6043
Jefferson Sola, LLC	Kristin and Greg Kranias	115 East 107th Avenue	Crown Point	IN	46307	415-816-6043
Circle City Studios CT, LLC	Tom Beyrer/Pete Griffin	14179 Clay Terrace Boulevard, Suite 1	Carmel	IN	46032	317-514-5639
Circle City Studios SV, LLC	Tom Beyrer/Pete Griffin	1675 W. Smith Valley Road	Greenwood	IN	46142	317-514-5639
Jefferson Sola, LLC	Kristin and Greg Kranias	10948 East US 36	Avon	IN	46123	415-816-6043
Circle City Studios KC, LLC	Tom Beyrer/Pete Griffin	8702 Keystone Crossing Suite 210	Indianapolis	IN	46240	317-514-5639
Jefferson Sola, LLC	Kristin and Greg Kranias	6501 N Grape Road Unit 1205 A	Mishawaka	IN	46545	415-816-6043
Heartland Studios HTC LLC	Pete Griffin, John Michael Bankert, and Robert Weiss	13901 Town Center Blvd. Suite 500	Noblesville	IN	46060	317-514-5639
Heartland Studios GPM LLC	Pete Griffin, John Michael Bankert, and Robert Weiss	1251 US Hwy 31 N, Room P175A	Greenwood	IN	46142	317-514-5639
Cavan Investments LLC	Charles R Caro	7724 East 37th St., North, Suite 300	Wichita	KS	67226	316-259-8859
Sola West LLC	Charles R Caro	2243 N. Tyler, Suite 115	Wichita	KS	67205	316-259-8852
Style Kansas City, LLC	Myrle McNeal	95th - 11708 West 95th	Overland Park	KS	66214	303-641-2148
Style Kansas City, LLC	Myrle McNeal	8959 Metcalf Avenue	Overland Park	KS	66214	303-641-2148
Style Kansas City, LLC	Myrle McNeal	13348 Metcalf Avenue	Overland Park	KS	66213	303-641-2148
Style Kansas City, LLC	Myrle McNeal	7612 Stateline Road	Prairie Village	KS	66206	303-641-2148
Cavan Investments LLC	Charles R Caro	Preston Village, 11414 East Central	Wichita	KS	67206	316-259-8855
Cavan Investments LLC	Charles Caro (manage: Austin Bakri and Nikki Bakri)	2727 SW Wanamaker Rd	Topeka	KS	66614	316-259-8855
Style Kansas City, LLC	Myrle McNeal	12517 South Rodgers Rd.	Olathe	KS	66062	303-641-2148
Style Kansas City, LLC	Myrle McNeal	5065 W. 117th St.	Leawood	KS	66211	303-641-2148
Jefferson Sola, LLC	Kristin and Greg Kranias	1850 S. Hurstbourne Parkway	Louisville	KY	40220	415-816-6043
Jefferson Sola, LLC	Kristin and Greg Kranias	2809 N. Hurstbourne Pkwy	Louisville	KY	40223	415-816-6043

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Jefferson Sola, LLC	Kristin and Greg Kranias	12689 Shelbyville Rd.	Louisville	KY	40243	415-816-6043
Maura Black	Maura Black	200 Lexington Green Circle Suite 150	Lexington	KY	40503	904-566-4076
Jefferson Sola, LLC	Kristin and Greg Kranias	5000 Shelbyville Rd	Louisville	KY	40207	415-816-6043
Carpe DM, LLC	Maura Black	2909 Richmond Road, Suite 130, Lexington, Kentucky 40509	Lexington	KY	40509	440-759-0613
Style Baton Rouge, LLC	Myrle McNeal	8342 Perkins Road,	Baton Rouge	LA	70810	303-641-2148
Nola Studios, LLC	Brad Clingman	5229 Pinnacle Pkwy,	Covington	LA	70433	504-521-7652
Nola Studios, LLC	Brad Clingman	701 Metairie Road	Metaire	LA	70005	504-521-7652
Nola Studios, LLC	Brad Clingman	4141 Bienville Street Suite 104	New Orleans	LA	70119	504-521-7652
Style BR Jefferson, LLC	Myrle McNeal	2561 CitiPlace Ct., Ste 100,	Baton Rouge	LA	70808	303-641-2148
Geaux Solo I, LLC	John Landry, Steven Goguen, Chet Lamey	6535 Youree Dr #301, Shreveport, Louisiana 71105	Shreveport	LA	71105	(228) 257-9051
Howley Salon Group, Ltd.	Lee Howley	287 Washington Street,	Attleboro	MA	02703	440-759-0613
Macbro Enterprises, LLC	Adam Heard	56 General Way	Reading	MA	01867	603-568-5390
Macbro Needham LLC	Adam Heard	33 4th Avenue	Needham	MA	02494	603-568-5390
Macbro Natick LLC	Adam Heard	1400 Worcester Rd.	Natick	MA	01760	603-568-5390
Cleopatra Enterprises LLC	George and Elizabeth Morris	27 Main Street	Andover	MA	1810	781-267-1399
Cleopatra Enterprises LLC	George and Elizabeth Morris	400 Highland Ave. Suite 13	Salem	MA	1970	781-267-1399
Macbro P LLC	Adam Heard	469 Salem Street	Medford	MA	2155	603-568-5390
Howley Salon Group, Ltd.	Lee, Tom and Luke Howley	95 Eastern Ave Suite 4	Dedham	MA	02026	440-759-0613
G5 Management Group, Inc.	Kris and Sharon Gates	60 Shaker Rd	East Longmeadow	MA	01028	413-388-1626
Cleopatra Enterprises, LLC	George and Elizabeth Morris	301 Newbury Street	Danvers	MA	01923	781-267-1399
Macbro P, LLC	Adam Heard & Pramod Yadav	3 Center Plaza	Boston	MA	02108	603-568-5390
Sola Salons of OTAC LLC	Paul Cato	1629 Crofton Centre Unit A-102	Crofton	MD	21114	443-994-3492
Sola Salons of OTAC LLC	Paul Cato	50 MOUNTAIN RD.	Glen Burnie	MD	21060	443-994-3492
Sola Salons of OTAC LLC	Paul Cato	121 Mitchells Chance Road,	Edgewater	MD	21037	443-994-3492

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
American Salon LLC	Don Strang	Bowie Town Center, 15639 Emerald Way F09	Bowie	MD	20716	216-406-9381
Sola Salons of OTAC LLC	Paul Cato	8835 Columbia 100 Pkwy	Columbia	MD	21045	443-994-3492
American Salon LLC	Don Strang	Woodmore Towne Centre - 2200 Petrie Lane Suite 540	Lanham	MD	20706	216-406-9381
American Salon LLC	Don Strang	11110 Mall Circle G01B	Waldorf	MD	20603	216-406-9381
Sola Salons of OTAC LLC	Paul Cato and Fred Mattes	2002 Annapolis Mall, Unit 112	Annapolis	MD	21401	443-994-3492
American Salons Clinton LLC	Don Strang	8765 Branch Avenue, Clinton, MD 20735	Clinton	MD	20735	216-406-9381
American Salons Greenbelt, LLC	Don Strang	7525 Greenbelt Rd	Greenbelt	MD	20770	216-406-9381
Sola Salons of OTAC LLC	Paul Cato and Michael Cato	10300 Little Patuxent Parkway	Columbia	MD	21044	410-991-9304
Sola Grand Rapids, LLC	Michael E. Gray	6455 28th St., SE	Grand Rapids	MI	49546	312-513-5050
Gray Hair Holdings, LLC	Kevin Vogler and Mark Armstrong	619 S Adams Road	Birmingham	MI	48009	248-770-8709
Revolutionary Styles, LLC	Jeannie Hylant, Brian Sparks, and Kevin Lent	3050 Washtenaw Avenue	Ann Arbor	MI	48104	419-351-9398
Revolutionary Styles, LLC	Jeannie Hylant, Brian Sparks, and Kevin Lent	3069 Oak Valley Drive,	Ann Arbor	MI	48103	419-351-9398
Salon Studios LLC	Scott Ditsworth	45567 Market Street	Shelby Township	MI	48315	858-997-4116
Revolutionary Styles, LLC	Jeannie Hylant, Brian Sparks, and Kevin Lent	22713 Allen Road,	Woodhaven	MI	48183	419-351-9398
Revolutionary Styles, LLC	Jeannie Hylant, Brian Sparks, and Kevin Lent	227 N Maple Road	Ann Arbor,	MI	48103	419-351-9398
BAMF X2, LLC	Kevin Lent / John Platten	9795 Village Place Blvd.	Brighton	MI	48116	419-787-5495
Gray Hair Holdings, LLC	Kevin Vogler and Mark Armstrong	5642 West Maple Road	West Bloomfield Hills	MI	48322	248-770-8709
Revolutionary Styles, LLC	Jeannie Hylant, Brian Sparks, and Kevin Lent	35675 Warren Road	Westland	MI	48185	419-351-9398
Sola Rochester Hills LLC	Scott Ditsworth	2625 S. Adams Rd	Rochester Hills	MI	48309	858-997-4116
Gray Hair Holdings, LLC	Kevin Vogler and Mark Armstrong	44175 W. 12 Mile Road #F-136	Novi	MI	48377	248-770-8709

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Revolutionary Styles, LLC	Jeannie Hylant, Brian Sparks, and Kevin Lent	6425 N. Canton Center Road	Canton	MI	43623	419-351-9398
BAMF X2, LLC	Kevin Lent & John Platten	17260 Silver Parkway	Fenton	MI	48430	713-888-4054
Sola Salons Partridge Creek, LLC	Scott Ditsworth	17450 Hall Road	Clinton Township	MI	48038	858-997-4116
BAMF X2, LLC	Kevin Lent	2405 Showtime Dr.	Lansing	MI	48912	419-787-5495
JNF West Michigan LLC	James Feldkamp and Nichole Kimble	3165 Alpine Ave. NW Suite #H	Walker	MI	49544	
Sola Salons Royal Oak, LLC	Scott Ditsworth	480 N Main St	Royal Oak	MI	48067	858-997-4116
BAMF X2, LLC	Kevin Lent and John Platten	9701 Village Place Blvd.	Brighton	MI	48116	303-913-5281
Sola Salons Troy, LLC	Scott Ditsworth	1873 E. Big Beaver Road	Troy	MI	48083	858-997-4116
Little North Fork V Minneapolis LLC	Patrick Elgin	3519 West 70th Street	Edina	MN	55435	651-964-8317
Little North Fork V Minneapolis LLC	Patrick Elgin	14538 Burnhaven Drive,	Burnsville	MN	55306	651-964-8317
Little North Fork, LLC	Patrick Elgin	2401 Fairview Avenue North	Roseville	MN	55113	651-964-8317
Little North Fork, LLC	Patrick Elgin	9020 Hudson Road	Woodbury	MN	55125	651-964-8317
SD Ventures, LLC	Austin Lucas	4530 Maine Ave. SE Suite 513	Rochester	MN	55904	507-273-3318
N4 LLC	Patrick Elgin	7908 North Main Street,	Maple Grove	MN	55369	651-964-8317
Little North Fork, LLC	Patrick Elgin	784 County Road 10 NE,	Blaine	MN	55434	651-964-8317
Little North Fork, LLC	Patrick Elgin	688 Hague Avenue	Saint Paul	MN	55104	651-964-8317
SD Ventures, LLC	Austin Lucas	3185 41st Street NW,	Rochester	MN	55901	507-273-3318
Little North Fork, LLC	Patrick Elgin	2966 White Bear Avenue,	Maplewood	MN	55109	651-964-8317
SD Ventures, LLC	Austin Lucas	1201 S. Broadway Suite #24	Rochester	MN	55904	507-273-3318
Little North Fork III, LLC	Patrick Elgin	10260 Viking Drive	Eden Prairie	MN	55344	651-964-8317
Little North Fork, LLC	Patrick Elgin	1720 Livingston Avenue,	West Saint Paul	MN	55118	651-964-8317
Little North Fork, LLC	Patrick and Erin Elgin	1621 West End Boulevard Suite 2345	St. Louis Park	MN	55416	651-964-8317
Little North Fork, LLC	Patrick and Erin Elgin	4040 Eagan Outlets Parkway	Eagan	MN	55122	651-964-8317
Little North Fork, LLC	Patrick and Erin Elgin	12725 Riverdale Blvd	Coon Rapids	MN	55448	651-964-8317

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Mademann Properties LLC	Jeff and Elise Mademann	2678 149th St W	Rosemount	MN	55068	651-216-9052
Little North Fork V Minneapolis LLC	Patrick and Erin Elgin	2626 NE 2nd Street	Minneapolis	MN	55418	618-593-6352
Scott and Barbara Harris	Scott Harris	1839-B East Independence Avenue	Springfield	MO	65804	417-887-7557
Lawndale Siblings 1, LLC	Mark Halperin	11756 Olive Boulevard	Creve Coeur	MO	63141	901-233-4783
Lawndale Siblings 1, LLC	Mark Halperin	200 South Kirkwood Road	St. Louis	MO	63122	901-233-4783
Sola Springfield LLC	Scott Harris	3634 S. Campbell	Springfield	MO	65807	417-887-7557
Style Kansas City, LLC	Myrle McNeal	601 NW Murray Rd.	Lees Summit	MO	64081	303-641-2148
Lawndale Siblings 1, LLC	Mark Halperin	7700 Clayton Rd	St. Louis	MO	63117	901.233.4783
Style Kansas City, LLC	Myrle and Julie McNeal	1900 Locust St., Kansas City	Kansas City	MO	64108	303-641-2148
Style Kansas City, LLC	Myrle and Julie McNeal	4800 Main Street, Suite 101	Kansas City	MO	64112	303-641-2148
The R Group, LLC	Steve Ramsey	151 East Metro Parkway, Suite 203	Flowood	MS	39232	601-594-3434
My Salon Studio LLC.	Dimitris Rentzios	2545 Central Ave Suite M,	Billings	MT	59102	303-817-7576
Bear Grass Ventures LLC	Marsha Katz	3800 S Russell Street Suite #150	Missoula	MT	59801	406-829-9495
Four S Charlotte LLC	Haynes Chidsey	Southpark - 6324 Fairview Road, Suite 150, ,	Charlotte	NC	28210	303-881-7314
Four S Charlotte LLC	Haynes Chidsey	Southlake - 20619 Torrence Chapel Road	Cornelius	NC	28031	303-881-7314
Four S Raleigh LLC	Haynes Chidsey	Saltbox - 1269 Kildaire Farm Road	Cary	NC	27511	303-881-7314
Four S Charlotte LLC	Haynes Chidsey	2000 South Boulevard, Suite 420	Charlotte	NC	28203	303-881-7314
Four S Charlotte LLC	Haynes Chidsey	Aboretum Office Park -	Charlotte	NC	28277	303-881-7314
Four S Raleigh LLC	Haynes Chidsey	8111 Creedmoor Rd., Unit 146	Raleigh	NC	27613	303-881-7314
Four S Raleigh LLC	Haynes Chidsey	1901 NW Cary Parkway,	Morrisville	NC	27560	303-881-7314
Four S Raleigh LLC	Haynes Chidsey	800 West Williams Street	Apex	NC	27502	303-881-7314
Four S Charlotte LLC	Haynes Chidsey	Arbors, UNCC -2015 East Arbors Drive	Charlotte	NC	28262	303-881-7314
Four S Raleigh LLC	Haynes Chidsey	111 Seaboard Avenue Suite 100	Raleigh	NC	27604	303-881-7314

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Four S Raleigh LLC	Haynes Chidsey	2227 Cloverdale Ave, Winston-Salem	North Carolina	NC	27103	303-881-7314
Lindsay Blair Kutrow	Blair Kutrow	1329 Independence Boulevard	Wilmington	NC	28403	703-930-8175
Four S Raleigh LLC	Haynes Chidsey	909 Spring Forest Rd.	Raleigh	NC	27609	303-881-7314
Mailander LLC	Elizabeth Mailander	124 College Street	Asheville	NC	28804	703-929-6773
Four S Raleigh LLC	Haynes Chidsey	6260 Glenwood Avenue Suite 100	Raleigh	NC	27612	303-881-7314
Four S Charlotte LLC	Haynes Chidsey	4600 Park Road	Charlotte	NC	28209	303-881-7314
Four S Raleigh LLC	Haynes Chidsey	1728 Fordham Blvd.	Chapel Hill	NC	27514	303-881-7314
Four S Charlotte LLC	Haynes Chidsey	14136 Rivergate Pkwy, Suite 100	Charlotte	NC	28273	303-881-7314
Four S Charlotte LLC	Haynes Chidsey	9870 Rea Road Suite #9652-F2	Charlotte	NC	28277	303-881-7314
Red Penguin LLC	Blair Kutrow	817 Town Center Drive, Suite 125	Wilmington	NC	28405	703-930-8175
Four S Raleigh LLC	Haynes Chidsey	2945 Battleground Avenue	Greensboro	NC	27408	303-881-7314
B+B Partners ILM LLC	Mark Beesley and John Best	950 Criswell Dr.	Greenville	NC	27834	801-879-4864
Four S Charlotte LLC	Haynes Chidsey	Matthews Festival - 10418 East Independence Blvd.	Matthews	NC	28105	303-881-7314
Mailander LLC	Elizabeth Mailander	1636 Hendersonville Road	Asheville	NC	28803	703-929-6773
Four S Raleigh LLC	Haynes Chidsey	3110 Kathleen Ave Suite 230	Greensboro	NC	27511	303-881-7314
Four S Raleigh LLC	Haynes Chidsey	MacGregor Village -107 Edinburgh S Dr	Greensboro	NC	27408	303-881-7314
Four S Charlotte LLC	Haynes Chidsey	Winslow Bay, 590 River Highway, Suite E	Mooresville	NC	28117	303-881-7314
Four S Charlotte LLC	Haynes Chidsey	7643-E Pineville-Matthews Rd, Charlotte, NC 28226	Charlotte	NC	28226	303-881-7314
B&B Partners ILM, LLC	John Best	419 Cross Creek Mall, Fayetteville, North Carolina 28303	Fayetteville	NC	28303	205-440-2666
TDSuites LLC	Tom Schneider	3475 45th St South Suite 100	Fargo	ND	58104	701-371-6473
Sola Jam, LLC	Jody Janousek	Shadow Lakes - 7640 Towne Center Parkway	Papillion	NE	68046	303-929-9147

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Suite Logic LLC	Nicole and Brian Neesen	709 N 98th Street	Omaha	NE	68114	402-578-8160
Suite Logic LLC	Nicole and Brian Neesen	17672 Welch Plaza	Omaha	NE	68135	402-578-8160
Suite Logic LLC	Nicole and Brian Neesen	2910 Pine Lake Rd.	Lincoln	NE	68516	402-578-8160
BEP Enterprises, LLC	Craig and Stephanie Perkins	100 Arthur F Brady Dr	Portsmouth	NH	3801	860-508-1484
MW Salon NH LLC	Riham Ramlawi	166 Daniel Webster Hwy	Nashua	NH	3060	508-468-0387
Wayne Salon Studios LLC	Jerry and Tina Marcopoulos	1607 Route 23 South	Wayne	NJ	7927	201-788-9644
Holmdel Salon Studios LLC	Jerry and Tina Marcopoulos	2103 NJ-35	Holmdel	NJ	7470	201-788-9644
Cedar Knolls Salon Studios LLC	Jerry and Tina Marcopoulos	170 E. Hanover Ave	Cedar Knolls	NJ	7733	201-788-9644
Princeton Salon Studios LLC	Jerry and Tina Marcopoulos	676 Nassau Park Blvd	Princeton	NJ	08540	201-788-9644
Madison Salon Studios, LLC	Jerry and Tina Marcopoulos	300 Main St.	Madison	NJ	7940	201-788-9644
Wall Salon Studios, LLC	Jerry and Tina Marcopoulos	2007 Route 35	Wall Township	NJ	07719	201-788-9644
Salon Freedom LLC	David Raduziner, Steve Breuner & Bo Breuner	1592 Kings Highway North #26, Cherry Hill, NJ 08034	Cherry Hill	NJ	8034	303-522-5455
Midland Park Salon Studios LLC	Jerry and Tina Marcopoulos	1 Godwin Ave., Midland Park, NJ 07432	Midland Park	NJ	7432	201-788-9644
Toms River Salon Studios, LLC	Jerry and Tina Marcopoulos	1201 Hooper Ave Space #1096B, Toms River, NJ 08753	Toms River	NJ	8753	201-788-9644
Salon Freedom, LLC	David Raduziner, Steve Breuner & Bo Breuner	926 Route 73 North	Marlton	NJ	8053	303-522-5455
Salon Freedom, LLC	David Raduziner, Steve Breuner & Bo Breuner	220 Young Avenue,	Moorestown	NJ	8036	303-522-5456
West Long Branch Salon Studios, LLC	Jerry and Tina Marcopoulos	310 NJ-36	West Long Branch	NJ	7764	201-788-9644
Forked River Salon Studios, LLC	Jerry and Tina Marcopoulos	410 So. Main Street, Suite B	Forked River	NJ	8731	201 818-4669 x1123
Garwood Salon Studios, LLC	Jerry and Tina Marcopoulos	10 South Avenue	Garwood	NJ	7027	201 818-4669 x1123
SSNM Two, LLC	Rosie Gantos	7501 Holly Avenue NE	Albuquerque	NM	87113	505-967-5750
Sola Salons, LLC	Russell Nordstrom	Tropicana & 215 - 9340 W. Tropicana Avenue	Las Vegas	NV	89147	313-883-0911
Sola Salons, LLC	Russell Nordstrom	7355 S Buffalo Suite D,	Las Vegas	NV	89148	313-883-0911
Sola Salons, LLC	Russell Nordstrom	170 S. Green Valley Parkway	Henderson	NV	89012	313-883-0911

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Sola Salons, LLC	Russell Nordstrom	600 S. Green Valley Pkwy,	Henderson	NV	89012	313-883-0911
Sola Salons NW LLC	Russell Nordstrom	Anna &95 - 5643 Centennial Center Blvd., Suite 150	Las Vegas	NV	89149	313-883-0911
Sola Salons Summerlin LLC	Russell Nordstrom	Summerlin - 8975 W. Charleston Blvd, Suite 120,	Las Vegas	NV	89145	313-883-0911
Shark Ltd	Janet Wettig/Taylor Cain	4875 Kietzke Lane	Reno	NV	89509	775-846-7580
Studio One LLC	Ronald Lancial	360 Los Altos Parkway	Sparks	NV	89436	760-519-5124
Shark Ltd	Taylor Cain	577 South Meadows Parkway	Reno	NV	89521	775-846-7580
Sola Salons, LLC	Russell Nordstrom	6121 W Lake Mead Blvd	Las Vegas	NV	89108	313-883-0911
Sola Salons BD, LLC	Russell Nordstrom	9451 South Rainbow Blvd., Suite B120	Las Vegas	NV	89139	313-883-0911
Sola Salons, LLC	Russell Nordstrom	7581 W. Lake Mead Blvd.	Las Vegas	NV	89128	313-883-0911
Sola Salons, LLC	Russell Nordstrom	8680 W. Sunset Road, Suite E-200	Las Vegas	NV	89148	313-883-0911
Salon Innovators, LLC	Donald Harty	1895 South Rd.	Poughkeepsie	NY	12601	917-544-9295
Salon Innovators, LLC	Donald Harty	445 Hamilton Ave., Suite 100	White Plains	NY	10601	917-544-9295
Gtown Partners, LLC	Daniel Patyk and John Floegel	4699 Nesconset Highway	Port Jefferson Station	NY	11776	917-826-1492
Gtown Partners, LLC	Daniel Patyk and John Floegel	295 West Jericho Turnpike,	Huntington Station	NY	11746	917-826-1492
KBTC, LLC	Karl Baumert	222 East 34th Street	New York	NY	10016	917-439-7954
Gtown Partners Garden City Corp	Daniel Patyk and John Floegel	400 Garden City Plaza, Ste 110	Garden City	NY	11530	917-826-1492
Studio Group Partners LLC	Mike Meilleur and Ray Miranda	2220 Southwestern Blvd.	Orchard Park	NY	14127	614-753-7000
Joel Proegler	Joel Proegler	3409 Erie Blvd East	Dewitt	NY	13214	585-857-2281
Gtown Partners Hauppauge Corp.	Daniel Patyk and John Floegel	586 Veteran's Memorial Highway, 1C	Hauppauge	NY	11788	917-826-1492
D&M Salon Suites, LLC	Jerry and Tina Marcopoulos	Forest Avenue Plaza, 1553 Forest Avenue	Staten Island	NY	10302	201-788-9644
Studio Group Partners LLC	Mike Meilleur and Ray Miranda	3799 Maple Crossings	Amherst	NY	14226	614-753-7000
Studio Group Partners LLC	Mike Meilleur and Ray Miranda	2350 Maple Rd. Suite 400	Amherst	NY	14221	614-753-7000

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Sola Salon Studios Bohemia Corp	Daniel Patyk and John Floegel	4749 Sunrise Highway	Bohemia	NY	11716	917-826-1492
Salon Innovators, LLC	Donald Harty	The Mall at 59 237 West Route 59	Nanuet	NY	10954	917-544-9295
Proco Studios, Inc.	Joel Progler	Clay, 3845 NY-31 COR Centre	Liverpool	NY	13090	585-857-2281
South Shore Salon Studios, LLC	Jerry and Tina Marcopoulos	2935 Veterans Rd W	Staten Island	NY	10309	201-788-9644
JJ #1 LLC	Jacques Jannett and Sara Novetsky Walsh (Ariel Walsh)	85 N. 3rd Street, Brooklyn, NY 11249	Brooklyn	NY	11249	248-390-6560
Salon Innovators, LLC	Donald Harty	400 Route 211 East, Middletown, NY 10940	Middletown	NY	10940	917-544-9295
SAMM Property MGMT LLC	Mitch Cohen, Marvin Goldfarb, and Alvin Goldstein	1040 Old Country Road Morton Village Plaza, Plainview, NY 11803	Nassau County or Queens County	NY	11803	516-322-2526
Eltingville Salon Studios, LLC	Jerry and Tina Marcopoulos	75 Putnam Street, Staten Island, NY 10312	Staten Island	NY	10312	201-788-9644
Studio Group Partners LLC	Mike Meilleur and Ray Miranda	2356-2656 Delaware Avenue, Unit 30	Buffalo	NY	14216	614-753-7000
Sola Merrick, Inc.	Mitch Cohen, Marvin Goldfarb, Alvin Goldstein, and Seth Goldstein,	1149 Merrick Avenue	Merrick	NY	11566	516-322-2526
Spectacular Salons Inc.	Jack Cushman, Jordan Cushman, and Ann Ammann	4775 Commercial Drive	New Hartford	NY	13413	315-952-7520
Gtown Partners Commack Corp.	Daniel Patyk and John Floegel	2304-2306 North Ocean Avenue	Farmingville	NY	11738	436-788-3095
Sola Oceanside, Inc.	Mitch Cohen, Marvin Goldfarb, Alvin Goldstein, and Seth Goldstein	3000 Long Beach Rd.	Oceanside	NY	11572	516-322-2526
KBTC DEVCO LLC	Karl Baumert	50 West 17th Street, 5th Floor	New York	NY	10011	917-439-7954
SL#2 LLC	Jacques Jannett and Sara Novetsky Walsh	222 Johnson Avenue	Brooklyn	NY	11206	248-390-6560
Hylan Blvd. Salon Studios, LLC	Jerry and Tina Marcopoulos	2656 Hylan Blvd., Suite 230	Staten Island	NY	10306	201-788-9644
SSS Oceanside, Inc.	Mitch Cohen, Marvin Goldfarb, Alvin Goldstein, and Seth Goldstein	2418 Middle Country Rd.	Centereach	NY	11720	516-322-2526
Jefferson Sola, LLC	Kristin and Greg Kranias	16746 Pearl Road,	Strongsville	OH	44136	415-816-6043

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Jefferson Sola, LLC	Kristin and Greg Kranias	3029 Smith Road	Fairlawn	OH	44333	415-816-6043
RFB Investments, LLC	Ray Battocletti and Jeff Rains	9313 Mason Montgomery Road	Mason	OH	45040	314-283-0326
Jefferson Sola, LLC	Kristin and Greg Kranias	24723 Cedar Road	Lyndhurst	OH	44124	415-816-6043
Jefferson Sola, LLC	Kristin and Greg Kranias	6994 Heisley Road,	Mentor	OH	44060	415-816-6043
Jefferson Sola, LLC	Kristin and Greg Kranias	5050 Victor Drive	Medina	OH	44256	415-816-6043
JSRR, LLC	Kristin and Greg Kranias	21639 Center Ridge Road	Rocky River	OH	44116	415-816-6043
Studio Group Partners LLC	Mike Meilleur and Ray Miranda	1158 Polaris Parkway	Columbus	OH	43240	614-753-7000
RFB Investments LLC	Ray Battocletti and Jeff Rains	4428 Indian Ripple Road,	Beavercreek	OH	45430	314-283-0326
RFB Investments LLC	Ray Battocletti and Jeff Rains	2058 Stringtown Road	Grove City	OH	43123	314-283-0326
Studio Group Partners LLC	Mike Meilleur and Ray Miranda	89 Westerville Plaza	Westerville	OH	43081	614-753-7000
Studio Group Partners LLC	Mike Meilleur and Ray Miranda	10516 Sawmill Rd	Powell	OH	43065	614-753-7000
RFB Investments LLC	Ray Battocletti and Jeff Rains	454 Ohio Pike (Beechmont Ave), #46	Cincinnati	OH	45255	314-283-0326
Revolutionary Styles, LLC	Jeannie Hylant, Brian Sparks, and Kevin Lent	5201 Monroe Street Suite J	Toledo	OH	48187	419-351-9398
RFB Investments, LLC	Jeff Rains, Ray Battoclettin, and Craig Flom	2727 Fairfield Commons	Beavercreek	OH	45431	314-283-0326
American Salons Ohio LLC	Don Strang	30673 Detroit Rd	Westlake	OH	44145	216-406-9381
American Salons Ohio LLC	Don Strang	33417 Aurora Road	Solon	OH	44139	216-406-9381
Studio Group Partners LLC	Mike Meilleur and Ray Miranda	6315 Sawmill Rd	Dublin	OH	43017	614-753-7000
Studio Group Partners, LLC	Mike Meilleur and Ray Miranda	5566 Hamilton Road, Columbus, OH 43229	Columbus	OH	43229	614-753-7000
BAMF X2, LLC	Kevin Lent and John Platten	3150 Chappel Drive, Perrysburg, OH 43551	Perrysburg	OH	43551	419-351-9398
Studio Group Partners LLC	Mike Meilleur and Ray Miranda	101 Mill Street, Building B, Unit 201	Gahanna	OH	43230	614-753-7000
Sweet Life Management, LLC	Todd Sanders and Steve Kvasnik	1032 Waterwood Parkway	Edmond	OK	73034	515-778-8283

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Todd Sanders, Steve Kvasnik, Terry Tyree	Sweet LST, LLC	9219 E. 71st St.	Tulsa	OK	74133	515-778-8283
Sweet Life Management, LLC	Todd Sanders and Steve Kvasnik	5401 N. May Ave.	Oklahoma City	OK	73112	515-778-8283
Sola Virginia LLC	Myrle McNeal	3905 SW 117th Ave., Suite M	Beaverton	OR	97005	303-641-2148
Style Lake Oswego, LLC	Myrle McNeal	Lake Oswego - 17942 SW McEwan Road	Tualatin	OR	97224	303-641-2148
Style Pearl, LLC	Myrle McNeal	510 NW 10th Ave.	Portland	OR	97209	303-641-2148
Sailboard Co	Paul & Amanda Schlumpberger	440 West 6th Avenue	Eugene	OR	97401	503-475-4325
Style Holdings LLC	Myrle McNeal	11415 SW Scholls Ferry Road	Beaverton	OR	97008	303-641-2148
Style Tanasbourne, LLC	Myrle and Julie McNeal	2245 NE Allie Avenue	Hillsboro	OR	97124	303-641-2148
Sailboard Co	Paul & Amanda Schlumpberger	1110 NE Wood Village Blvd.	Wood Village	OR	97060	503-475-4325
Style Lloyds, LLC	Myrle and Julie McNeal	1107 Ne 9th Ave Suite 105	Portland	OR	97232	303-641-2148
Medford Suites, LLC	Jeff and Shauna Barison	2332 Poplar Drive	Medford	OR	97504	206- 277-8598
Eleven Eleven Pennsylvania, LLC	David Raduziner / Steve Breuner	5921 Baum Boulevard	Pittsburgh	PA	15206	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner / Steve Breuner	330 Mall Boulevard	Monroeville	PA	15146	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner / Steve Breuner	181 Wexford Bayne Road	Wexford	PA	15090	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner / Steve Breuner	485 Royer Drive, Suite 101A,	Lancaster	PA	17601	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner / Steve Breuner	690 N. Charlotte Street	Lancaster	PA	17603	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner / Steve Breuner	1500 Washington Road	Pittsburgh	PA	15228	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner / Steve Breuner	2343 Smallman Street	Pittsburgh	PA	15222	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner & Steve Breuner	Bridgeville - 3039 Washington Pike	Pittsburgh	PA	15017	303-522-5455
Salon Freedom, LLC	David Raduziner & Steve Breuner	116 Welsh Road	Horsham	PA	19044	303-522-5455
Salon Freedom, LLC	David Raduziner & Steve Breuner	220 Sugartown Road	Wayne	PA	19087	303-522-5455

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Salon Freedom, LLC	David Raduziner & Steve Breuner	540 Kimberton Road, Store #5	Phoenixville	PA	19460	303-522-5455
Salon Freedom, LLC	David Raduziner & Steve Breuner	500 West Germantown Pike, Unit 1191	Plymouth Meeting	PA	19462	303-522-5455
Salon Freedom, LLC	David Raduziner & Steve Breuner	Granite Run, 1117 W. Baltimore Pike	Media	PA	19063	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner & Steve Breuner	Mall at Robinson, 1450 Robinson Centre Drive	Pittsburgh	PA	15205	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner & Steve Breuner	5241 Liberty Avenue, Unit 204	Pittsburgh	PA	15224	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner & Steve Breuner	2045 Mackenzie Way	Cranberry	PA	16066	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner & Steve Breuner	10020 Pendleton Way	Cranberry	PA	16066	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner & Steve Breuner	1500 Gilbert Way	Lancaster	PA	17601	303-522-5455
Salon Freedom, LLC	David Raduziner & Steve Breuner	2802 Audubon Village Drive	Audubon	PA	19403	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner & Steve Breuner	3905 Washington Road	McMurray	PA	15317	303-522-5455
Salon Freedom, LLC	David Raduziner & Steve Breuner	680 W. Dekalb Pike Space #1066	King of Prussia	PA	19406	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner & Steve Breuner	301 S. Hills Village Room 2100A	Bethel Park	PA	15241	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner & Steve Breuner	177 Freeport Road	Blawnox	PA	15238	303-522-5455
Salon Freedom, LLC	David Raduziner, Steve Breuner & Bo Breuner	120 East Street Rd, Feasterville-Trevose, PA 19053	Feasterville-Trevose	PA	19053	303-522-5455
Salon Freedom, LLC	David Raduziner, Steve Breuner & Bo Breuner	975 Baltimore Pike, Glen Mills, PA 19342	Glen Mills	PA	19342	303-522-5456
Salon Freedom, LLC	David Raduziner, Steve Breuner & Bo Breuner	1281 Lincoln Highway, Levittown, PA 19056	Levittown	PA	19056	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner, Steve Breuner & Bo Breuner	1000 Ross Park Mall Dr., Suite A13 Pittsburgh, PA 15237	Pittsburgh	PA	15237	303-522-5457

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Salon Freedom, LLC	David Raduziner, Steve Breuner & Bo Breuner	50 East Wynnewood Road, Wynnewood, PA 19096	Wynnewood	PA	19096	303-522-5455
Eleven Eleven Pennsylvania, LLC	David Raduziner, Steve Breuner & Bo Breuner	3540 Gettysburg Road, Unit 6	Camp Hill	PA	17011	303-522-5457
Scott's Salon Suites Peach, LLC	Nicholas N. Scott and Chris N. Scott	7165 Peach Street	Erie	PA	16509	814-397-2101
Salon Freedom, LLC	David Raduziner, Steve Breuner & Bo Breuner	1842 Bethlehem Pike, Unit 6	Flourtown	PA	19031	303-522-5458
Eleven Eleven Pennsylvania, LLC	David Raduziner, Steve Breuner & Bo Breuner	2553 Brindle Drive	Harrisburg	PA	17110	303-522-5459
Salon Freedom, LLC	David Raduziner, Steve Breuner & Bo Breuner	50 National Avenue, Suite R8C	Malvern	PA	19355	303-522-5460
Salon Freedom, LLC	David Raduziner, Steve Breuner & Bo Breuner	2800 South Eagle Road, Store #2	Newtown	PA	18940	303-522-5461
Salon Freedom, LLC	David Raduziner, Steve Breuner & Bo Breuner	1503 Walnut St.	Philadelphia	PA	19102	303-522-5462
Eleven Eleven Pennsylvania, LLC	David Raduziner, Steve Breuner & Bo Breuner	945 Hill Ave., Suite 400	Wyomissing	PA	19610	303-522-5463
Howley Salon Group, Ltd.	Lee, Tom and Luke Howley	650 Bald Hill Road Unit 2	Warwick	RI	2886	440-759-0613
Howley Salon Group, Ltd.	Lee, Tom and Luke Howley	131 Pitman St.	Providence	RI	2906	440-759-0613
Palmetto Salon Management, LLC	Tanja Vossen	648 Longpoint Road Suite A,	Mt. Pleasant	SC	29464	704-763-2511
Palmetto Salon Management, LLC	Tanja Vossen	1220 Bower Parkway,	Columbia	SC	29220	704-763-2511
Palmetto Salon Management, LLC	Tanja Vossen	4400 Ft. Jackson Blvd. Suite 800	Columbia	SC	29205	704-763-2511
Palmetto Salon Management, LLC	Tanja Vossen	4025 N Kings Hwy., Unit 16	Myrtle Beach	SC	29577	704-763-2511
Palmetto Salon Management, LLC	Tanja Vossen	5222 Sunset Boulevard,	Lexington	SC	29072	704-763-2511
Four S Charlotte, LLC	Haynes Chidsey (Peter Pak)	3620 Pelham Road,	Greenville	SC	29615	303-881-7314
Four S Charlotte LLC	Haynes Chidsey	820 Woods Crossing Road, Suite 850	Greenville	SC	29607	303-881-7314
Palmetto Salon Management, LLC	Tanja Vossen	10800 Kings Rd	North Myrtle Beach	SC	29572	704-763-2511
Palmetto Salon Management, LLC	Tanja Vossen	10055 Dorchester Rd.	Summerville	SC	29485	704-763-2511
Palmetto Salon Management, LLC	Tanja Vossen	1399 S. Commons D	Myrtle Beach	SC	29588	704-763-2511

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Four S Charlotte LLC	Haynes Chidsey	816 Brayden Parkway Suite 106	Fort Mill	SC	29708	303-881-7314
SDSuites, LLC	Travis Krueger ; Luke Frederick; Braden Smidt; Jessica Peschong	6010 S. Minn.	Sioux Falls	SD	57108	605-274-8707
Palmetto Salon Management, LLC	Tanja Vossen	22 Westedge Street	Charleston	SC	29403	704-763-2511
Four S Charlotte LLC	Haynes Chidsey	300 E McBee Ave	Greenville	SC	29601	(303) 881-7314
Scott & Angie Duncan	Scott & Angie Duncan	501 Main St.	Rapid City	SD	57701	(605) 645-3003
SDSuites, LLC	Travis Krueger ; Luke Frederick; Braden Smidt; Jessica Peschong	2571 South Westlake Drive	Sioux Falls	SD	57106	605-274-8707
Eleven Eleven Partners, LLC	David Raduziner / Steve Breuner	Bella Meade Galleria, Suite C05, 5133 Harding Pike	Nashville	TN	37205	303-522-5455
Eleven Eleven Tennessee, LLC	David Raduziner / Steve Breuner	Maryland Farms - 18 Cadillac Drive	Brentwood	TN	37027	303-522-5455
Eleven Eleven Tennessee, LLC	David Raduziner / Steve Breuner	1731 Mallory Lane, Suite 100,	Brentwood	TN	37027	303-522-5455
Eleven Eleven Tennessee, LLC	David Raduziner / Steve Breuner	4928 Homberg Drive Building B	Knoxville	TN	37919	303-522-5455
Eleven Eleven Tennessee, LLC	David Raduziner / Steve Breuner	206 Indian Lake Blvd.	Hendersonville	TN	37075	303-522-5455
Eleven Eleven Tennessee, LLC	David Raduziner / Steve Breuner	1113 Murfreesboro Road	Franklin	TN	37064	303-522-5455
Eleven Eleven Tennessee, LLC	David Raduziner / Steve Breuner	5714 Edmondson Pike	Nashville	TN	37211	303-522-5455
Best & King, LLC	King Rogers and John Best	2115 Gunbarrel Rd.,	Chattanooga	TN	37421	205-440-2664
Eleven Eleven Tennessee, LLC	David Raduziner / Steve Breuner	Turkey Creek, 11324 Parkside Drive	Knoxville	TN	37934	303-522-5455
FMG Holdings LLC	Antonio Frye	2362 N Germantown Parkway,	Cordova	TN	38016	866-570-3689
Eleven Eleven Tennessee, LLC	David Raduziner / Steve Breuner	8135 Sawyer Brown Rd, Suite 705	Bellevue	TN	37221	303-522-5455

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Eleven Eleven Tennessee, LLC	David Raduziner & Steve Breuner	2603 8th Ave S	Nashville	TN	37204	303-522-5455
Eleven Eleven Tennessee, LLC	David Raduziner, Steve Breuner & Bo Breuner	1603 Hayes Street, Nashville, TN 37203	Nashville	TN	37203	303-522-5455
Best & King, LLC	King Rogers and John Best	307 Manufacturers Rd	Chattanooga	TN	37405	205-440-2666
Best & King, LLC	King Rogers and John Best	5591 Highway 153, Suite 156	Hixson	TN	37343	205-440-2666
Eleven Eleven Tennessee, LLC	David Raduziner & Steve Breuner	2000 Richard Jones Rd, Suite 110	Nashville	TN	37215	303-522-5455
NDPDallas - 3405 Midway LLC	Ryan Reazin	3405 Midway Road	Plano	TX	75093	303.962.7305
NDPDallas - 11909 Preston, LLC	Ryan Reazin	11909 Preston Road, Suite 1436	Plano	TX	75230	303.962.7305
NDPartners, LLC	Ryan Reazin	3190 S. Central Expressway, Suite 510	McKinney	TX	75070	303.962.7305
NDPartners, LLC	Ryan Reazin	151 N. Nolan Drive, Suite 160	Southlake	TX	76092	303.962.7305
NDPartners, LLC	Ryan Reazin	200 Marketplace Lane, Suite 200	Highland Village	TX	75077	303.962.7305
BCCD Holdings, LLC	David Raduziner, Steve Breuner & Bo Breuner	23930 Westheimer Parkway,	Katy	TX	77494	713-888-4054
Sola Houston 1 LLC	John Platten	17947 I-45 S Ste 226,	Shenandoah	TX	77385	303-913-5281
NDPDallas - 5611 Colleyville, LLC	Ryan Reazin	5611 Colleyville Blvd., Ste 240	Colleyville	TX	76034	303.962.7305
NDPDallas - 5200 Hulen LLC	Ryan Reazin	5260 S Hulen Street,	Fort Worth	TX	76132	303.962.7305
NDPDallas - 1900 Preston LLC	Ryan Reazin	1900 Preston Road, Ste 345,	Plano	TX	75093	303.962.7305
NDPDallas - 9140 North Freeway LLC	Ryan Reazin	Alliance Town Center, 9140 North Freeway Ste 300,	Ft. Worth	TX	76177	303.962.7305
Halbro Texas 8 LLC	Scott Halperin	15909 San Pedro Ave.	San Antonio	TX	78232	713-202-8821
BCCD Sugarland Holdings LLC	David Raduziner, Steve Breuner & Bo Breuner	3618 Highway 65, Suite 3640	Sugarland	TX	77478 -4402	713-888-4054
Salon Studios Austin, LLC	Mason Hamlin	Arboretum Crossing, 9333 Research Blvd Suite 280,	Austin	TX	78759	512-761-6801
BCCD Cinco Ranch East, LLC	David Raduziner, Steve Breuner & Bo Breuner	Cinco East, 22167 Westheimer Parkway	Katy	TX	77450	713-888-4054
Salon Studios Austin, LLC	Mason Hamlin	7301 Burnet Road, Suite 107,	Austin	TX	78757	512-761-6801

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
NDPDallas - 4140 Lemmon, LLC	Ryan Reazin	4140 Lemmon Ave.	Dallas	TX	75219	303-962-7305
NDPDallas - 1106 W Arbrook LLC	Ryan Reazin	1106-A West Arbrook Blvd.	Arlington	TX	76014	303-962-7305
IndoSolas, LLC	Prasad Potluri	110 Triple Creek Drive Suite 40	Longview	TX	75601	469-360-5667
Sola Houston LLC	John Platten	5836 N. Main Street	Houston	TX	77009	303-913-5281
Sola Franchise Ventures, LLC	Lance O'Pry / Mac Jones	7020 Quaker Avenue Suite 8,	Lubbock	TX	79424	713-376-7282
Suite Spot College Station LLC	Allen Penn and Chan Park	1748 Rock Prairie Road	College Station	TX	77845	859-227-0600
BCCD Master, LLC	David Raduziner, Steve Breuner & Bo Breuner	16921 El Camino Real,	Houston	TX	77058	713-888-4054
NDPartners LLC	Ryan Reazin	475 SH 121 Bypass Ste. 200,	Lewisville	TX	75067	303.962.7305
BCCD Pasadena, LLC	David Raduziner, Steve Breuner & Bo Breuner	4818 Fairmont Parkway,	Houston	TX	77505	713-888-4054
Sola Waco #1, LLC	Lance O'Pryand Mac Jones	1428 Wooded Acres Suite 100	Waco	TX	76710	713-376-7282
Sola Houston 1 LLC	John Platten	535 W 20th St.	Houston	TX	77008	303-913-5281
NDPDallas - 2705 Little Elm, LLC	Ryan Reazin	2705 Little Elm Parkway #180	Little Elm	TX	75068	303-962-7305
BCCD Veranda, LLC	David Raduziner, Steve Breuner & Bo Breuner	24022 Cinco Village Blvd. Suite 120	Katy	TX	77494	713-888-4054
Sola Houston I, LLC	John Platten	1900 West 18th St	Houston	TX	77008	303-913-5281
Halbro Texas 8 LLC	Scott Halperin	6454 N. New Braunfels Ave.	San Antonio	TX	78209	713-202-8821
Salon Studios Austin, LLC	Mason Hamlin	900 N Austin Ave #313	Georgetown	TX	78626	512-761-6801
Salon Studios Austin, LLC	Mason Hamlin	9500 IH-35	South Austin	TX	78748	512-761-6801
BCCD West U, LLC	David Raduziner, Steve Breuner & Bo Breuner	5757 Woodway	Houston	TX	77057	713-888-4054
BCCD Holdings, LLC	David Raduziner, Steve Breuner & Bo Breuner	Weslayan Street	Houston	TX	77005	713-888-4054
NDPDallas - 6959 Arapaho, LLC	Ryan Reazin	6959 Arapaho Road	Dallas	TX	75248	303.962.7305
BCCD Washington LLC	David Raduziner, Steve Breuner & Bo Breuner	1818 Washington Ave	Houston	TX	77007	713-888-4054
Sola Mesquite #1, LLC	Lance O'Pry and Mac Jones	1515 Town East Boulevard	Mesquite	TX	75150	713-376-7282
Sola Midland #1, LLC	Lance O'Pry and Mac Jones	4400 North Midland Drive, Suite 2100	Midland	TX	79707	713-376-7282
Suite Spot Bryan LLC	Allen Penn and Chan Park	3001 Wildflower Dr, Ste C -3	Bryan	TX	77802	859-227-0600

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Halbro Texas 8 LLC	Mark Halperin & Scott Halperin	22906 US Hwy 281 N #104	San Antonio	TX	78258	901-233-4783
NDPDallas - 241 Town Pl LLC	Ryan Reazin	241 Town Pl	Fairview	TX	75069	303.962.7305
NDPDallas - 1321 Chisholm Trail LLC	Ryan Reazin	1321 Chisholm Trail #200	Euless	TX	76039	303.962.7305
Valentino Cove LLC (By Assignment)	Mary and Jeff French	19121 West Lake Houston Parkway Unit 106	Atascocita	TX	77346	713-857-6189
Sola Salon Studios, LLC	Mason Hamlin	Barton Creek Square, 2901 S. Capital of Texas Hwy, Room U02A, Austin TX 78746	Austin	TX	78746	512-761-6801
Geaux Glam, Inc	Jason and Jennifer Thibodeaux	25719 Northwest Freeway, Cypress, TX 77429	Cypress	TX	77429	(580) 716-1155
CKA Ventures LLC	Lam Tran	6530 Delaware St.	Beaumont	TX	77706	972-898-6869
Salon Studios Austin, LLC	Mason Hamlin	3944 S. FM 620, Bldg. 9	Bee Cave	TX	78738	713-594-6119
Carden Ventures, LLC	Matthew and Valerie Spring	7470 Cimarron Plaza Building 16	El Paso	TX	79911	213-518-1420
Geaux Glam Deux LLC	Jason and Jennifer Thibodeaux	14150 Huffmeister Road	Cypress	TX	77429	580-716-1155
Steele Suites, LLC	Tom Steele	9285 South Village Shop Drive	Sandy	UT	84094	209-627-8201
Sola Orem, LLC	Tom Steele	570 East University Parkway	Orem	UT	84097	209-627-8201
Sola Sugar House, LLC	Tom Steele	1033 E. 2100 S. Suite 200	Salt Lake City	UT	84106	209-627-8201
Kreativ Concepts, LLC	Thaine Fischer	455 25th Street, Unit 2A	Ogden	UT	84401	801-823-3320
SSM Old Mill Salon, LLC	Sean and Shawna Manning	6405 South 3000 East, Space 101	Holladay	UT	84121	801-599-6787
Sola Richmond, LLC	David Aschheim	Short Pump - 4300 Pouncey Tract	Glen Allen	VA	23233	804-302-4498
Sola Swift Creek, LLC	David Aschheim	5005 Craig Rath Blvd.	Midlothian	VA	23112	804-302-4498
Sola Stonehenge LLC	David Aschheim	2021 Walmart Way,	Midlothian	VA	23113	804-302-4498
Sola Bermuda Crossroads LLC	David Aschheim	12108 Bermuda Crossroads Lane	Chester	VA	23831	804-302-4498
Sola Carytown Square, LLC	David Aschheim	3224A West Cary Street	Richmond	VA	23226	804-302-4498
Sola Creighton Crossing, LLC	David Aschheim	8005 Creighton Parkway,	Mechanicsville	VA	23111	804-302-4498
Mojo Real Estate, LLC	Maureen and John Benkovich	8607 Westwood Center Drive	Tysons Corner	VA	22182	410-903-3815
Sola Jefferson Commons, LLC	David Aschheim	12551 Jefferson Ave Suite 109	Newport News	VA	23602	804-302-4498

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Sola Greenbrier, LLC	David Aschheim	717 North Eden Way Suite# 604	Chesapeake	VA	23320	804-302-4498
Sola New Town LLC	David Aschheim	Newtown - 5140 Main Street	Williamsburg	VA	23188	804-302-4498
Harris & Wesley Enterprises LLC	Kristen Harris	345 Merchant Walk Square	Charlottesville	VA	22902	425-246-7252
Sola Great Bridge, LLC	David Aschheim	565 Cedar Rd, #16	Chesapeake	VA	23322	804-302-4498
Harris & Wesley Enterprises LLC	Kristen Harris	163 Connor Drive, Suite 141, Charlottesville VA 22911	Charlottesville	VA	22911	425-246-7252
Sola Ridge, LLC	David Aschheim	1563 North Parham Road, Henrico, VA 23229	Henrico	VA	23229	804-302-4498
Sola Hilltop Plaza, LLC	David Aschheim	1725 Laskin Road	Virginia Beach	VA	23454	804-302-4498
Sola Ghent, LLC	David Aschheim	419 W. 22nd Street	Norfolk	VA	23517	804-302-4498
8080 Salons Inc.	Warren Simmons	2542 Prince William Parkway	Woodbridge	VA	22192	706-478-5310
Sola Salons Burlington, LLC	Michael Sullivan	2141 Essex Road	Williston	VT	05495	802-734-3715
Seattle Sola, LLC	John Harlan / Stephen Rockafellow	909 112th Avenue NE., Suite 105	Bellevue	WA	98004	303-887-8815
Seattle Sola, LLC	John Harlan / Stephen Rockafellow	1823 Terry Avenue, Suite 105	Seattle	WA	98101	303-887-8815
Seattle Sola, LLC	John Harlan / Stephen Rockafellow	909 112th Avenue NE, Suite 205	Bellevue	WA	98004	303-887-8815
Seattle Sola, LLC	John Harlan / Stephen Rockafellow	15791 Bear Creek Parkway, Suite 100	Redmond	WA	98052	303-887-8815
Babita Salons LLC	Peter Pental / Jay Khara	5401 6th Ave Suite 300	Tacoma	WA	98406	206-255-6344
Susan J. Leslie	Susan Leslie	13875 SE Mill Plain Blvd.	Vancouver,	WA	98684	541-231-7488
Hunt Properties, LLC	Steve Hunt / Lois Bondy	351 Strander Blvd. Southcenter Plaza	Tukwila	WA	98188	360-731-1482
Salon Studios Northwest I	Gary C. Hughes	802 E. 29th Avenue, Suite #1	Spokane	WA	99203	509-552-1001
Top Notch Properties, LLC	Aaron Zach Lysen	13416 Bothell Everett Highway Suite 201	Mill Creek	WA	98012	425-246-7252
Hunt Properties, LLC	Steve Hunt / Lois Bondy	1414 South 324th Street,	Federal Way	WA	98003	360-731-1482
Babita Salons LLC	Peter Pental / Jay Khara	4301 South Meridian Street, Suite C	Puyallup	WA	98373	206-255-6344
Blue Springs, LLC	Susan Leslie	628 NE 81st Street, Suite B	Vancouver	WA	98665	541-231-7488
Nick Foster Holdings, Inc.	Nick Foster	0714 Bellis Fair	Bellingham	WA	98226	206-890-5068

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
Top Notch Properties, LLC	Zach Lysen	18420 33rd Avenue W	Lynnwood	WA	98037	425-246-7252
Top Notch Properties, LLC	Zach Lysen	22833 Bothell Everett Highway, Suite 200	Bothell	WA	98011	425-246-7252
Elevare, LLC	Dan Schulte, Leslee Bertsch, and Melissa Davis	1321 N. Columbia Center Blvd Suite 205-A	Kennewick	WA	99336	917-699-7777
Top Notch Properties, LLC	Zach Lysen	27331 172nd Ave SE suite 104	Covington	WA	98042	425-246-7252
Top Notch Properties, LLC	Zach Lysen	1011 NE High Street 200	Issaquah	WA	98029	425-246-7252
Top Notch Properties, LLC	Zach Lysen	811 North Landing Way, Suite B	Renton	WA	98057	425-246-7252
Auctus, LLC	Dan Schulte, Leslee Bertsch, and Melissa Davis	6101 Summitview Ave., Suite 120	Yakima	WA	98908	917-699-7777
Jefferson Sola, LLC	Kristin and Greg Kranias	4780 Integrity Way	Grand Chute	WI	54913	415-816-6043
Jefferson Sola, LLC	Kristin and Greg Kranias	2605 South Oneida Street	Green Bay	WI	54304	415-816-6043
GATOR Delafield LLC	Mark Taylor, Brent Taylor and Ryan Amerman	3001 Village Square Drive	Delafield	WI	53029	416-358-5122
Weston Partners LLC	Richard Siladi and Bob Greene	501 S Yellowstone Drive	Madison	WI	53719	414-467-6214
Vecera Enterprises, LLC	David and Gina Vecera	5319 S. 108th Street	Hales Corners	WI	53130	920-737-7159
Jefferson Sola, LLC	Kristin and Greg Kranias	2415 Monroe Road	Depere	WI	54115	415-816-6043
Jefferson Sola, LLC	Kristin and Greg Kranias	2450 Velp Ave	Green Bay	WI	54303	415-816-6043
Sola Salons Brookfield, LLC	David and Gina Vecera	17345 W. Capitol	Brookfield	WI	53045	920-737-7159
Jefferson Sola, LLC	Kristin and Greg Kranias	Appleton - N162 Eisenhower Drive	Appleton	WI	54915	415-816-6043
Weston Partners LLC	Rick Siladi and Bob Greene	1650 Deming Way	Middleton	WI	53562	414.467.6214
GATOR Kenosha LLC	Mark Taylor and Brent Taylor	6920 Green Bay Road	Kenosha	WI	53142	416-358-5122
Sola Salons Menomonee Falls LLC	David and Gina Vecera	N80 W14500 Appleton Ave	Menomonee Falls	WI	53051	920-737-7159
GATOR Third Ward LLC	Mark Taylor and Brent Taylor	505-517 E Menomonee Street	Milwaukee	WI	53217	416-358-5122
GATOR Mount Pleasant LLC	Mark Taylor and Brent Taylor	13200 Globe Drive	Mount Pleasant	WI	53177	416-358-5122
Jefferson Sola, LLC	Kristin and Greg Kranias	226820 Rib Mountain Dr	Wausau	WI	54401	415-816-6043
Jefferson Sola, LLC	Kristin and Greg Kranias	1868 Jackson St	Oshkosh	WI	54901	415-816-6043

FRANCHISEE/OWNER	CONTACT NAME	OUTLET STREET ADDRESS	CITY	STATE	ZIP	PHONE
AEM Partners LLC	David and Gina Vecera	15343 W. National Ave., New Berlin, WI 53151	Waukesha County	WI	53151	920-737-7159
Dan Hoeck	Dan Hoeck	3136 Humes Road, Janesville, WI 53546	Janesville	WI	53546	920-366-7652
Jefferson Sola, LLC	Kristin and Greg Kranias	320 Racine Street, Menasha, WI 54952	Menasha	WI	54952	415-816-6043
Milwaukee Salon Suites, LLC	John Mathie	2265 North Mayfair Road	Wauwatosa	WI	53226	414-350-3196
Jermac Holdings LLC	Gerald (Jermac) Mcglumphy	1066 Suncrest Towne Centre Drive, Morgantown, WV 26505	Morgantown	WV	26505	(304) 215-2952
Jermac Holdings LLC	Gerald (Jermac) McGlumphy	572 Cabela Drive	Triadelphia	WV	26059	304-215-2952

LIST OF FRANCHISEES WITH SIGNED AGREEMENTS BUT OUTLETS NOT OPEN AS OF DECEMBER 31, 2025

Franchisee/Owner	Contact Name	City	State	Phone
Mirken S Development LLC	Mirko Marrone and Ken and Renae Hwang	TBD - Los Angeles County, CA	CA	(310) 383-0729
NKD Salons One LLC	Dan Kwanthai, and Nikole Karraker	TBD in Monterey or Santa Cruz Counties, CA	CA	(831) 253-2191
Sola Salons Los Angeles LLC	Scott Ditsworth and Scott Sinnett	TBD Los Angeles County - San Fernando Valley	CA	(858) 625-2420
SBS Holdings, LLC	Brett Bortolussi and Shay Stevenson	TBD San Luis Obispo County/Santa Maria and Orcutt in Santa Barbara County	CA	559-500-1979
Origo Real Estate Investment Fund, LLC	Randy Sinnett and Scott Sinnett	27590 Clinton Keith Road, Murrieta, CA 92562	CA	858-625-2420
Salonspace, LLC	Marc Barber and Wesley Staples	TBD Citrus Heights or El Dorado Hills, CA	CA	(916) 717-2079
E&J Diversified Enterprises LLC	Justin Walker	TBD Central Denver, CO	CO	(415) 298-2897
Shear Opportunities, LLC	Dan Bowers	TBD - Broward County/Miami-Dade	FL	(561) 252-5179
Four S Tampa LLC	Haynes Chidsey	440-480 N. US 41 By-Pass, Bldg. Unit 182001, Unit 15A, Venice, FL 34292	FL	303-881-7314
Tondrea David	Tondrea David	TBD North Miami/Aventura area Miami-Dade County,	FL	305-979-1182
Jose Goas, individually	Jose Goas	TBD - Broward County/Palm Beach	FL	954-540-3516
SDS Salon Partners III FL, LLC	Heather Safrit and David Donahower	TBD Palm Beach	FL	561-600-7652
Sisters & Co, Athens LLC	Gina Caruso and Scott	TBD Athens-Clarke County, GA or Collier County,	GA	(781) 974-5761
Four S Atlanta LLC	Haynes Chidsey	1000 Marietta Street NW, Suite A154, Atlanta, GA 30318	GA	303-881-7314
BMO Holdings, LLC	Brian and Kelley Morrissey	1200 White Street, Suite 3100, Atlanta, GA 30310	GA	617-850-2195
Samir Kotadia, Samir Talati, Vijay Babaria, and Saurabh Sheth, Individually	Samir Kotadia, Samir Talati, Vijay Babaria, and Saurabh	TBD in Naperville, Plainfield, South Elgin, or Glen Ellyn, IL	IL	201-328-6804
Jefferson Sola, LLC	Kristin and Greg Kranias	TBD	IN	415-816-6043
Adam Heard and Pramod Yadav	Adam Heard and Pramod Yadav	TBD Newton, MA	MA	603-568-5390
JTRW, LLC	Joe Lavoie, Thiago DeSouza, Ronald Randolph, and Winston Wong	TBD Middlesex County	MA	781-539-3522
Sola Salons Roseville, LLC	Scott Ditsworth	20355 13 Mile Rd., Roseville, MI	MI	(858) 997-4116
BAMF X2, LLC	Kevin Lent and John Platten	17900 Haggerty Road, Livonia, MI 48152	MI	(419)787-5495
Midtown Suites LLC	Hassan Nurie	TBD in Stearns County, MN	MN	618-593-6352
The R Group, LLC	Steve Ramsey	TBD Madison County, MS	MS	601-594-3434

Brick Salon Studios LLC	Jerry and Tina Marcopoulos	51 Chambers Bridge Rd., Brick, NJ	NJ	201 818-4669
ST Studios NE LLC	David Sessa and Vicent Tomasino Jr.	TBD Eastern Westchester County, NY	NY	(516) 972-2493
JJ #1 LLC	Jacques Jannett and Sara Novetsky Walsh	TBD Borough of Brooklyn or New York	NY	248-390-6560
KBTC NEXT LLC	Karl Baumert	TBD Borough of Manhattan	NY	917-439-7954
Sweet Life Management, LLC	Todd Sanders, Steve Kvasnik, Terry Tyree	TBD in OK	OK	(515) 778-8283
Ju Legacy Group LLC	Crystal Balcom	TBD in Collin County, TX	TX	(206) 307-4438
Amanda Kasal and Jason Kasal	Jason and Amanda Kasal	TBD in Denton or Keller, TX	TX	(214) 641-6312
Beauty Edge, Inc.	Ammar Aboulnasr and Khalid Abuelnasr	TBD - Rockwall County	TX	(416) 666-1444
Salon Studios Austin, LLC	Mason Hamlin	TBD - Rockwall County, TX	TX	(512) 761-6801
Halbro Texas 8 LLC	Mark Halperin & Scott Halperin	TBD - San Antonio-New Braunfels, TX	TX	901-233-4783
Meghan Wallace and Jeff Wallace	Meghan Wallace and Jeff Wallace	TBD in Summit County or East SLC, UT	UT	310-339-4894
Stone Investments 3S, LLC	David Aschheim	TBD Virginia	VA	(804) 302-4498

FRANCHISES TERMINATED, CANCELLED, NOT RENEWED OR OTHERWISE CEASED TO DO BUSINESS AS OF DECEMBER 31, 2025

Franchisee/Owner	Contact Name	Address	Phone
Maddog Salons LLC	Craig Fitchett (managed by the Campbells)	15125 Ventura Blvd., Sherman Oaks, CA 91403	720-276-6098
NOJAADLU Holdings, LLC	David McKinnon and Ryan McKinnon	6327 N. Andrews Ave., Fort Lauderdale, FL 33309	734-645-6900
TerraBella Studios LLC	John and Sue Kollhoff	2727 SW Wanamaker Rd, Topeka, KS 66614	(785) 760-3361
Little North Fork V Minneapolis LLC	Patrick and Erin Elgin	3034 Lyndale Ave, Minneapolis, MN 55408	651-964-8317
MZ Management, LLC (Never Opened)	Ryan Zahnow and Michael McCormick	TBD Washington County, UT	212-960-3807
GATOR Mount Pleasant LLC (Never Opened)	Mark Taylor and Brent Taylor	TBD Racine, Kenosha and portion of Milwaukee Counties, WI	212-960-3807

TRANSFERS

Franchisee/Owner	Contact Name	Address	City	State	Zip Code	Current Business Telephone Number or Last Known Telephone Number
Rich Perilli	Rich Perilli	126 Serramonte Center Suite 766	Daly City	CA	94015	408-209-0444
Haltore Holdings, Inc.	Kiron Haltore	37120 Fremont Blvd, Suite M	Fremont	CA	94536	408-921-7652
Rockwood Management LLC	Michael Pearl	21639 Center Ridge Road	Rocky River	OH	44116	330-659-0425
Maeker Be Stylish Rock Prairie Road Inc.	Stephen and Christy Maeker	1748 Rock Prairie Road	College Station	TX	77845	281-395-3509
Maeker Be Stylish Wildflower Drive Inc	Stephen and Christy Maeker	3001 Wildflower Dr, Ste C -3	Bryan	TX	77802	281-395-3509
West Bay Salons, LLC	John Mathie	3001 Village Square Drive, Suites B8-B10	Delafield	WI	53029	414-350-3196
Alexander Sola Humes, LLC	Bryan Younge	3136 Humes Road	Janesville	WI	53546	773-263-4544

Cisco Chain Salons LLC	John Mathie	505-517 E Menomonee Street, Milwaukee WI 53217	Milwaukee	WI	53217	414-350-3196

EXHIBIT F



SOLA FRANCHISE, LLC

STATE SPECIFIC ADDENDA

CALIFORNIA

1. The California Franchise Investment Law requires a copy of all proposed agreements relating to the sale of the franchise be delivered together with the Disclosure Document.

2. Item 1 – California specific regulations

   In California, Barbers and Cosmetologists are governed by the California Business and Professions Code, Chapter 10 Division 3, The Barbering & Cosmetology Act. Information regarding the licensing and operational requirements in California can be obtained by contacting the California State Board of Barbering and Cosmetology by telephone at (800) 952-5210 or from its website located at www.barbercosmo.ca.gov.

3. Neither the franchisor, nor any person or franchise broker identified in Item 2 of this Disclosure Document is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. 78a et seq., suspending or expelling the person from membership in the association or exchange.

4. California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee concerning termination, transfer, or non-renewal of a franchise. If the franchise agreement or multi-unit development agreement contains a provision that is inconsistent with the law, the law will control.

5. 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.)

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

8. The franchise agreement requires binding arbitration. The arbitration will occur at Denver, CO with each party paying their own costs, plus one-half the arbitrator's fees.

9. Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professional Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the state of California.

10. The franchise agreement and multi-unit development agreement require application of the laws of Colorado. This provision may not be enforceable under California Law.

11. 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.

12. You must sign a general release of claims 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).

13. The earnings claims figure(s) does (do) not reflect the costs of sales, operating expenses, or other costs or expenses that must be deducted from the gross revenue or gross sales figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your franchise business. Franchisees or former franchisees, listed in the Disclosure Document, may be one source of this information.

14. 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.

15. 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.

16. 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.

17. 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.

The registration of this franchise offering by the California Department of Financial Protection and Innovation does not constitute approval, recommendation, or endorsement by the commissioner.

HAWAII

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

2. **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.

ILLINOIS

Item 17(v) of the Franchise Disclosure Document, Section 16.06 of the Franchise Agreement and Section 7.2 of the Multi-Unit Development Agreement are amended to state that any provision that designates jurisdiction or venue in a forum outside the State of Illinois will not be enforceable and is amended to the extent required by Illinois law.

Item 17(v)(w) of the Franchise Disclosure Document, Section 16.06 of the Franchise Agreement and Section 7.2 of the Multi-Unit Development Agreement are amended to state: The governing law or choice of law clause that allows for jurisdiction or venue other than Illinois will not be enforceable under Illinois law and that Illinois law shall govern the Agreements. This governing law clause shall not be construed to negate the application of the Illinois Franchise Disclosure Act in all situations to which it is applicable.

Section 705(41) of the Illinois Franchise Disclosure Act states 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. This Section shall not prevent any person from entering into a settlement agreement or executing a general release regarding a potential or actual lawsuit filed under any of the provisions of this Act, nor shall it prevent the arbitration of any claim pursuant to the provisions of Title 9 of the United States Code.

No action for liability under the Illinois Franchise Disclosure Act shall be maintained unless brought before the expiration of 3 years after the act or transaction constituting the violation upon which it is based, the expiration of 1 year after the franchisee becomes aware of facts or circumstances reasonably indicating that he may have a claim for relief in respect to conduct governed by the Act, or 90 days after delivery to the franchisee of a written notice disclosing the violation, whichever shall first expire. Item 17(b) of the Franchise Disclosure Document, Section 3 of the Franchise Agreement and Section 7.4 of the Multi-Unit Development Agreement are amended accordingly.

The conditions under which a franchise can be terminated and your rights upon nonrenewal, as well as the application by which you must bring any claims, may be affected by Sections 705/19 and 20 of the Illinois Franchise Disclosure Act of 1987, 815 ILCS 705/19 and 705/20.

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.

{See the last page of this Exhibit F for your Signature.}

INDIANA

It is unlawful for any franchise agreement between any franchisor and a franchisee who is a resident of Indiana or a non-resident who is to operate the franchise in Indiana to contain a provision that requires a franchisee not to compete with the franchisor in an area greater than the exclusive territory granted in the franchise agreement or, if no exclusive territory is granted, in an area of more than reasonable size, upon Termination of a franchise agreement. (Ind. Code § 23-2-2.7-1(9)). Accordingly, the Franchise Agreement, the Multi-Unit Development Agreement and Item 17 of the Disclosure Document are amended to apply to the area within a 50-mile radius of the Sola Salon Studio.

The Franchise Agreement requires binding arbitration. The arbitration will occur in a state other than Indiana, with costs being borne by the non-prevailing party. The provision concerning the place where arbitration will occur is deleted from the Franchise Agreement and the Multi-Unit Development Agreement.

The Franchise Agreement and Multi-Unit Development Agreement requires application of the laws of another state. This provision is deleted from the Indiana Franchise and MUDA Agreement.

Item 17 of the Disclosure Document, Sections (u), (v), and (w), is amended to omit any reference to selection of an out-of-Indiana forum or choice of law.

The franchise agreement requires you to sign a general release of claims as a condition of renewing or reselling the franchise. Under the law of Indiana any provision that purports to bind a person acquiring a franchise to waive compliance with the franchise laws of Indiana is void. The Franchise Agreement, the MUDA and Item 17 of the Disclosure Document, Sections (b) (renewal) and (k) (transfer) are amended to omit the requirement that an Indiana Franchisee sign a general release of claims as a condition of renewal or resale. This will not prevent Franchisor from requiring you to sign a general release of claims as part of a settlement of a dispute.

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.

MARYLAND

The following amends the Franchise Disclosure Document, Franchise Agreement, Multi-Unit Development Agreement, and Exhibit C to the Franchise Disclosure Document, the Compliance Questionnaire:

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.). Item 17H of the Franchise Disclosure Document, Section 4.3 of the Multi-Unit Development Agreement and Section 5.05 of the Franchise Agreement are amended to add this provision.

Item 17M of the Franchise Disclosure Document and Section 14.04(b) of the Franchise Agreement are amended to state that the general release required as a condition of sale and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

Item 17 W of the Franchise Disclosure Document, Section 16.03 of the Franchise Agreement and Section 7.2 of the Multi-Unit Development Agreement are amended to state; A franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

Item 17 V of the Franchise Disclosure Document, Section 16.06 of the Franchise Agreement and Section 7.2 of the Multi-Unit Development Agreement are amended to state; Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

Section 19 (Acknowledgment) of the Franchise Agreement is deleted. Section 19 of the Franchise Agreement, Section 8 of the Multi-Unit Development Agreement and Exhibit C of the Franchise Disclosure Document, the Compliance Questionnaire are amended to state: All representations requiring prospective franchisees to assent to a release, estoppels or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

Item 5 of the Franchise Disclosure Document, Section 5 of the Franchise Agreement, and Section 2.1 of the Multi-Unit Development Agreement are amended to state:

> Based upon the franchisor's financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement. In addition, all development fees and initial payments by area developers shall be deferred until the first franchise under the development agreement opens.

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.

{See the last page of this Exhibit F for your Signature.}

MINNESOTA

We will comply with Minnesota Statute 80C.14 subdivisions 3, 4, and 5, which require (except in certain specific cases) that you be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement, and that consent to transfer of the franchise will not be unreasonably withheld.

Minn. Stat. Sec. 80C.21 and Minn. Rule Part 2860.4400(J) may prohibit us from requiring litigation to be conducted outside Minnesota. In addition, nothing in the Disclosure Document, Franchise Agreement, or MUDA can abrogate or reduce any of your rights as provided for in Minnesota Statutes Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction. Notwithstanding the foregoing, this shall not bar enforcement of an arbitration clause.

In accordance with Minnesota Rule 2860.4400(J), to the extent required by law, the Disclosure Document, Franchise Agreement, and MUDA are modified so that we cannot require you to waive your rights to a jury trial or to consent to liquidated damages, termination penalties, or judgment notes.

Minnesota Rule 2860.4400(D) prohibits us from requiring you to assent to a general release of liability imposed by Minn. Stat. Chapter 80C; provided, this shall not bar the voluntary settlement of disputes. The Disclosure Document and Franchise Agreement are modified accordingly, to the extent required by Minnesota law.

Pursuant to Minn. Stat. Sec. 80C.12, Subd. 1(g), Minnesota considers it unfair not to protect the franchisee's right to use the trademarks. To the extent required by Minnesota law, we will protect your right to use the primary trademark, service mark, trade name, logotype, or other commercial symbol from third parties or will indemnify you from any loss, costs, or expenses arising out of any third-party claim, suit, or demand regarding your use of our primary trade name in accordance with the requirements of the Franchise Agreement and our standards.

Pursuant to Minn. Stat. Sec. 80C.17, Subd. 5, to the extent required by law, the Franchise Agreement, the MUDA, and Item 17 of the Disclosure Document are amended to state that no action may be commenced pursuant to Minn. Stat. Sec. 80C.17 more than three years after the cause of action accrues.

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.

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 SERVICES OR INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THIS FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE APPROPRIATE STATE OR PROVINCIAL AUTHORITY. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

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

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

   A. No such party has an administrative, criminal or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust, or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices, or comparable civil or misdemeanor allegations.

   B. No such party has pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchisees and the size, nature or financial condition of the franchise system or its business operations.

   C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the 10-year period immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud, or securities law; fraud; embezzlement; fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.

   D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

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

   However, to the extent required by applicable law, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this proviso that the non-waiver provisions of General Business Law Sections 687(4) and 687(5) be satisfied.

4. The following language replaces the "Summary" section of Item 17(d), titled "**Termination by franchisee**": You may terminate the agreement on any grounds available by law.

5. The following is added to the end of the "Summary" sections of Item 17(v), titled "**Choice of forum**", and Item 17(w), titled "**Choice of law**":

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

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

NORTH DAKOTA

Item 17(c) of the Disclosure Document and Sections 3.03(e) and 3.05 of the Franchise Agreement requiring you to sign a general release upon renewal of the franchise may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and such requirement is deleted to the extent required by law.

Item 17(i) of the Disclosure Document and Section 13.03(K) of the Franchise Agreement requiring you to consent to termination or liquidated damages may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and such requirement is deleted to the extent required by law.

Item 17(r) of the Disclosure Document and Section 15 of the Franchise Agreement restricting competition are generally considered unenforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

Item 17(u) of the Disclosure Document, Sections 16.03 and 16.06 of the Franchise Agreement, and Section 8.1 of the Multi-Unit Development Agreement requiring resolution of disputes to be outside North Dakota may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law. The site of arbitration or mediation must be in in North Dakota or a location agreeable to all parties.

Item 17(v) of the Disclosure Document, Section 16.06 of the Franchise Agreement, and Section 8.2 of the Multi-Unit Development Agreement requiring franchisee/developer to consent to resolution of disputes to be outside North Dakota may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and such requirement is hereby deleted to the extent required by law. Any litigation under the agreement shall be conducted in North Dakota or a mutually agreed upon location. The provisions of this paragraph are subject to the United States Arbitration Act (9 U.S.C. § 1 et seq.).

Item 17(w) of the Disclosure Document, Section 16.06 of the Franchise Agreement, and Section 8.2 of the Multi-Unit Development Agreement relating to choice of law, may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law, and are amended accordingly to reflect North Dakota law to the extent required by law.

Sections of the Disclosure Document, Section 16.06 of the Franchise Agreement, and Section 8.2 of the Multi-Unit Development Agreement requiring you to consent to a waiver of trial by jury may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

Sections of the Disclosure Document, Section 16.06 of the Franchise Agreement, and Section 8.4 of the Multi-Unit Development Agreement requiring the franchisee to consent to a waiver of exemplary and punitive damages may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

Sections of the Disclosure Document and Section 16.07 of the Franchise Agreement requiring the franchisee to consent to a limitation of claims within one year may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

The Franchise Agreement stipulates that the franchisee shall pay all costs and expenses incurred by the franchisor in enforcing the agreement, which may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law. The

prevailing party in any enforcement action is entitled to recover costs and expenses including attorney's fees.

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

RHODE ISLAND

The Rhode Island Securities Division requires the following specific disclosures to be made to prospective Rhode Island franchisees:

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

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.

VIRGINIA

In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, the Franchise Disclosure Document for Sola Franchise, LLC for use in the Commonwealth of Virginia is amended as follows:

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

Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to use undue influence to induce a franchisee to surrender any right given to him under the franchise. If any provision of the Franchise Agreement involves the use of undue influence by the franchisor to induce a franchisee to surrender any rights given to him under the franchise, that provision may not be enforceable.

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

The following applies to a Franchise Agreement executed on or after July 1, 2026, for a franchise located in Virginia:

(a) Under subsection D of § 13.1-559 of the Virginia Retail Franchising Act, for all franchises located in Virginia, the franchise contract or agreement offered or entered into pursuant to terms of this chapter shall be governed by the laws of the Commonwealth of Virginia.

(b) Under subdivision A 4 of § 13.1-563 of the Virginia Retail Franchising Act ("Act"), it is unlawful to offer or enter into a franchise agreement that restricts the right of a franchisee to engage in the business of offering, selling, or distributing goods or services at retail after termination or expiration of the franchise agreement. However, subsection B of § 13.1-563 of the Act provides that if a franchisee sells a franchise at a mutually agreed upon price to a third party or back to the franchisor, such sale may include a term restricting the right of such franchisee to engage in the business of offering, selling, or distributing goods or services at retail for a period of no more than two years after such sale.

ACKNOWLEDGMENT:

If any one of the preceding State Specific Addenda ("Addenda") is checked as an "Applicable Addenda" below, then that Addenda will be incorporated into the Franchise Disclosure Document and/or, if applicable as indicated in such Addenda, the Franchise Agreement and any other specified agreement(s) entered into by us and the undersigned Franchisee. To the extent any terms of an Applicable Addenda conflict with the terms of the Franchise Disclosure Document or, as applicable, Franchise Agreement or other specified agreement(s), the terms of the Applicable Addenda will supersede the terms of the Franchise Disclosure Document or, as applicable, Franchise Agreement or other specified agreement(s).

□ California	□ Minnesota
□ Hawaii	□ New York
□ Illinois	□ North Dakota
□ Indiana	□ Rhode Island
□ Maryland	□ Virginia

FRANCHISOR:

SOLA FRANCHISE, LLC

By: _____
Title: Authorized Signatory

FRANCHISEE

_____

By: _____

Title: _____

By: _____

Title: _____

EXHIBIT G



SOLA FRANCHISE, LLC

MANUAL TABLE OF CONTENTS

EXHIBIT G
SOLA FRANCHISE, LLC
OPERATIONS MANUAL TABLE OF CONTENTS

Heading	Number of Pages
Introduction	
Purpose	1
Terminology	1
Confidentiality	1
Updates	1
Disclaimer	1
Sola History	
Sola History	1
Sola Philosophy	1
Sola Home Office	
Contact List	1
Role of Franchisor	1
Role of Franchisee	1
Business Development	
Timeline	1
Establishing Your Corporate Identity	1
Expenses	1
Back Office Set Up	1
Site Selection	
Identify Market Areas within Your Territory	1
Research the Local Trade Area	1
Locate Salon Professionals	1
Demographics	1
Size	1
Parking	1
Co-Tenants	1
Utilities & Service	1
Other Considerations	1
Narrowing Options	1
Lease	
Pricing & Terms	1
Letter of Intent	1
Addendums/Other Documents	1
Design & Construction	
Plans/Layout	1
Hiring a GC	1
Construction Process	1
Division of Work	1
Signage	1
Final Touches	1
Pricing	
Pricing	1

Heading	Number of Pages
Marketing	
Brand Identity, Trademarks & Copyrights	1
Licensing Studios	
Timeline/Process	1
Talking with Prospects	1
Leasing Tour	1
Features & Benefits	1
Other Services	1
Onboarding New Professionals	1
Adversity	1
Leasing FAQs	1
Operations & Customer Service	
Know Your Customer	1
The Faces of Sola	1
Operational Excellence	1
Look New Everyday	1
The Face of Sola	1
Responding to Requests	1
Handling Complaints/Issues	1
Retention Tactics	1
Safety & Security	
Emergency Preparedness	1
Crisis Situations	1
Fire Safety and Preparedness	1
Crime Prevention	1
Employee Safety	1
Factors that Frequently Cause Accidents	1
Training Safety and Security	1
Securing Confidential Company Information	1
Accounting	
Third Party Financing	1
Terminology	1
Royalties and Fees	1
Employees	
Independent Contractor vs. Employee	1
Employee Management	1
Labor Laws	1
Workers' Compensation	1
Equal Employment Opportunity Commission	1
Legal Issues Regarding Employees	1

141 Total Pages

EXHIBIT H

SOLA FRANCHISE, LLC

NONDISCLOSURE AND NONCOMPETITION AGREEMENT

NONDISCLOSURE AND NONCOMPETITION AGREEMENT

This Nondisclosure and Noncompetition Agreement ("**Agreement**") is made and entered into effective this date _____ by and between **Sola Franchise, LLC,** a Colorado limited liability Franchisor ("**Franchisor**"), located at 300 Union Boulevard, Suite 600, Lakewood, Colorado 80228, _____("**Franchisee**"), and _____ ("**Franchisee Associate"**), who resides at _____ _____, and is associated with Franchisee of the Business as an owner, shareholder, member, officer, or director of Franchisee.

RECITALS

A. The Franchisor is engaged in the business of selling franchises for the operation of a location to provide salon studio licenses and/or rentals ("**Business**"), known as "**Sola Salon Studios**" or "**Sola Salons**" ("**Sola Salons**"). The Business is operated under the Franchisor's service mark "Sola Salon Studios" or "Sola Salons" and other service marks, trademarks, logo types, architectural designs, trade dress and other commercial symbols (collectively "**Marks**");

B. The Franchisor has developed methods for establishing, operating and promoting the Business pursuant to the Franchisor's distinctive business format, plans, methods, data, processes, supply systems, marketing systems, formulas, techniques, designs, layouts, operating procedures, trademarks, proprietary marks and information and know-how of the Franchisor ("**Confidential Information**") and such Confidential Information as may be further developed from time to time by the Franchisor;

C. The Franchisor has established substantial goodwill and an excellent reputation with respect to the quality of salon studio rentals, which goodwill and reputation have been and will continue to be of major benefit to the Franchisor;

D. The Franchisor has granted Franchisee the right to operate a Business of the Franchisor. Franchisee Associate is or will become involved with the Franchisor in the capacity of an owner, shareholder, member, officer, or director of Franchisee and will become privileged as to certain Confidential Information; and

E. Franchisee, Franchisee Associate, and the Franchisor have reached an understanding with regard to nondisclosure by Franchisee and by Franchisee Associate of Confidential Information and with respect to noncompetition by Franchisee and Franchisee Associate with the Franchisor.

NOW THEREFORE, in consideration of the foregoing, the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Franchisee, Franchisee Associate and the Franchisor, intending legally to be bound, agree as follows:

1. Confidential Information. Franchisee, Franchisee Associate, and the Franchisor acknowledge that the distinctive business format, plans, methods, data, processes, supply systems, marketing systems, formulas, techniques, designs, layouts, operating procedures, trademarks, proprietary marks, non-public information, marketing materials, business strategies and financial information, reports, plans, data, and other confidential information, along with work papers, studies, and other documents prepared by or on behalf of Franchisor which contain or reflect such information and information and know-how of the Franchisor which are developed and utilized in connection with the operation of the Business are the Franchisor's Confidential Information. Such Confidential Information is unique, exclusive property and a trade secret of the Franchisor. Franchisee and Franchisee Associate acknowledge that any unauthorized disclosure or use of the Confidential Information would be wrongful and would cause irreparable injury and harm to the Franchisor. Franchisee and Franchisee Associate acknowledges that the Franchisor has taken numerous precautions to guard the

secrecy of the Confidential Information and that it would be very costly for competitors to acquire or duplicate the Confidential Information. Confidential Information will not include information that is already in the public domain, information that comes into the public domain through no fault or breach by you, and information that is already known to you before this Agreement.

2. Lists and Operations Manuals as Trade Secrets. It is understood that Confidential Information, constituting "trade secrets", as used in this Agreement, is deemed to include, without limitation, product components, supplier information, lists of and information regarding actual and prospective customers of any Business or Sola Salons, and any and all information contained in the Franchisor's Operating Manual (as defined in the Franchise Agreement), which may be provided as one or more separate print or electronic manuals, or written instructional guides, as the same are changed or supplemented from time to time, and any information of whatever nature which gives the Franchisor an opportunity to obtain an advantage over its competitors who do not have access to, know or use such lists, written materials, or information.

3. Nondisclosure of Confidential Information. Franchisee and Franchisee Associate shall not at any time, publish, disclose, divulge or in any manner communicate to any person, firm, corporation, association, partnership or any other entity whatsoever or use, directly or indirectly, for its own benefit or for the benefit of any person, firm, corporation or other entity other than for the use of the Franchisor or the Business, any of the Confidential Information of the Franchisor. Franchisee and Franchisee Associate will take necessary steps to ensure that before allowing of the Business's employees or independent contractors to perform work at the Business or the franchise location or otherwise to access Franchisor's Confidential Information is aware of this agreement and will agree not to disclose any of Franchisor's Confidential Information. For the avoidance of doubt, nothing in this Agreement limits the ability of Franchisee or Franchisee Associate to disclose or discuss, either orally or in writing, any alleged discriminatory or unfair employment practice.

4. Noncompetition Covenant. This covenant not to compete is given for the purchase and sale of a business or the assets of a business. In addition, Franchisee and Franchisee Associate acknowledge that, in addition to the license of the Marks hereunder, which shall be defined as any trademarks, trade names, service marks, and logos, which the Franchisor has also licensed commercially, as well as valuable information which comprises and is a part of the Business, including without limitation, proprietary processes, operations, Franchisor's Confidential Information, including marketing and related information and materials, derive value not only from the time, effort and money which went into its compilation, but from the usage of the same by all franchisees of Franchisor using the Marks and Franchisor's Confidential Information. Therefore, in connection with the purchase and sale of a business or the assets of a business and in order to protect Franchisor's trade secrets and other Confidential Information, Franchisee and Franchisee Associate agree that, other than the Business licensed herein, neither Franchisee, Franchisee Associate nor any of Franchisee's owners, shareholders, members, officers, or directors will during the term of this Agreement:

(a) have any direct or indirect controlling interest as a disclosed or beneficial owner in a Competitive Business (as defined below);

(b) perform services as a director, partner, officer, manager, employee, consultant, representative, agent or otherwise for a Competitive Business; or

(c) divert or attempt to divert any business related to, or any tenant or account of the Sola Salon Studio, the Franchisee, and/or the Franchisor to any Competitive Business by any direct inducement or otherwise.

This covenant not to compete is given for the purchase and sale of a business or the assets of a business, and also, in part, in consideration for training and access to Franchisor's Trade Secrets, and which, if used in a Competitive Business without paying royalties and other payments, would give Franchisee and Franchisee Associate an unfair advantage over Franchisor and Franchisor's franchisees. The unenforceability of all or

part of this covenant not to compete in any jurisdiction will not affect the enforceability of this covenant not to compete in other jurisdictions, or the enforceability of the remainder of this Agreement.

The term "**Competitive Business**" as used in this Agreement will mean any other business or enterprise that develops, operates, constructs, manages, provides, rents or leases studios, suites, offices or rooms to individuals, businesses or groups that provide spa services, barbering, beauty services, cosmetology services, wellness services, personal care services, massage services, nail care services, skin care services, teeth-whitening services, skin tanning services, hair loss treatments services and hair treatment services and other similar personal services. Notwithstanding the foregoing, Franchisee Associate, Franchisee, its owners, shareholders, members, officers, or directors will not be prohibited from owning securities in a Competitive Business if such securities are listed on a stock exchange or traded on the over-the-counter market and represent in the aggregate five percent (5%) or less of that class of securities issued and outstanding.

5. Post-Termination Covenant Not to Compete. The Agreement will remain in effect until the earlier of (a) the date that Franchisee is no longer a franchisee of the Franchisor—that is, until any franchise agreement between Franchisee and Franchisor expires, is not renewed, or otherwise terminates, or (b) the date that Franchisee Associate is no longer an owner, shareholder, member, officer, or director of Franchisee. Upon termination or expiration of this Agreement for any reason, Franchisee and Franchisee Associate agree that, for a period of two (2) years commencing on the effective date of termination or expiration, or the date on which Franchisee or Franchisee Associate ceases to conduct business, whichever is later, neither Franchisee Associate nor any of Franchisee's owners, shareholders, members, officers, or directors will have any direct or indirect interest as a disclosed or beneficial owner, investor, partner, director, officer, employee, consultant, representative or agent or in any other capacity in any Competitive Business, as defined above, (i) located or operating within a twenty (20) mile radius from the (a) address of Franchisee's Sola Salons, and (b) from any other franchised or Franchisor-owned Sola Salons; (ii) on the Internet; and (iii) on any other multi-area marketing channels used by Franchisor. The restrictions of this Section will not be applicable to the ownership of shares of a class of securities listed on a stock exchange or traded on the over-the-counter market that represent five percent (5%) or less of the number of shares of that class of securities issued and outstanding. Franchisee and Franchisee Associate, expressly acknowledge that Franchisee Associate and Franchisee, its owners, shareholders, members, officers, or directors possess skills and abilities of a general nature and have other opportunities for exploiting such skills. Consequently, enforcement of the covenants made in this Section will not deprive them of their personal goodwill or ability to earn a living. This covenant not to compete is given for the purchase and sale of a business or the assets of a business, and also, in part, in consideration for training and access to Franchisor's Trade Secrets, and which, if used in a Competitive Business without paying royalties and other payments, would give Franchisee an unfair advantage over Franchisor and Franchisor's franchisees. The unenforceability of all or part of this covenant not to compete in any jurisdiction will not affect the enforceability of this covenant not to compete in other jurisdictions, or the enforceability of the remainder of this Agreement.

6. Acknowledgment. Franchisee and Franchisee Associate hereby acknowledge and agree that neither Franchisee nor Franchisee Associate is an employee or joint employee of the Franchisor.

7. Injunction. Franchisee and Franchisee Associate hereby acknowledge and agree that in the event of any breach or threatened breach of this Agreement, the Franchisor shall be authorized and entitled to seek, from any court of competent jurisdiction, preliminary and permanent injunctive relief in addition to any other rights or remedies to which the Franchisor may be entitled.

8. Effect of Waiver. The waiver by Franchisee, Franchisee Associate, or the Franchisor of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach thereof.

9. Binding Effect. This Agreement shall be binding upon and inure to the benefit of Franchisee, Franchisee Associate, and the Franchisor and their respective heirs, executors, representatives, successors and assigns.

10. Entire Agreement. This instrument contains the entire agreement of Franchisee, Franchisee Associate, and the Franchisor relating to the matters set forth herein. It may not be changed verbally, but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification, extension or discharge is sought.

11. Governing Law. This instrument shall be governed by and construed under the laws of the state of Colorado.

12. Jurisdiction and Venue. In the event of a breach or threatened breach by Franchisee or Franchisee Associate of this Agreement, Franchisee and Franchisee Associate hereby irrevocably submits to the jurisdiction of the state and federal courts of Colorado, and irrevocably agrees that venue for any action or proceeding shall be in the state and federal courts of Colorado. All parties waive any objection to the jurisdiction of these courts or to venue in the state and federal courts of Colorado. Notwithstanding the foregoing, in the event that the laws of the state where the Franchisee Associate resides prohibit the aforesaid designation of jurisdiction and venue, then such other state's laws shall control.

13. Severability. If any provision of this Agreement shall be held, declared or pronounced void, voidable, invalid, unenforceable or inoperative for any reason, by any court of competent jurisdiction, government authority or otherwise, such holding, declaration or pronouncement shall not affect adversely any other provisions of this Agreement which shall otherwise remain in full force and effect.

14. Attorneys' Fees. In any action at law or in equity to enforce any of the provisions or rights under this Agreement, the unsuccessful party in such litigation, as determined by the court in a final judgment or decree, shall pay the successful party or parties all costs, expenses and reasonable attorneys' fees incurred therein by such party or parties (including without limitation such costs, expenses and fees on any appeals), and if such successful party shall recover judgment in any such action or proceeding, such costs, expenses and attorneys' fees shall be included as part of such judgment.

{Signatures appear on the following page}

IN WITNESS WHEREOF, the parties have signed this Agreement on the date first above written.

SOLA FRANCHISE, LLC

_____

[Signature]

_____

[Print Name]

FRANCHISEE ASSOCIATE:

_____

[Signature]

_____

[Print Name]

CAPACITY WITH FRANCHISED BUSINESS

_____

FRANCHISEE:

_____

[Signature]

_____

[Print Name]

_____

[Title]

EXHIBIT H-1

SOLA FRANCHISE, LLC

NONDISCLOSURE AGREEMENT

EXHIBIT H-1
SOLA FRANCHISE, LLC

NONDISCLOSURE AGREEMENT

[_____] ("Franchisee"), on behalf of itself and Sola Franchise, LLC, a Colorado limited liability company ("Franchisor"), and [_____], an individual having an address at [_____] ("Employee"), hereby enter into this Nondisclosure Agreement ("Agreement"), effective as of this _____ day of _____, 20__ ("Effective Date"). Franchisee and Employee are sometimes referred to individually as a "Party" and collectively as the "Parties."

FOR AND IN CONSIDERATION of the promises set forth in this Agreement, and for other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Franchisee operates a Sola Salons franchised business ("Business") under the "Sola" brand pursuant a Franchise Agreement with Franchisor. Pursuant to the Franchise Agreement, Franchisor has authorized Franchisee to access and use Franchisor's Confidential Information (defined below) in connection with the Business. Franchisor and Franchisee have agreed on the importance of restricting the use, access, and dissemination of Confidential Information. Franchisee has undertaken certain obligations to Franchisor to protect the Confidential Information. For their mutual benefit, Franchisee and Employee desire for Employee to receive access to Franchisor's Confidential Information, including confidential training, for the purpose of serving as an employee of Franchisee's Business (the "Purpose"). Employee acknowledges that receipt of and access to the Confidential Information constitutes independent valuable consideration for the representations, promises, and covenants made by Employee in this Agreement.

2. As used in this Agreement, "Confidential Information" means all methods for establishing, operating and promoting the Business pursuant to the Franchisor's distinctive business format, plans, methods, data, processes, supply systems, marketing systems, formulas, techniques, designs, layouts, operating procedures, trademarks, proprietary marks, non-public information, know-how, marketing materials, business strategies, and financial information, reports, plans, and data of Franchisor and such other information as may be further developed periodically by Franchisor in connection with the operation of the Business. Confidential Information may be in any form or medium, tangible or intangible, and may be communicated in writing, orally, or through visual observation.

3. Franchisee and Employee acknowledge and agree that all Confidential Information is and will remain the sole property and a trade secret of Franchisor. The Parties further acknowledge and agree that the Confidential Information, constituting trade secrets of Franchisor, includes, without limitation, supplier information, product components, lists of and information regarding actual and prospective customers of any Business or Sola Salons, and any and all information contained in the Franchisor's Manual (as defined in the Franchise Agreement), which may be provided as one or more separate print or electronic manuals, or written instructional guides, as the same are changed or supplemented from time to time, and any information of whatever nature that gives Franchisor an opportunity to obtain an advantage over its competitors who do not have access to, know or use such lists, written materials, or information. Franchisee and Employee acknowledge that Franchisor has taken numerous precautions to guard the secrecy of the Confidential Information and that it would be very costly for competitors to acquire or duplicate the Confidential Information. By disclosing Franchisor's Confidential Information or executing this Agreement, Franchisee does not grant any license, explicitly or implicitly, under any trademark, patent, copyright, trade secret, or any other intellectual property right to Employee.

4. Employee will use Confidential Information solely for the Purpose; will not use the Confidential Information, directly or indirectly, for the benefit of itself or any third party (except for Franchisor); will not disclose, publish, divulge, or otherwise communicate in any manner such Confidential Information to any third party without Franchisor's express written consent; and will reproduce Confidential Information only to the extent essential to fulfilling the Purpose. For the avoidance of doubt, nothing in this Agreement limits the ability of Employee to disclose or discuss, either orally or in writing, any alleged discriminatory or unfair employment practice.

5. Employee will notify Franchisee immediately upon discovery of any unauthorized use or disclosure of Confidential Information, or any other breach of this Agreement by Employee or any representative of Employee, and will cooperate with Franchisee in every reasonable way to help Franchisee regain possession of its Confidential Information and prevent its further unauthorized use or disclosure.

6. The covenants of confidentiality set forth in this Agreement will apply after the Effective Date to all Confidential Information disclosed to Employee before and after the Effective Date.

7. Upon Franchisee's request, Employee will either return to Franchisee all Confidential Information or, at Franchisee's sole option, will certify to Franchisee that all media containing Confidential Information have been destroyed.

8. The foregoing restrictions on Employee's use or disclosure of Confidential Information will not apply to Confidential Information that Employee can demonstrate: (a) has become generally available to the public through no wrongful act or breach of confidentiality obligations by the Employee; (b) was in the Employee's possession without restriction or was known by the Employee without restriction at the time of disclosure; or (c) is required by a court order to be disclosed; provided, however, that the Employee has given Franchisee prompt notice of such demand for disclosure, has taken reasonable steps to enable Franchisee to seek to protect the confidentiality of the Confidential Information required to be disclosed and will disclose only that part of the Confidential Information which, in the written opinion of its legal counsel, it is required to disclose.

9. In case of Employee's unauthorized use or disclosure of Confidential Information, Employee acknowledges that Franchisee will be entitled to liquidated damages in the amount of Five Thousand Dollars ($5,000) (a pre-calculated estimate) for each instance of unauthorized use or disclosure of Confidential Information. Notwithstanding the right to liquidated damages, Franchisee has the right to take any measures available for relief and to claim and receive a higher amount of compensation if Franchisee or Franchisor can prove that the actual damages sustained will exceed the amount of liquidated damages.

10. Notwithstanding the foregoing monetary payment, Employee acknowledges that money damages alone would be an inadequate remedy for the injuries and damages that would be suffered and incurred by Franchisee or Franchisor as a result of Employee's breach of this Agreement. Therefore, Employee agrees that if Employee violates or threatens to violate this Agreement, Franchisee, in addition to any other remedies it may have at law, will be entitled to a restraining order, injunction, or other similar remedy in order to enforce the provisions of this Agreement. In the event Franchisee should seek an injunction or other extraordinary relief, Employee hereby waives any requirement for the submission of proof of the economic value of any Confidential Information or the posting of a bond or any other security. Employee will bear all costs and expenses, including attorneys' fees and costs, incurred by Franchisee in enforcing the provisions of this Agreement.

11. Franchisee's failure to enforce any provision, right, or remedy under this Agreement will not constitute a waiver of such provision, right, or remedy.

12. This Agreement and performance hereunder will be governed, construed, and enforced under Colorado law, without giving effect to any conflicts of law. The Parties agree that any action to enforce the

terms of this Agreement or to recover damages caused by its breach or other relief will be filed exclusively in the United States District Court for the District of Colorado or the District Court for Jefferson County, Colorado; provided, at is sole option, Franchisee may bring an action to enforce the terms of this Agreement or to recover damages caused by its breach or other relief in the state or federal court encompassing Employee's residence. The Parties agree that personal jurisdiction and venue will be proper in such court(s). If any Party initiates an action to enforce the terms of this Agreement or to recover damages caused by its breach or other relief, the prevailing party in such action will be entitled to recover, in addition to any relief to which it is deemed entitled, its costs and expenses, including reasonable attorneys' fees, incurred in connection with such action. The Parties hereby knowingly and voluntarily waive any and all rights to trial by jury.

13. Franchisee and Employee each acknowledge and agree that neither Franchisee nor Employee is an employee or joint employee of Franchisor.

14. This Agreement is and will be binding upon and inure to the benefit of the Parties hereto and their respective heirs, executors, representatives, successors, and assigns.

15. The Parties intend for the provisions of this Agreement to be enforced to the fullest extent permitted by applicable law. If any provision or part of this Agreement, or any application of this Agreement, is determined to be invalid, void, unenforceable, or contrary to law, the remainder of the Agreement will remain in full force and effect.

16. This Agreement constitutes the entire agreement of the Parties with respect to the Parties' respective obligations in connection with Confidential Information disclosed hereunder and supersedes all prior oral and written agreements and discussions with respect thereto. Each Party intends that a copy of or electronic version of its signature be regarded as an original signature and that this Agreement can be executed in counterparts. The Parties can amend or modify this Agreement only by a writing duly executed by their respective authorized representatives. Employee will not assign this Agreement without first securing Franchisee's written consent.

17. Franchisor is an intended third-party beneficiary of this Agreement, entitled to all rights of Franchisee, with the full and independent right to enforce all terms of this Agreement.

IN WITNESS WHEREOF, Franchisee and Employee have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

FRANCHISEE:

By:_____
Name:_____
Title:_____

EMPLOYEE:

By:_____
Employee Name:_____

Date:_____ [Title]

EXHIBIT I



SOLA FRANCHISE, LLC

MULTI-UNIT DEVELOPMENT AGREEMENT

EXHIBIT I
SOLA FRANCHISE, LLC

MULTI-UNIT DEVELOPMENT AGREEMENT

THIS MULTI-UNIT DEVELOPMENT AGREEMENT (the "Agreement") is made this date _____ ("Effective Date") by and between _____ _____, with a principal business address at _____ ("Developer" or "you"), and SOLA FRANCHISE, LLC, a Colorado limited liability company, located at 300 Union Boulevard, Suite 600, Lakewood, Colorado 80228 ("Franchisor").

RECITALS

WHEREAS, Franchisor offers franchises for the establishment of businesses, known as "Sola Salon Studios" or "Sola Salons" ("Locations"). The Locations are operated under the Franchisor's service word mark "Sola Salon Studios," "Sola Salons," other logos, trademarks, service marks and commercial symbols (collectively, "Marks") and pursuant to the Franchisor's distinctive business format, systems, methods, procedures, designs, layouts and specifications ("Licensed Methods") for the establishment, operation and promotion of the Locations;

WHEREAS, Developer desires to use the Franchisor's Marks and Licensed Methods in connection with the development of a certain number of Locations in a specific geographical area as described herein. The Franchisor desires to grant the Developer the right to establish and operate such Locations under the terms and conditions which are contained in this Agreement; and,

WHEREAS, all capitalized references not defined in this Agreement will have the same meaning as described in the Initial Franchise Agreement (as defined below) being executed by the Franchisor and Developer or Developer's affiliate concurrently with this Agreement as of the Effective Date.

NOW THEREFORE, the parties therefore agree as follows:

1. GRANT OF DEVELOPMENT RIGHTS

1.1. Development Area. The Franchisor grants to the Developer the right, and the Developer undertakes the obligation, to develop and establish Locations using the Franchisor's Marks and Licensed Methods at locations within the geographic area ("Development Area") described in the Addendum to Multi-Unit Development Agreement, attached as Attachment A to this Agreement ("Addendum").

1.2. Franchisor's Reservation of Rights. The Developer acknowledges that the rights granted in this Agreement are non-exclusive and that the Franchisor, its affiliates and successors reserve the rights, among others and without payment of compensation to the Developer to use and to license others to use, the Marks and Licensed Methods in connection with the operation of Sola Salons at any location other than the Protected Territory established around Developer's Locations.

1.3. Franchise Agreements. Developer or Developer's affiliate must sign Franchisor's then-current form of franchise agreement for each Location to be developed in accordance with Development Schedule, under the terms of this Agreement, prior to proposing a site for each Location. These franchise agreements may not be the same as the Initial Franchise Agreement signed concurrently with this Agreement. The Developer or Developer's affiliate shall comply with the terms and conditions of each

franchise agreement as a part of Developer's obligations hereunder. Developer acknowledges that any failure to execute or comply with the franchise agreements will be treated as a breach of this Agreement.

2. INITIAL FEES

2.1. Fees. Concurrently with the execution of this Agreement, the Franchisor acknowledges that, in consideration of the development rights granted herein, and the development opportunities lost or deferred as a result of the rights granted to the Developer hereunder, the Developer shall pay the following sums (collectively, the "Fees"):

	Two (2) Units	Three (3) Units	Six (6) Units	Twelve (12) Units
New Franchisee	$60,000	$90,000	$210,000	$420,000
Existing Franchisee	$45,000	$75,000	$165,000	$315,000

These Fees are in addition to any Initial Franchise Fee due from or paid by Developer or Developer's affiliate under the franchise agreement signed concurrently herewith (the "Initial Franchise Agreement"). The Initial Franchise Agreement will count as the first unit developed under this Agreement. There are no refunds of the Fees under any circumstances.

As used in this Section 2.1, "New Franchisee" means a developer that, as a franchisee as of the Effective Date, has not previously opened for business a Location pursuant to an executed franchise agreement with Franchisor. As used in this Section 2.1, "Existing Franchisee" means a developer that, as a franchisee as of the Effective Date, has opened for business a Location pursuant to an executed franchise agreement with Franchisor.

2.2. Fees Nonrefundable. All Fees hereunder are nonrefundable once paid to the Franchisor and under no circumstances will the Developer be entitled to a refund, return or rebate of any portion of these fees.

3. DEVELOPMENT OBLIGATIONS

3.1. Development Schedule.

a. Two Unit Development Schedule: At a minimum, the Developer shall develop the number of Locations in the Development Area during each period from the Effective Date of this Agreement ("Development Period") in accordance with the schedule ("Development Schedule") described in the Addendum, but in no event will the development exceed 30 months (2.5 years). For purposes herein, "develop" means to be open for retail business. The Developer agrees that time is of the essence with respect to compliance with the Development Schedule.

b. Three Unit Development Schedule: At a minimum, the Developer shall develop the number of Locations in the Development Area during each period from the Effective Date of this Agreement ("Development Period") in accordance with the schedule ("Development Schedule") described in the Addendum, but in no event will the development exceed 42 months (3.5 years). For purposes herein, "develop" means to be open for retail business. The Developer agrees that time is of the essence with respect to compliance with the Development Schedule.

c. Six Unit Development Schedule: At a minimum, the Developer shall develop the number of Locations in the Development Area during each period from the Effective Date of this Agreement ("Development Period") in accordance with the schedule ("Development Schedule") described

in the Addendum, but in no event will the development exceed 66 months (5.5 years). For purposes herein, "develop" means to be open for retail business. The Developer agrees that time is of the essence with respect to: compliance with the Development Schedule.

d. Twelve Unit Development Schedule: At a minimum, the Developer shall develop the number of Locations in the Development Area during each period from the Effective Date of this Agreement ("Development Period") in accordance with the schedule ("Development Schedule") described in the Addendum, but in no event will the development exceed 90 months (7.5 years). For purposes herein, "develop" means to be open for retail business. The Developer agrees that time is of the essence with respect to: compliance with the Development Schedule.

e. Site Selection. Franchisor, at its option, may present Developer with a pre-approved site for a Location. It will be a default of this Agreement for Developer to decline more than two (2) pre-approved sites, for a certain Location, offered by Franchisor during a Development Period. For the avoidance of doubt, Developer is not required to accept an additional site if Franchisor has already approved a site for a certain Location during the current Development Period.

3.2. Training and Other Development Assistance. The Developer may request that Franchisor waive the initial training program which is the same as or similar to the training provided under Section 6.1 of the Initial Franchise Agreement executed concurrently herewith, for the second and any subsequent Location developed under the terms of this Agreement, and Franchisor will not unreasonably deny such request. The Developer may request additional assistance from the Franchisor in connection with site selection, site feasibility studies, lease negotiations and other issues related to development of its Development Area. If the Franchisor agrees to provide, or designates a third party to provide, such assistance, in the Franchisor's sole discretion, the Developer shall pay all travel, lodging, living expenses, telephone charges and other identifiable expenses incurred in connection with such assistance, plus a fee based on hourly time spent by any of the Franchisor's or its designee's employees in connection with such assistance.

4. TERM AND TERMINATION

4.1. Term. This Agreement shall commence as of the date of execution hereof and, unless earlier terminated, shall end on the last day of the calendar month that the final Location is required to be developed and opened under the Development Schedule. After expiration of the term, or termination of this Agreement as provided below, subject to any Protected Territory granted under any franchise agreements which have not expired or been terminated, the Franchisor shall have the right to establish, or license any other party to establish Locations anywhere within the Development Area.

4.2. Termination By Developer. This Agreement may be terminated by the Developer for any reason upon sixty (60) days prior written notice to all parties, provided that the Developer will not be entitled to a refund of any fees paid hereunder under any circumstances. Upon termination under this Section 4.2, neither party shall have any further rights or obligations under this Agreement, and Developer shall not be responsible for any lost royalties or other fees payable to Franchisor for any Locations permitted hereunder by not developed by Developer.

4.3. Termination By Franchisor - Immediately Upon Notice. The Franchisor may, at its option, terminate this Agreement and all rights granted to the Developer hereunder, without affording the Developer any opportunity to cure any default (subject to any state laws to the contrary, where state law shall prevail), effective upon notice to the Developer, addressed as provided in Section 9.7, upon the occurrence of any of the following events:

a. Abandonment. If the Developer ceases to actively engage in development activities in the Development Area or otherwise abandons the business authorized hereunder for a period of three consecutive months, or any shorter period that indicates an intent by the Developer to discontinue development of Sola Salons in the Development Area. The Developer's inability to locate and acquire or lease feasible and approvable sites for Locations will not be deemed abandonment; provided, however, the Franchisor may require reasonable documentation of active efforts in this regard;

b. Insolvency; Assignments. If the Developer or its affiliates becomes insolvent or is adjudicated a bankrupt; or if any action is taken by the Developer or its affiliates, or by others against the Developer or its affiliates under any insolvency, bankruptcy or reorganization act (this provision may not be enforceable under federal bankruptcy law, 11 U.S.C. §§ 101 et seq.); or if the Developer or its affiliates makes an assignment for the benefit of creditors or a receiver is appointed by the Developer or its affiliates;

c. Unsatisfied Judgments; Levy; Foreclosure. If any material judgment (or several judgments which in the aggregate are material) is obtained against the Developer and remains unsatisfied or of record for 30 days or longer (unless a supersedeas or other appeal bond has been filed); or if execution is levied against the Developer's business or any of the property used in the operation of the Sola Salons and is not discharged within five days; or if the real or personal property of the Developer's business shall be sold after levy thereupon by any sheriff, marshal or constable;

d. Criminal Conviction. If the Developer or any Developer's affiliates, or any of its owners, partners, managing members, officers or directors ("Principals") is convicted of a felony, a crime involving moral turpitude, or any crime or offense that is reasonably likely, in the sole opinion of the Franchisor, to materially and unfavorably affect the Licensed Methods, Marks, goodwill or reputation thereof;

e. Failure to Make Payments. If the Developer fails to pay any Initial Fees or any other amounts due the Franchisor or its affiliates within 10 days after notice to Developer that such fees or amounts are overdue;

f. Misuse of Marks. If the Developer misuses or fails to follow the Franchisor's directions and guidelines concerning use of the Franchisor's Marks and fails to correct the misuse or failure within 10 days after notification from the Franchisor;

g. Unauthorized Disclosure. If the Developer intentionally or negligently discloses to any unauthorized person the contents of or any part of the Franchisor's Manual (as defined and described in the Franchise Agreement), or any other trade secrets or confidential information of the Franchisor;

h. Violation of Restrictive Covenants. If the Developer, its affiliates, Principals, or any individual subject to the Restrictive Covenants described in Article 5 below intentionally or negligently violates those covenants;

i. Repeated Noncompliance. If the Developer has previously received notices of three or more defaults (whether different defaults noticed together or three separate instances of the same default) pursuant to Section 4.4 below in a Development Period and is again in default of this Agreement within the Development Period, regardless of whether the previous default was cured by the Developer;

j. Unauthorized Transfer. If the Developer sells, transfers or otherwise assigns this Agreement, a franchise agreement executed pursuant to this Agreement, or any rights to develop a Location hereunder, or an interest in the Developer entity or this Agreement, without complying with the provisions of Article 6 below;

k. Material Misrepresentations. If the Developer has made any material misrepresentation or omission in connection with Developer's purchase of the development rights under this Agreement that materially impacts Franchisor; or

l. Termination of Franchise Agreement. If Franchisor terminates any franchise agreement between the Franchisor and the Developer (or Developer's affiliate) for cause.

4.4. Termination by Franchisor - Thirty Days' Notice. The Franchisor shall have the right to terminate this Agreement (subject to any state laws to the contrary, where state law shall prevail), effective upon 30 days written notice to the Developer ("Breach Notice"), if the Developer breaches any provision of this Agreement other than those provisions listed in Section 4.3 above and fails to cure the default during such 30 day period. In that event, effective upon expiration of the 30-day period, this Agreement will terminate without further notice to the Developer. Defaults shall include, but not be limited to, the following:

a. Failure to Maintain Standards. The Developer fails to maintain the then current operating procedures and adhere to the specifications and standards established by the Franchisor as set forth herein or in the Manual (as defined and described in the Initial Franchise Agreement), or as otherwise communicated to the Developer;

b. Deceptive Practices. The Developer engages in any unauthorized business or practice or sells any unauthorized product or service under the Franchisor's Marks or under a name or mark which is confusingly similar to the Franchisor's Marks;

c. Failure to Obtain Consent. The Developer fails, refuses or neglects to obtain the Franchisor's prior written approval or consent as required by this Agreement;

d. Failure to Comply with Manual. The Developer fails or refuses to comply with the then-current requirements of the Manual (as defined and described in the Initial Franchise Agreement);

e. Breach; Failure to Timely Develop. If the Developer fails to perform, satisfy or observe any term or condition of this Agreement; including without limitation, failure to open new Locations in accordance with the Development Schedule or Developer declining more than two (2) pre-approved sites, for a certain Location, offered by Franchisor during a Development Period.

Notwithstanding the foregoing, if the breach (i) is other than as stated in Section 4.4(e) and (ii) is curable, but is of a nature which cannot be reasonably cured within such 30-day period and the Developer has commenced and is continuing to make good faith efforts to cure the breach during such 30-day period, the Developer may apply in writing for an extension of time to cure the breach, and, if Franchisor agrees to grant an extension at Franchisor's sole option, this Agreement shall not terminate as long as Developer completes such cure within ninety (90) days after Franchisor's delivery of the Breach Notice under this Section 4.4. Absent an application for an extension of time to cure the breach or if Franchisor rejects Developer's application of an extension, this Agreement shall automatically terminate at the end of such 30-day notice period, unless the Developer cures the default set forth in such notice within said 30-day period.

For a breach stated in Section 4.4(e), whereby Developer fails to open the cumulative Minimum Number of Locations in the Development Area within any Development Period set forth in the Development Schedule, Developer may request, in writing, an extension of time from the Franchisor ("Extension Request"). The Extension Request must be submitted to Franchisor prior to the Last Day of Development Period set out in the Development Schedule. Franchisor may approve or disapprove the

Extension Request in is sole determination. If Franchisor approves the request, the Last Day of the Development Period for the applicable Development Period will be extended for a six (6) month period ("Extension Period"). No more than one extension for any Development Period will be granted. No extension for any Development Period will affect the duration of any other Development Period or any of Developer's other development obligations. Each extension may be conditioned upon payment of a $5,000 extension fee. If Developer does not submit an Extension Request prior to the Last Day of Development Period, this Agreement shall automatically terminate at the end of the 30-day notice period, unless the Developer cures the default set forth in such notice within said 30-day notice period. If Developer is granted an extension in accordance with this Section 4 and Developer fails to open the Location within the Extension Period, this Agreement will automatically terminate at the end of the Extension Period.

5. NONDISCLOSURE

Before Developer or any of its owners, members, company managers, partners, shareholders, officers, directors, agents, beneficial owners, principal employees, or immediate family members perform any work under this Agreement or otherwise have access to Franchisor's confidential information, said Developer, owner, member, manager, partner, shareholder, officer, director, agent, beneficial owner, principal employee, or immediate family member who is to perform such work or have access to such confidential information shall execute Franchisor's then-current Nondisclosure Agreement. A copy of all such signed agreements shall be delivered to Franchisor within one week of their execution.

6. ASSIGNMENT

6.1. Assignment By Franchisor. This Agreement is fully assignable by the Franchisor and shall inure to the benefit of any assignee or other legal successor in interest, and the Franchisor shall be fully released from any and all obligations hereunder.

6.2. Assignment By Developer. The Developer or, if Developer is an entity, then also the owner(s) of Developer, may not sell, transfer or assign its (or their) rights under this Agreement or any interest in it or any part of the Developer entity. The only exception to this prohibition is a transfer or assignment to an entity that is an Approved Affiliate as defined below. An Approved Affiliate must be a wholly owned subsidiary of the Developer or an entity (A) controlled by Developer or the individual owners of Developer as either the (i) general partner of a limited partnership, (ii) the managing member of a limited liability company or (iii) the majority shareholder and chairman of the board of a corporation and (B) of which Developer or the individual owners of Developer own at least 33% of all ownership interest, unless these requirements are waived by the Franchisor, in its sole discretion. The assignment to an Approved Affiliate will be approved by the Franchisor provided that:

a. One of the individual owners of the Approved Affiliate or the Developer, if the Developer is the parent of the Approved Affiliate, who has a minimum of 33% of the ownership interest in the Approved Affiliate or the Developer, shall be designated by the Developer to supervise and direct the development of each Location to be developed hereunder ("Managing Owner"); and

b. The Managing Owner and each other owner shall, at the request of the Franchisor, execute a separate Confidentiality and Noncompete Agreement with the Franchisor.

7. BUSINESS RELATIONSHIPS

7.1. Independent Contractor. During the term of this Agreement, the Developer shall be an independent contractor and shall in no way be considered as an agent, partner or employee of the Franchisor. It is understood and agreed that no agency or partnership is created by this Agreement. As such, the

Developer has no authority of any nature whatsoever to bind the Franchisor or incur any liability for or on behalf of the Franchisor or to represent itself as anything other than an independent contractor.

7.2. Indemnification. The Developer shall indemnify and hold harmless the Franchisor and its affiliated companies and their respective officers, directors, members, managers, agents and representatives ("Indemnified Parties") from all fines, suits, proceedings, claims, demands or actions of any kind or nature, including reasonable attorneys' fees, from anyone whomsoever, directly or indirectly arising or growing out of, or otherwise connected with the Developer's activities, actions or failure to act, under this Agreement, or the Developer's operation of its Location(s) developed under this Agreement. For purposes of this indemnification, claims shall mean and include all obligations, actual and costs reasonably incurred in the defense of any claim against the Indemnified Parties, including, without limitation, reasonable accountants', attorneys' and expert witness fees, costs of investigation and proof of facts, court costs, other litigation expenses and travel and living expenses. The Franchisor shall have the right to defend any such claim against it and shall be entitled to indemnity therefor without first seeking coverage or recovery from any insurer or other third party. Failure to pursue a recovery or mitigate a loss will not reduce or alter the amounts due to the Indemnified Parties hereunder. This indemnity shall continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement.

8. MISCELLANEOUS; DISPUTE RESOLUTION

8.1. Mediation of Disputes. Neither party shall file a legal action seeking enforcement or any other legal remedy relating to or arising under this Agreement until the dispute has been submitted to a non-binding mediation proceeding conducted in accordance with the following procedures:

a. Either party may initiate a mediation proceeding (the "Initiating Party") by notifying the other party in writing (the "Responding Party"). The mediation shall be conducted in accordance with the American Arbitration Association's ("AAA") then current mediation rules, but need not be administered by the AAA unless the parties cannot agree upon the selection of a mediator within 30 days of the receipt of the written demand for mediation. If the parties cannot reach agreement upon the selection of a mediator, either party may commence the mediation process by filing a written demand for mediation with the AAA, with a copy to the other party. The notice shall describe with specificity the nature of the dispute and Initiating Party's claim for relief. Both parties will be obligated to engage in the mediation under the AAA's then current rules, except to the extent the rules conflict with this Agreement, in which case this Agreement shall control.

b. The mediation will be conducted by a single mediator with no past or present affiliation or conflict with the Franchisor, the Developer, or any other party to the mediation. The parties agree that the mediator shall be disqualified as a witness, expert, consultant or attorney in any pending or subsequent proceeding relating to the dispute which is the subject of the mediation.

c. In the event the parties cannot agree on a mediator and the AAA administers the mediation, the AAA shall provide the parties with a list of mediators willing to serve. If the parties do not agree upon a mediator, and so advise the AAA in writing, within 10 days of receipt of such list, the AAA shall appoint the mediator. The fees and expenses of the AAA, if applicable, and the mediator's fee, shall be shared equally by the parties. Each party shall bear its own attorneys' fees and other costs incurred in connection with the mediation irrespective of the outcome of the mediation or the mediator's evaluation of each party's case.

d. The mediation proceeding shall commence within 30 days after selection of the mediator. Regardless of whether the Franchisor or the Developer is the Initiating Party, the mediation shall

be conducted at the Franchisor's principal offices, unless the Franchisor and the Developer agree upon a mutually acceptable alternative location.

e. At least seven days before the first scheduled session of mediation, each party shall deliver to the mediator and to the other party a concise written summary of its position with respect to the matters in dispute and Initiating Party's claims for relief, and such other matters required by the mediator.

f. The parties shall participate in good faith in the mediation with the intention of resolving the dispute, if at all possible. The parties recognize and agree, however, that the mediator's recommendations and decision shall not be binding on the parties unless otherwise agreed in writing.

g. During the mediation, the mediator may have joint and separate meetings with the parties and their counsel, at the mediator's discretion. The mediation proceeding shall continue until conclusion, which is deemed to occur when: (i) a written settlement is reached, (ii) the mediator concludes and informs the parties in writing that further efforts would not be useful, or (iii) the parties agree in writing that an impasse has been reached. Neither party may withdraw before the conclusion of the mediation proceeding.

h. The mediation proceeding will be treated as a compromise settlement negotiation. All offers, promises, conduct and statements, whether oral or written, made in the course of the mediation proceeding by any party or their agents, experts, counsel, employees or representatives, and by the mediator are confidential. Such offers, promises, conduct and statements may not be disclosed to any third party and are privileged and inadmissible for any purpose, including impeachment, under applicable laws or rules of evidence; provided however, that evidence otherwise discoverable or admissible shall not be rendered not discoverable or inadmissible as a result of its use in the mediation. If a party informs the mediator that information is conveyed in confidence by the party to the mediator, the mediator will not disclose the information.

8.2. Governing Law/Consent to Venue and Jurisdiction; Jury Trial Waiver. Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. Sections 1051 et seq.), the Federal Arbitration Act, or other federal law, this Agreement shall be interpreted under the laws of the state of Colorado and any dispute between the parties shall be governed by and determined in accordance with the substantive laws of the state of Colorado, which laws shall prevail in the event of any conflict of law. The Developer and the Franchisor have negotiated regarding a forum in which to resolve any disputes which may arise between them and have agreed to select a forum in order to promote stability in their relationship. Therefore, if a claim is asserted in any legal proceeding involving the Developer, its officers, directors, managers or partners (collectively, "Developer Affiliates") and the Franchisor, its officers, directors or sales employees (collectively, "Franchisor Affiliates"), the parties agree that the exclusive venue for disputes between them shall be in the state and federal courts of Colorado and each party waives any objection they may have to the personal jurisdiction of or venue in the state and federal courts of Colorado. THE FRANCHISOR, THE FRANCHISOR AFFILIATES, THE DEVELOPER AND THE DEVELOPER AFFILIATES EACH WAIVE THEIR RIGHTS TO A TRIAL BY JURY.

8.3. Injunctive Relief. Notwithstanding the above provision for mediation, the Franchisor and the Developer will each have the right in a proper case to obtain injunctive relief and any damages incidental thereto from a court of competent jurisdiction. The Developer agrees that the Franchisor may obtain such injunctive relief, without posting a bond or bonds in excess of a total of $500, but upon due notice, and the Developer's sole remedy in the event of the entry of such injunctive relief will be the dissolution of such injunctive relief, if warranted, upon hearing duly had; provided, however, that all claims for damages by reason of the wrongful issuance of any such injunction are hereby expressly waived by the Developer. Any

such action will be brought as provided in Section 8.2 above and the prevailing party shall be entitled to its costs and attorneys' fees.

8.4. Limitation on Remedies. Except for the Developer's obligation to indemnify the Franchisor under Section 7.2 above, the Franchisor and the Franchisor Affiliates and the Developer and the Developer Affiliates waive to the fullest extent permitted by law any right or claim to any punitive or exemplary damages. The Franchisor and the Franchisor Affiliates and the Developer and the Developer Affiliates agree that any legal proceeding shall be conducted on an individual, not a class wide basis, and that a legal proceeding between the Franchisor and the Franchisor Affiliates and the Developer and the Developer Affiliates shall not be consolidated with any other proceeding involving the Franchisor and the Franchisor Affiliates and any other party.

9. GENERAL PROVISIONS

9.1. Binding Effect. This Agreement shall be binding upon and inure to the benefit of each of the parties' respective heirs, successors, assigns and personal representatives.

9.2. Review. The Developer acknowledges that it had a copy of this Agreement in its possession for a period of time not fewer than 14 calendar days, or 10 full business days, whichever is the requisite period for disclosure under the federal and any applicable state franchise laws.

9.3. No Waiver. No waiver of any condition or covenant contained in this Agreement or failure to exercise a right or remedy by any party hereto shall be considered to imply or constitute a further waiver of the same or any other condition, covenant, right or remedy.

9.4. Modification. This Agreement may be modified only upon execution of a written agreement between the parties.

9.5. Entire Agreement. This Agreement contains the entire agreement between the parties and supersedes any and all prior agreements, both oral and written, concerning the subject matter hereof, provided that any Franchise Agreement executed by the parties hereto shall remain binding, except to the extent that this Agreement specifically supersedes any term thereof. There are no other oral or written understandings or agreements between Franchisor and Developer relating to the subject matter of this Agreement. Nothing in this agreement or in any related agreement is intended to disclaim any of the representations made in the Franchise Disclosure Document provided by the Franchisor in connection herewith.

9.6. Invalidity. If any provision of this Agreement is held invalid by any court of competent jurisdiction in a final decision from which no appeal is or can be taken, such provision shall be deemed modified to eliminate the invalid element and, as so modified, such provision shall be deemed a part of this Agreement as though originally included. The remaining provisions of this Agreement shall not be affected by such modification.

9.7. Notices. All notices required to be given under this Agreement shall be given in writing, by certified mail, return receipt requested, or by an overnight delivery service providing documentation of receipt, at the address set forth on page 1 of this Agreement, or at such other address as either party may designate from time to time by written notice as set forth herein. Notice shall be deemed effective when deposited in the United States mail postage prepaid or when received by overnight delivery, as may be applicable.

9.8. Controlling Terms. In the event of any conflict between the terms of this Agreement and the terms of any Franchise Agreement, the terms of this Agreement shall control.

9.9. Attorneys' Fees and Costs. In the event of any dispute between the parties to this Agreement, in addition to all other remedies, the non-prevailing party in any legal action, arbitration or other proceeding will pay the prevailing party all amounts due and all damages, costs and expenses, including reasonable attorneys' fees, incurred by the prevailing party in such action or other proceeding.

9.10. Survival of Provisions. Any provisions that by their terms extend beyond termination or expiration of this Agreement shall continue in full force and effect subsequent to and notwithstanding the termination or expiration of this Agreement.

9.11 Electronic Signatures. The parties agree that electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called "pdf" format shall be legal and binding and shall have the same full force and effect as if an original of this Agreement had been signed and delivered by hand. Franchisor and Franchisee both (i) intend to be bound by the signatures (whether original, faxed or electronic) on any document sent by electronic means, (ii) are aware that the other party will rely on such signatures, and (iii) hereby waive any defenses to the enforcement of the terms of this Agreement based on the foregoing forms of signature.

{Signatures appear on the following page}

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed effective as of the date first above written.

FRANCHISOR: SOLA FRANCHISE, LLC

By: _____

Title: Authorized Signatory

DEVELOPER: _____

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

ATTACHMENT A

ADDENDUM TO MULTI-UNIT DEVELOPMENT AGREEMENT

THIS ADDENDUM ("Addendum") to the Multi-Unit Development Agreement dated _____, is made effective as of the same date, by and between SOLA FRANCHISE, LLC ("Franchisor") and _____ ("Developer"), to supplement and amend certain terms of the Multi-Unit Development Agreement. To the extent not defined herein, all initial-capitalized references in this Addendum will have the same meaning as defined in the Multi-Unit Development Agreement.

1. Development Area. The Development Area, as referred to in Section 1.1 of the Multi-Unit Development Agreement, is described below by geographic boundaries and will consist of the following area or areas:

_____
_____
_____
_____

2. Fees. The total amount paid as of the Effective Date of the Multi-Unit Development Agreement, as calculated in accordance with Section 2.1 of the Multi-Unit Development Agreement, is $_____. The total amount shall be paid upon execution thereof.

3. Development Schedule. The Development Schedule referenced in Section 3.1 of the Multi-Unit Development Agreement is as follows:

Development Period	Cumulative Minimum Number of Locations in Development Area	Last Day of Development Period (i.e., be open for retail business)
First		
Second		
Third		
Fourth		
Fifth		
Sixth		
Seventh		
Eighth		
Ninth		
Tenth		
Eleventh		
Twelfth		
TOTAL LOCATIONS		

The first Development Period commences on the Effective Date and expires on the date shown above. Each subsequent Development Period commences on the date succeeding the last day of the preceding Development Period and expires on the respective date shown above. Development of Locations during the term of the Agreement are cumulative. Therefore, if the Developer meets its total development goal prior to the end of the Development Period, the Developer's development goal will be satisfied for that Development Period. Locations located in the Development Area existing as of the Effective Date do not count toward fulfillment of the Developer's cumulative development goal.

IN WITNESS WHEREOF, the parties hereto have executed this Addendum on the date first set forth above.

FRANCHISOR: SOLA FRANCHISE, LLC

By: _____

Title: Authorized Signatory

DEVELOPER: _____

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

State Effective Dates

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration:
California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered, or exempt from registration, as of the Effective Date stated below:

State	Effective Date
California	April 30, 2026
Hawaii	Pending
Illinois	April 30, 2026
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.

RECEIPT (FRANCHISOR COPY)

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

If Sola Franchise, LLC offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement or make a payment with the franchisor or an affiliate in connection with the proposed franchise sale.

New York and Rhode Island require that Sola Franchise, LLC give you this Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration to us or an affiliate in connection with the proposed franchise sale.

Michigan requires that Sola Franchise, LLC give you this Disclosure Document at least 10 business days before the execution of the franchise or other agreement or the payment of any consideration, whichever occurs first.

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

Issuance Date: April 30, 2026

The franchise sellers offering the franchise (with name, address, and telephone number to be inserted, as necessary) are:

Name	Principal Business Address	Telephone Number
B. Keith Sizemore	300 Union Boulevard, Suite 600, Lakewood, Colorado 80228	(281) 543-9419
John L. Pantera	300 Union Boulevard, Suite 600, Lakewood, Colorado 80228	(413) 525-2347
Liam Finn	300 Union Boulevard, Suite 600, Lakewood, Colorado 80228	(843) 290-6507

See Exhibit D for our registered agents authorized to receive service of process.

I have received a disclosure document dated April 30, 2026, that included the following Exhibits:

Exhibit A	Financial Statements and Guarantee of Performance
Exhibit B	Franchise Agreement (including attachments)
Exhibit C	Compliance Questionnaire
Exhibit D	State Administrators and Agents for Service of Process
Exhibit E	List of Franchisees
Exhibit F	State Specific Addenda
Exhibit G	Manual Table of Contents
Exhibit H	Nondisclosure and Noncompetition Agreement
Exhibit H-1	Nondisclosure Agreement
Exhibit I	Multi-Unit Development Agreement (including attachments)

Dated: _____

PROSPECTIVE FRANCHISEE:

_____
(Print Name)

By: _____

(Please sign this copy of the receipt, date your signature, and return it to Sola Franchise, LLC.)

RECEIPT (FRANCHISEE COPY)

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

If Sola Franchise, LLC offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement or make a payment with the franchisor or an affiliate in connection with the proposed franchise sale.

New York and Rhode Island require that Sola Franchise, LLC give you this Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration to us or an affiliate in connection with the proposed franchise sale.

Michigan requires that Sola Franchise, LLC give you this Disclosure Document at least 10 business days before the execution of the franchise or other agreement or the payment of any consideration, whichever occurs first.

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

Issuance Date: April 30, 2026

The franchise sellers offering the franchise (with name, address, and telephone number to be inserted, as necessary) are:

Name	Principal Business Address	Telephone Number
B. Keith Sizemore	300 Union Boulevard, Suite 600, Lakewood, Colorado 80228	(281) 543-9419
John L. Pantera	300 Union Boulevard, Suite 600, Lakewood, Colorado 80228	(413) 525-2347
Liam Finn	300 Union Boulevard, Suite 600, Lakewood, Colorado 80228	(843) 290-6507

See Exhibit D for our registered agents authorized to receive service of process.

I have received a disclosure document dated April 30, 2026, that included the following Exhibits:

Exhibit A	Financial Statements and Guarantee of Performance
Exhibit B	Franchise Agreement (including attachments)
Exhibit C	Compliance Questionnaire
Exhibit D	State Administrators and Agents for Service of Process
Exhibit E	List of Franchisees
Exhibit F	State Specific Addenda
Exhibit G	Manual Table of Contents
Exhibit H	Nondisclosure and Noncompetition Agreement
Exhibit H-1	Nondisclosure Agreement
Exhibit I	Multi-Unit Development Agreement (including attachments)

Dated: _____

PROSPECTIVE FRANCHISEE:

_____
(Print Name)

By: _____

(Please sign this copy of the receipt, date your signature, and retain it for your records.)