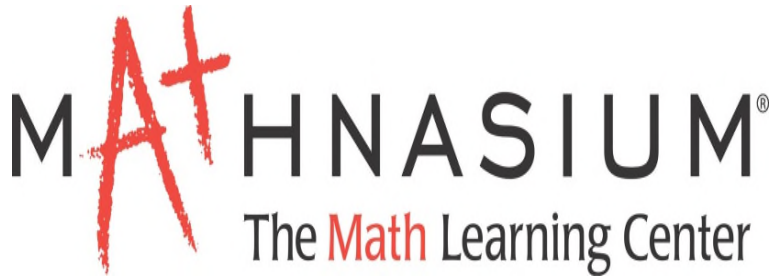


FRANCHISE DISCLOSURE DOCUMENT



Mathnasium Franchisor LLC
A Delaware Limited Liability Company
5120 West Goldleaf Circle, Suite 400
Los Angeles, California 90056 USA
(877) 531-MATH (6284)
legal@mathnasium.com
www.mathnasium.com

As a Mathnasium franchisee you will operate a learning center that provides math instruction using the Mathnasium system of learning. Children typically attend Mathnasium Centers two or more times per week for approximately 60 minutes.

The total investment necessary to begin operation of your first Mathnasium franchise ranges from \$112,936 to \$149,616. This includes \$49,186 to \$52,116 that must be paid to the franchisor or its affiliate. The total investment necessary to begin operation of each additional franchise ranges from \$90,436 to \$127,116. This includes \$26,686 to \$29,616 for each additional franchise that must be paid to the franchisor or its affiliate. If you enter into a Development Agreement, the total investment necessary to begin operation of one new Center and to have rights to develop between a total of two and six Centers ranges from \$188,436 to \$248,616. This includes \$75,686 to \$102,116 that must be paid to the franchisor or its affiliate.

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this disclosure document at least 14 calendar-days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed awarding of the franchise. **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 your Franchise Development Representative at 5120 West Goldleaf Circle, Suite 400, Los Angeles, California 90056 and (877) 763-2604.

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

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "[A Consumer's Guide to Buying a Franchise](#)," which can help you understand how to use this disclosure document is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, DC 20580. You can also visit the FTC's homepage 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: September 13, 2024, as amended December 18, 2024

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 A-1 and Exhibit A-2.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit B 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 Mathnasium 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 Mathnasium franchisee?	Item 20 or Exhibit A-1 and Exhibit A-2 list 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 E.

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 development agreement require you to resolve disputes with the franchisor by mediation, arbitration or litigation only in the county where our headquarters is located, currently in Los Angeles County, California. Out-of-state mediation, arbitration or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate or litigate with the franchisor in California than in your own state.
2. **Sales Performance Required.** You must maintain minimum sales performance levels. Your inability to maintain these levels may result in loss of any territorial rights you are granted, termination of your franchise, and loss of your investment.
3. **Mandatory Minimum Payments.** You must make royalty payments, regardless of your sales levels. Failure 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.

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 your right to join an association of franchisees.
- (b) A requirement that you assent to a release, assignment, novation, waiver, or estoppel which deprives you of rights and protections provided in this act. This shall not preclude you, after entering into a Franchise Agreement, from settling any and all claims.
- (c) A provision that permits us to terminate a franchise before the expiration of its term except for good cause. Good cause shall include your failure to comply with any lawful provision of the Franchise Agreement and to cure the failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure the failure.
- (d) A provision that permits us to refuse to renew your franchise without fairly compensating you by repurchase or other means for the fair market value at the time of expiration of your inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to us and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applied only if: (i) the term of the franchise is less than 5 years and (ii) you are 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 after the expiration of the franchise or you do not receive at least 6 months advance notice of our intent not to renew the franchise.
- (e) A provision that permits us to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.
- (f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude you from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.
- (g) A provision which permits us to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent us 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 our then current reasonable qualifications or standards.
 - (ii) The fact that the proposed transferee is a competitor of us or our subfranchisor.
 - (ii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.

(iv) You or your proposed transferee's failure to pay any sums owing to us or to cure any default in the Franchise Agreement existing at the time of the proposed transfer.

(h) A provision that requires you to resell to us items that are not uniquely identified with us. This subdivision does not prohibit a provision that grants to us 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 us the right to acquire the assets of a franchise for the market or appraised value of the assets if you have breached the lawful provisions of the Franchise Agreement and have failed to cure the breach in the manner provided in subdivision (c).

(i) A provision which permits us to directly or indirectly convey, assign, or otherwise transfer our obligations to fulfill contractual obligations to you 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
G. Mennen Williams Building
Lansing, Michigan 48913
Telephone Number: (517) 335-7567

**MATHNASIUM FRANCHISOR LLC
FRANCHISE DISCLOSURE DOCUMENT**

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

To simplify the language in this disclosure document, "**Mathnasium**", "**we**", "**us**" and "**our**" means Mathnasium Franchisor LLC, and "**you**" means the person who acquires the franchise. If you are a corporation, limited liability company or other legal entity, "**you**" also includes your owners. If you are a corporation, limited liability company or other legal entity, your owners must sign the Guaranty and Assumption of Obligations attached to the "**Franchise Agreement**" (Exhibit C), which means that all of the provisions of the Franchise Agreement also will apply to your owners.

Franchisor

Mathnasium is a Delaware limited liability company organized on July 11, 2024. Our principal business address is 5120 West Goldleaf Circle, Suite 400, Los Angeles, California 90056. We began offering Mathnasium franchises in September 2024 following the closing of the Securitization Transaction described below.

Mathnasium operates under the names "**Mathnasium Learning Centers**," "**Mathnasium Centers**," "**Mathnasium The Math Learning Center**," and "**Mathnasium**."

Our agents for service of process and their addresses are listed in Exhibit E.

Predecessor

Our predecessor and our indirect parent company is Mathnasium Center Licensing, LLC ("**MCL**"). MCL has the same principal business address as us. MCL offered Mathnasium franchises from late 2003 to August 2024. MCL has never offered franchises in any other line of business. MCL has not operated businesses of the type being offered under this disclosure document. MCL provides support and services to our franchisees under a management agreement described below. MCL has not and does not engage in any other business activities.

Parents and Affiliates

We are a direct subsidiary of Mathnasium Funding LLC ("**Mathnasium Funding**"). Mathnasium Funding is a direct subsidiary of Mathnasium SPV Guarantor LLC ("**Mathnasium Guarantor**"). Mathnasium Guarantor is a direct subsidiary of MCL. MCL is a direct subsidiary of Mathnasium, LLC ("**Mathnasium LLC**"). Mathnasium LLC is a direct subsidiary of Mathnasium Intermediate, LLC, which is a direct subsidiary of our ultimate parent, Mathnasium Holdings, LLC. Each of these parent companies has the same principal business address as us. In November 2021, RC VI Numbers Holdings, LLC, an entity owned by Roark Capital Management, LLC, an Atlanta-based private equity firm, acquired a majority interest in Mathnasium Holdings, LLC.

Our affiliate, Mathnasium Center Licensing Canada, Inc. ("**Mathnasium Canada**"), has offered franchises for Mathnasium Centers (defined below) in Canada since May 2014. It has the same principal business address as us. As of December 31, 2023, there were 89 franchised Mathnasium Centers in Canada. Mathnasium Canada does not offer or provide products or services to our franchisees and has never operated Mathnasium Centers nor offered franchises in any other line of business.

Our affiliate, Mathnasium International Franchising, LLC ("**Mathnasium International**"), offered franchises for Mathnasium Centers outside the United States and Canada from May 2015 to August 2024. It has the same principal business address as us. As of December 31, 2023, there were 79 franchised

Mathnasium Centers outside the United States and Canada. Mathnasium International does not offer or provide products or services to our franchisees and has never operated Mathnasium Centers nor offered franchises in any other line of business.

Prior Business Experience of Mathnasium, its Parent, Affiliates and Predecessors

Mathnasium does not engage in business activities other than franchising Mathnasium Centers and we do not directly operate a business of the type being franchised. As of December 31, 2023, our indirect parent, Mathnasium LLC, operated 4 businesses of the type being franchised at the locations disclosed in Item 20 of this disclosure document. Mathnasium LLC operates some of these businesses through its wholly owned subsidiary, Mathnasium Company Centers, LLC ("**MCC**"). MCC sold one exempt Mathnasium franchise in 2019 but no longer intends to offer or sell Mathnasium franchises. Mathnasium LLC has neither awarded nor offered any franchises.

Except as stated above, neither we, our parents, nor our affiliates have ever offered franchises in this or any other line of business and neither we nor they have engaged in any other business activities. Except as described above, we have no other predecessors, parents or affiliates that are required to be disclosed in this Item.

The Securitization Transaction

As a result of a secured financing transaction which closed in August 2024 (the "**Securitization Transaction**"), Mathnasium Holdings, LLC and its affiliates were restructured. As part of the restructuring, we became the franchisor of all existing and future Mathnasium franchise agreements, development agreements and related agreements for Mathnasium Centers located outside Canada. Ownership and control of all trademarks and certain intellectual property relating to the operation of Mathnasium Centers were also transferred to us.

We became a party to a management agreement with MCL for MCL, the former franchisor of Mathnasium franchises in the United States, to provide the required support and services to Mathnasium franchisees under their franchise agreements and development agreements. MCL also acts as our franchise sales agent. Under the management agreement, MCL may perform such support and services directly or delegate such support and services to sub-managers that MCL appoints in accordance with the terms of the management agreement. However, as the franchisor, we will be responsible and accountable to you to make sure that all services we promise to perform under the Franchise Agreement, Development Agreement and any other agreement that you may sign with us are performed in compliance with the applicable agreement, regardless of who performs these services on our behalf. Mathnasium Holdings, LLC and its affiliates may engage in other secured financing transactions in the future.

The System

Mathnasium offers and awards franchises throughout the United States for the operation of learning centers that provide math instruction using the Mathnasium education method at locations we have accepted ("**Mathnasium Centers**").

Mathnasium Centers are open to the public at least 5 days a week during after-school hours for at least 4 hours per day. Children typically attend Mathnasium Centers twice a week for approximately 60 minutes per session. Some children attend more than twice a week or for more than 60 minutes per session. In this disclosure document, we call your Mathnasium Center that you will operate under the Franchise Agreement your "**Center**."

The Mathnasium Method™ is an important component of the Mathnasium system. The Mathnasium Method™ uses diagnostics to pinpoint students' learning needs, customized learning plans designed to help students improve their math skills and confidence in the subject, and fun and engaging live instruction. The Mathnasium system includes worksheets for children between 4 and 17 years old.

The Mathnasium system is detailed in our manuals ("**Manuals**"), to which you will first be given access as part of our initial training program.

The Mathnasium Center Franchise

A Mathnasium franchisee is granted the right under a Franchise Agreement to use the Mathnasium system, including its teaching techniques, trade secrets and trademarks, in the operation of a single Mathnasium Center. We will designate a territory for your Center and not allow another Mathnasium Center to be located in the same territory unless you do not meet minimum performance requirements. If you apply for a Mathnasium Center franchise, your evaluation will include a personal meeting.

Mathnasium may pay an existing franchisee or others a referral fee for referring a prospective franchisee to Mathnasium who becomes a franchisee. Any existing franchisee or others receiving a referral fee will not otherwise participate in the awarding of the franchise to the prospective franchisee and are not authorized to make any financial performance representations. Existing franchisees may receive a prospective franchisee conversation fee if they answer questions of prospective franchisees who become franchisees. There is a pool (currently \$1,000) that is split among all franchisees who speak with a candidate who becomes a franchisee. An existing franchisee that hosts a visit in a Mathnasium Center with a prospective franchisee who becomes a franchisee may also receive a Mathnasium Center visit fee (currently \$100). The referral, prospective franchisee conversation, and Mathnasium Center visit fee policies are reviewed annually and may be terminated or modified at any time.

Development Agreement

In addition, for qualified franchisees who would like to develop multiple Mathnasium Centers within a designated territory (the "**Development Area**"), we offer the opportunity to enter a Development Agreement with us (the "**Development Agreement**") for the right to develop a mutually agreed upon number of Mathnasium Centers in accordance with a development schedule specified in the Development Agreement (the "**Development Schedule**"). Our current form of Development Agreement is included as Exhibit D to this disclosure document.

Each Mathnasium Center opened pursuant to the Development Schedule will have its own separate franchise agreement, the form of which will be our then-current form and may include terms that are materially different from those included in the Franchise Agreement that is attached to this disclosure document. If you fail to open and continue to operate the required number of Mathnasium Centers in accordance with the mutually agreed upon Development Schedule, we will have the right to terminate the Development Agreement. If the Development Agreement is terminated, you will no longer have rights to develop new Mathnasium Centers in the Development Area and will forfeit the initial fees paid to us for any Mathnasium Centers for which franchise agreements have not been signed. However, the franchise agreement for each Mathnasium Center which has been opened will not be terminated solely by reason of the termination of the Development Agreement.

Unless you sign a Development Agreement, you have no obligation, nor any right, to open any additional Mathnasium Centers.

Affiliated Franchise Programs

Through control with private equity funds managed by Roark Capital Management LLC, we are affiliated with the following franchise programs ("**Affiliated Programs**"). None of these affiliates operate a Mathnasium Center.

GoTo Foods Inc. ("**GoTo Foods**") is the indirect parent company to seven franchisors, including: Auntie Anne's Franchisor SPV LLC ("**Auntie Anne's**"), Carvel Franchisor SPV LLC ("**Carvel**"), Cinnabon Franchisor SPV LLC ("**Cinnabon**"), Jamba Juice Franchisor SPV LLC ("**Jamba**"), McAlister's Franchisor SPV LLC ("**McAlister's**"), Moe's Franchisor SPV LLC ("**Moe's**"), and Schlotzsky's Franchisor SPV LLC ("**Schlotzsky's**"). All seven GoTo Foods franchisors have a principal place of business at 5620 Glenridge Drive NE, Atlanta, GA 30342 and have not offered franchises in any other line of business.

Auntie Anne's franchises Auntie Anne's® shops that offer soft pretzels, lemonade, frozen drinks and related foods and beverages. In November 2010, the Auntie Anne's system became affiliated with GoTo Foods through an acquisition. Auntie Anne's predecessor began offering franchises in January 1991. As of December 31, 2023, there were 1,156 franchised and 11 affiliate-owned Auntie Anne's shops in the United States and 817 franchised Auntie Anne's shops outside the United States.

Carvel franchises Carvel® ice cream shoppes and is a leading retailer of branded ice cream cakes in the United States and a producer of premium soft-serve ice cream. The Carvel system became an Affiliated Program in October 2001 and became affiliated with GoTo Foods in November 2004. Carvel's predecessor began franchising retail ice cream shoppes in 1947. As of December 31, 2023, there were 324 franchised Carvel shoppes in the United States and 29 franchised Carvel shoppes outside the United States.

Cinnabon franchises Cinnabon® bakeries that feature oven-hot cinnamon rolls, as well as other baked treats and specialty beverages. It also licenses independent third parties to operate domestic and international franchised Cinnabon® bakeries and Seattle's Best Coffee® franchises on military bases in the United States and in certain international countries, and to use the Cinnabon trademarks on products dissimilar to those offered in Cinnabon bakeries. In November 2004, the Cinnabon system became affiliated with GoTo Foods through an acquisition. Cinnabon's predecessor began franchising in 1990. As of December 31, 2023, there were 952 franchised and 22 affiliate-owned Cinnabon bakeries in the United States and 952 franchised Cinnabon bakeries outside the United States. In addition, as of December 31, 2023, there were 185 franchised Seattle's Best Coffee units outside the United States.

Jamba franchises Jamba® stores that feature a wide variety of fresh blended-to-order smoothies and other cold or hot beverages and offer fresh squeezed juices and portable food items to customers who come for snacks and light meals. Jamba has offered JAMBA® franchises since October 2018. In October 2018, Jamba became affiliated with GoTo Foods through an acquisition. Jamba's predecessor began franchising in 1991. As of December 31, 2023, there were approximately 733 franchised Jamba stores in the United States and 57 franchised Jamba stores outside the United States.

McAlister's franchises McAlister's Deli® restaurants which offer a line of deli foods, including hot and cold deli sandwiches, baked potatoes, salads, soups, desserts, iced tea and other food and beverage products. The McAlister's system became an Affiliated Program through an acquisition in July 2005 and became affiliated with GoTo Foods in October 2013. McAlister's or its predecessor

have been franchising since 1999. As of December 31, 2023, there were 506 domestic franchised McAlister's restaurants and 33 affiliate-owned restaurants operating in the United States.

Moe's franchises Moe's Southwest Grill® fast casual restaurants which feature fresh-mex and southwestern food. In August 2007, the Moe's system became affiliated with GoTo Foods through an acquisition. Moe's predecessor began offering Moe's Southwest Grill franchises in 2001. As of December 31, 2023, there were 606 franchised and six affiliate-owned Moe's Southwest Grill restaurants in the United States.

Schlotzsky's franchises Schlotzsky's® quick-casual restaurants which feature sandwiches, pizza, soups, and salads. Schlotzsky's signature items are its "fresh-from-scratch" sandwich buns and pizza crusts that are baked on-site every day. In November 2006, the Schlotzsky's system became affiliated with GoTo Foods through an acquisition. Schlotzsky's restaurant franchises have been offered since 1976. As of December 31, 2023, there were 295 franchised Schlotzsky's restaurants and 22 affiliate-owned restaurants operating in the United States.

Inspire Brands ("Inspire Brands") is a global multi-brand restaurant company, launched in February 2018 upon completion of the merger of the Arby's and Buffalo Wild Wings brands. Inspire Brands is a parent company to 6 franchisors offering and selling franchises in the United States, including: Arby's Franchisor, LLC ("**Arby's**"), Baskin-Robbins Franchising LLC ("**Baskin-Robbins**"), Buffalo Wild Wings International, Inc. ("**Buffalo Wild Wings**"), Dunkin' Donuts Franchising LLC ("**Dunkin'**"), Jimmy John's Franchisor SPV, LLC ("**Jimmy John's**"), and Sonic Franchising LLC ("**Sonic**"). Inspire Brands is also a parent company to the following franchisors offering and selling franchises internationally: Inspire International, Inc. ("**Inspire International**"), DB Canadian Franchising ULC ("**DB Canada**"), DDBR International LLC ("**DB China**"), DD Brasil Franchising Ltda. ("**DB Brasil**"), DB Mexican Franchising LLC ("**DB Mexico**"), and BR UK Franchising LLC ("**BR UK**"). All of Inspire Brands' franchisors have a principal place of business at Three Glenlake Parkway NE, Atlanta, Georgia 30328 and, other than as described below for Arby's, have not offered franchises in any other line of business.

Arby's is a franchisor of quick-serve restaurants operating under the Arby's® trade name and business system that feature slow-roasted, freshly sliced roasted beef and other deli-style sandwiches. In July 2011, Arby's became an Affiliated Program through an acquisition. Arby's has been franchising since 1965. Predecessors and former affiliates of Arby's have, in the past, offered franchises for other restaurant concepts including T.J. Cinnamons® stores that served gourmet baked goods. All of the T.J. Cinnamons locations have closed. As of December 31, 2023, there were 3,413 Arby's restaurants operating in the United States (2,316 franchised and 1,097 company-owned) and 200 franchised Arby's restaurants operating internationally.

Buffalo Wild Wings is a franchisor of sports entertainment-oriented casual sports bars that feature chicken wings, sandwiches, and other products, alcoholic and other beverages, and related services under the Buffalo Wild Wings® name ("**Buffalo Wild Wings Sports Bars**") and restaurants that feature chicken wings and other food and beverage products primarily for off-premises consumption under the Buffalo Wild Wings GO name ("**BWW-GO Restaurants**"). Buffalo Wild Wings has offered franchises for Buffalo Wild Wings Sports Bars since April 1991 and for BWW-GO Restaurants since December 2020. As of December 31, 2023, there were 1,185 Buffalo Wild Wings Sports Bars operating in the United States (533 franchised and 652 company-owned) and 65 franchised Buffalo Wild Wings or B-Dubs restaurants operating outside the United States. As of December 31, 2023, there were 79 BWW-GO Restaurants operating in the United States (31 franchised and 48 company-owned).

Sonic is the franchisor of Sonic Drive-In® restaurants, which serve hot dogs, hamburgers and other sandwiches, tater tots and other sides, a full breakfast menu and frozen treats and other drinks. Sonic became an Affiliated Program through an acquisition in December 2018. Sonic has offered franchises for Sonic restaurants since May 2011. As of December 31, 2023, there were 3,521 Sonic Drive-Ins operating in the United States (3,195 franchised and 326 company-owned).

Jimmy John's is a franchisor of restaurants operating under the Jimmy John's® trade name and business system that feature high-quality deli sandwiches, fresh baked breads, and other food and beverage products. Jimmy John's became an Affiliated Program through an acquisition in October 2016 and became part of Inspire Brands by merger in 2019. As of December 31, 2023, there were 2,644 Jimmy John's restaurants operating in the United States (2,604 franchised and 40 affiliate-owned). Of those 2,644 restaurants, 2,641 were single-branded Jimmy John's restaurants and 3 were franchised Jimmy John's restaurants operating at multi-brand locations.

Dunkin' is a franchisor of Dunkin'® restaurants that offer doughnuts, coffee, espresso, breakfast sandwiches, bagels, muffins, compatible bakery products, croissants, snacks, sandwiches and beverages. Dunkin' became an Affiliated Program through an acquisition in December 2020. Dunkin' has offered franchises in the United States and certain international markets for Dunkin' restaurants since March 2006. As of December 31, 2023, there were 9,580 Dunkin' restaurants operating in the United States (9,548 franchised and 32 company-owned). Of those 9,580 restaurants, 8,295 were single-branded Dunkin' restaurants, 2 were franchised Dunkin' restaurants operating at multi-brand locations, and 1,283 were franchised Dunkin' and Baskin-Robbins combo restaurants. Additionally, as of December 31, 2023, there were 4,210 single-branded franchised Dunkin' restaurants operating internationally.

Baskin-Robbins is a franchisor of Baskin-Robbins® restaurants that offer ice cream, ice cream cakes and related frozen products, beverages and other products and services. Baskin-Robbins became an Affiliated Program through an acquisition in December 2020. Baskin-Robbins has offered franchises in the United States and certain international markets for Baskin-Robbins restaurants since March 2006. As of December 31, 2023, there were 2,261 franchised Baskin-Robbins restaurants operating in the United States. Of those 2,261 restaurants, 977 were single-branded Baskin-Robbins restaurants, 1 was a Baskin-Robbins restaurant operating at a multi-brand location, and 1,283 were Dunkin' and Baskin-Robbins combo restaurants. Additionally, as of December 31, 2023, there were 5,383 single-branded franchised Baskin-Robbins restaurants operating internationally and in Puerto Rico.

Inspire International has, directly or through its predecessors, offered and sold franchises outside the United States for the following brands: Arby's restaurants (since May 2016), Buffalo Wild Wings sports bars (since October 2019), Jimmy John's restaurants (since November 2022), and Sonic restaurants (since November 2019). **DB Canada** was formed in May 2006 and has, directly or through its predecessors, offered and sold Baskin-Robbins franchises in Canada since January 1972. **DB China** has offered and sold Baskin-Robbins franchises in China since its formation in March 2006. **DB Brasil** has offered and sold Dunkin' and Baskin-Robbins franchises in Brazil since its formation in May 2014. **DB Mexico** has offered and sold Dunkin' franchises in Mexico since its formation in October 2006. **BR UK** has offered and sold Baskin-Robbins franchises in the UK since its formation in December 2014. The restaurants franchised by the international franchisors are included in the brand-specific disclosures above.

Primrose School Franchising SPE, LLC ("Primrose") is a franchisor that offers franchises for the establishment, development and operation of educational childcare facilities serving families with children from 6 weeks to 12 years old operating under the Primrose® name. Primrose's principal place of business is 3200 Windy Hill Road SE, Suite 1200E, Atlanta GA 30339. Primrose became an Affiliated

Program through an acquisition in June 2008. Primrose and its affiliates have been franchising since 1988. As of December 31, 2023, there were 505 franchised Primrose facilities in the United States. Primrose has not offered franchises in any other line of business.

ME SPE Franchising, LLC (“Massage Envy”) is a franchisor of businesses that offer professional therapeutic massage services, facial services, and related goods and services under the name “Massage Envy®” since 2019. Massage Envy’s principal place of business is 14350 North 87th Street, Suite 200, Scottsdale, Arizona 85260. Massage Envy’s predecessor began operation in 2003, commenced franchising in 2010, and became an Affiliated Program through an acquisition in 2012. As of December 31, 2023, there were 1,053 Massage Envy locations operating in the United States, including 1044 operated as total body care Massage Envy businesses and 9 operated as traditional Massage Envy businesses. Additionally, Massage Envy’s predecessor previously sold franchises for regional developers, who acquired a license for a defined region in which they were required to open and operate a designated number of Massage Envy locations either by themselves or through franchisees that they would solicit. As of December 31, 2023, there were 9 regional developers operating 11 regions in the United States. Massage Envy has not offered franchises in any other line of business.

CKE Inc. (“CKE”), through two indirect wholly-owned subsidiaries (Carl’s Jr. Restaurants LLC and Hardee’s Restaurants LLC), owns, operates and franchises quick serve restaurants operating under the Carl’s Jr.® and Hardee’s® trade names and business systems. Carl’s Jr. restaurants and Hardee’s restaurants offer a limited menu of breakfast, lunch and dinner products featuring charbroiled 100% Black Angus Thickburger® sandwiches, Hand-Breaded Chicken Tenders, Made from Scratch Biscuits and other related quick serve menu items. A small number of Hardee’s Restaurants offer Red Burrito® Mexican food products through a Dual Concept Restaurant. A small number of Carl’s Jr. Restaurants offer Green Burrito® Mexican food products through a Dual Concept Restaurant. CKE Inc.’s principal place of business is 6700 Tower Circle, Suite 1000, Franklin, Tennessee. In December 2013, CKE Inc. became an Affiliated Program through an acquisition. Hardee’s restaurants have been franchised since 1961. As of January 29, 2024, there were 204 company-operated Hardee’s restaurants and there were 1,406 domestic franchised Hardee’s restaurants, including 136 Hardee’s/Red Burrito Dual Concept restaurants. Additionally, there were 458 franchised Hardee’s restaurants operating outside the United States. Carl’s Jr. restaurants have been franchised since 1984. As of January 29, 2024, there were 49 company-operated Carl’s Jr. restaurants, and there were 1,019 domestic franchised Carl’s Jr. restaurants, including 243 Carl’s Jr./Green Burrito Dual Concept restaurants. In addition, there were 661 franchised Carl’s Jr. restaurants operating outside the United States. Neither CKE nor its subsidiaries that operate the above-described franchise systems have offered franchises in any other line of business.

Driven Holdings, LLC (“Driven Holdings”) is the indirect parent company to 9 franchisors, including Meineke Franchisor SPV LLC (“**Meineke**”), Maaco Franchisor SPV LLC (“**Maaco**”), Merlin Franchisor SPV LLC (“**Merlin**”), Econo Lube Franchisor SPV LLC (“**Econo Lube**”), 1-800-Radiator Franchisor SPV LLC (“**1-800-Radiator**”), CARSTAR Franchisor SPV LLC (“**CARSTAR**”), Take 5 Franchisor SPV LLC (“**Take 5**”), ABRA Franchisor SPV LLC (“**ABRA**”) and FUSA Franchisor SPV LLC (“**FUSA**”). In April 2015, Driven Holdings and its franchised brands at the time (which included Meineke, Maaco, Merlin and Econo Lube) became Affiliated Programs through an acquisition. Subsequently, through acquisitions in June 2015, October 2015, March 2016, September 2019, and April 2020, respectively, the 1-800-Radiator, CARSTAR, Take 5, ABRA and FUSA brands became Affiliated Programs. The principal business address of Meineke, Maaco, Econo Lube, Merlin, CARSTAR, Take 5, Abra and FUSA is 440 South Church Street, Suite 700, Charlotte, North Carolina 28202. 1-800-Radiator’s principal business address is 4401 Park Road, Benicia, California 94510. None of these franchise systems have offered franchises in any other line of business.

Meineke franchises automotive centers that offer to the general public automotive repair and maintenance services that it authorizes periodically. These services currently include repair and replacement of exhaust system components, brake system components, steering and suspension components (including alignment), belts (V and serpentine), cooling system service, CV joints and boots, wiper blades, universal joints, lift supports, motor and transmission mounts, trailer hitches, air conditioning, state inspections, tire sales, tune ups and related services, transmission fluid changes and batteries. Meineke and its predecessors have offered Meineke center franchises since September 1972, and Meineke's affiliate has owned and operated Meineke centers on and off since March 1991. As of December 30, 2023, there were 698 franchised Meineke centers, 22 franchised Meineke centers co-branded with Econo Lube, and no company-owned Meineke centers or company-owned Meineke centers co-branded with Econo Lube operating in the United States.

Maaco and its predecessors have offered Maaco center franchises since February 1972 providing automotive collision and paint refinishing. As of December 30, 2023, there were 373 franchised Maaco centers and no company-owned Maaco centers in the United States.

Merlin franchises shops that provide automotive repair services specializing in vehicle longevity, including the repair and replacement of automotive exhaust, brake parts, ride and steering control system and tires. Merlin and its predecessors offered franchises from July 1990 to February 2006 under the name "Merlin Muffler and Brake Shops," and have offered franchises under the name "Merlin Shops" since February 2006. As of December 30, 2023, there were 22 Merlin franchises and no company-owned Merlin shops located in the United States.

Econo Lube offers franchises that provide oil change services and other automotive services including brakes, but not including exhaust systems. Econo Lube's predecessor began offering franchises in 1980 under the name "Muffler Crafters" and began offering franchises under the name "Econo Lube N' Tune" in 1985. As of December 30, 2023, there were 9 Econo Lube N' Tune franchises and 12 Econo Lube N' Tune franchises co-branded with Meineke centers in the United States, which are predominately in the western part of the United States, including California, Arizona, and Texas, and no company-owned Econo Lube N' Tune locations in the United States.

1-800-Radiator franchises distribution warehouses selling radiators, condensers, air conditioning compressors, fan assemblies and other automotive parts to automotive shops, chain accounts and retail consumers. 1-800-Radiator and its predecessor have offered 1-800-Radiator franchises since 2004. As of December 30, 2023, there were 196 1-800-Radiator franchises in operation in the United States. 1-800-Radiator's affiliate has owned and operated 1-800-Radiator warehouses since 2001 and, as of December 30, 2023, owned and operated 1 1-800-Radiator warehouse in the United States.

CARSTAR offers franchises for full-service automobile collision repair facilities providing repair and repainting services for automobiles and trucks that suffered damage in collisions. CARSTAR's business model focuses on insurance-related collision repair work arising out of relationships it has established with insurance company providers. CARSTAR and its affiliates first offered conversion franchises to existing automobile collision repair facilities in August 1989 and began offering franchises for new automobile repair facilities in October 1995. As of December 30, 2023, there were 455 franchised CARSTAR facilities and no company-owned facilities operating in the United States.

Take 5 franchises motor vehicle centers that offer quick service, customer-oriented oil changes, lubrication and related motor vehicle services and products. Take 5 commenced offering franchises in March 2017, although the Take 5 concept started in 1984 in Metairie, Louisiana. As

of December 30, 2023, there were 325 franchised Take 5 outlets and 643 affiliate-owned Take 5 outlets operating in the United States.

ABRA franchises repair and refinishing centers that offer high quality auto body repair and refinishing and auto glass repair and replacement services at competitive prices. Abra and its predecessor have offered Abra franchises since 1987. As of December 30, 2023, there were 57 franchised Abra repair centers and no company-owned repair centers operating in the United States.

FUSA franchises collision repair shops specializing in auto body repair work and after-collision services. FUSA has offered Fix Auto shop franchises since July 2020, although its predecessors have offered franchise and license arrangements for Fix Auto shops on and off from April 1998 to June 2020. As of December 30, 2023, there were 203 franchised Fix Auto repair shops operating in the United States, 9 of which are operated by FUSA's affiliate under a franchise agreement with FUSA.

Driven Holdings is also the indirect parent company to the following franchisors that offer franchises in Canada: (1) **Meineke Canada SPV LP** and its predecessors have offered Meineke center franchises in Canada since August 2004; (2) **Maaco Canada SPV LP** and its predecessors have offered Maaco center franchises in Canada since 1983; (3) **1-800-Radiator Canada, Co.** has offered 1-800-Radiator warehouse franchises in Canada since April 2007; (4) **Carstar Canada SPV LP** and its predecessors have offered CARSTAR franchises in Canada since September 2000; (5) **Take 5 Canada SPV LP** and its predecessor have offered Take 5 franchises in Canada since November 2019; (6) **Driven Brands Canada Funding Corporation** and its predecessors have offered UniglassPlus and Uniglass Express franchises in Canada since 1985 and 2015, respectively, Vitro Plus and Vitro Express franchises in Canada since 2002, and Docteur du Pare Brise franchises in Canada since 1998; (7) **Go Glass Franchisor SPV LP** and its predecessors have offered Go! Glass & Accessories franchises since 2006 and Go! Glass franchises since 2017 in Canada; and (8) **Star Auto Glass Franchisor SPV LP** and its predecessors have offered Star Auto Glass franchises in Canada since approximately 2012.

As of December 31, 2023, there were: (i) 15 franchised Meineke centers and no company-owned Meineke centers in Canada; (ii) 18 franchised Maaco centers and no company-owned Maaco centers in Canada; (iii) 10 1-800-Radiator franchises and no company-owned 1-800-Radiator locations in Canada; (iv) 313 franchised CARSTAR facilities and 1 company-owned CARSTAR facility in Canada; (v) 30 franchised Take 5 outlets and 7 company-owned Take 5 outlets in Canada; (vi) 57 franchised UniglassPlus businesses, 27 franchised UniglassPlus/Ziebart businesses, and 5 franchised Uniglass Express businesses in Canada, and 2 company-owned UniglassPlus businesses and 1 company-owned UniglassPlus/Ziebart business in Canada; (vii) 10 franchised VitroPlus businesses, 57 franchised VitroPlus/Ziebart businesses, and 4 franchised Vitro Express businesses in Canada, and 3 company-owned VitroPlus businesses and no company-owned VitroPlus/Ziebart businesses in Canada; (viii) 32 franchised Docteur du Pare Brise businesses and no company-owned Docteur du Pare Brise businesses in Canada; (ix) 12 franchised Go! Glass & Accessories businesses and no franchised Go! Glass business in Canada, and 8 company-owned Go! Glass & Accessories businesses and no company-owned Go! Glass businesses in Canada; and (x) 8 franchised Star Auto Glass businesses and no company-owned Star Auto Glass businesses in Canada.

In January 2022, Driven Brands acquired Auto Glass Now's repair locations. As of December 30, 2023, there were more than 220 repair locations operating under the AUTOGLASSNOW® name in the United States ("**AGN Repair Locations**"). AGN Repair Locations offer auto glass calibration and windshield repair and replacement services. In the future, AGN

Repair Locations may offer products and services to Driven Brands' affiliates and their franchisees in the United States, and/or Driven Brands may decide to offer franchises for AGN Repair Locations in the United States.

ServiceMaster Systems LLC is the direct parent company to 3 franchisors operating 5 franchise brands in the United States: Merry Maids SPE LLC ("**Merry Maids**"), ServiceMaster Clean/Restore SPE LLC ("**ServiceMaster**") and Two Men and a Truck SPE LLC ("**Two Men and a Truck**"). Merry Maids and ServiceMaster became Affiliated Programs through an acquisition in December 2020. Two Men and a Truck became an Affiliated Program through an acquisition on August 3, 2021. The 3 franchisors have a principal place of business at One Glenlake Parkway, Suite 1400, Atlanta, Georgia 30328 and have never offered franchises in any other line of business.

Merry Maids franchises residential house cleaning businesses under the Merry Maids® mark. Merry Maids' predecessor began business and started offering franchises in 1980. As of December 31, 2023, there were 813 Merry Maid franchises in the United States.

ServiceMaster franchises (i) businesses that provide disaster restoration and heavy-duty cleaning services to residential and commercial customers under the ServiceMaster Restore® mark and (ii) businesses that provide contracted janitorial services and other cleaning and maintenance services under the ServiceMaster Clean® mark. ServiceMaster's predecessor began offering franchises in 1952. As of December 31, 2023, there were 619 ServiceMaster Clean franchises and 2,064 ServiceMaster Restore franchises in the United States.

Two Men and a Truck franchises (i) businesses that provide moving services and related products and services, including packing, unpacking and the sale of boxes and packing materials under the Two Men and a Truck® mark and (ii) businesses that provide junk removal services under the Two Men and a Junk Truck™ mark. Two Men and a Truck's predecessor began offering moving franchises in February 1989. Two Men and a Truck began offering Two Men and a Junk Truck franchises in 2023. As of December 31, 2023, there were 313 Two Men and a Truck franchises and three company-owned Two Men and a Truck businesses in the United States. As of December 31, 2023, there were 20 Two Men and a Junk Truck franchises in the United States.

Affiliates of ServiceMaster Systems LLC also offer franchises for operation outside the United States. Specifically, **ServiceMaster of Canada Limited** offers franchises in Canada, **ServiceMaster Limited** offers franchises in Great Britain, and **Two Men and a Truck** offers franchises in Canada and Ireland.

NBC Franchisor LLC ("**NBC**") franchises gourmet bakeries that offer and sell specialty bundt cakes, other food items and retail merchandise under the Nothing Bundt Cakes® mark. NBC's predecessor began offering franchises in May 2006. NBC became an Affiliated Program through an acquisition in May 2021. NBC has a principal place of business at 4560 Belt Line Road, Suite 350, Addison, Texas 75001. As of December 31, 2023, there were 562 Nothing Bundt Cake franchises and 16 company-owned locations operating in the United States. NBC has never offered franchises in any other line of business.

Youth Enrichment Brands, LLC is the direct parent company to 3 franchisors operating in the United States: i9 Sports, LLC ("**i9**"), SafeSplash Brands, LLC also known as "**Streamline Brands**", and School of Rock Franchising LLC ("**School of Rock**"). i9 became an Affiliated Program through an acquisition in September 2021. Streamline Brands became an Affiliated Program through an acquisition in June 2022. School of Rock became an Affiliated Program through an acquisition in September 2023. The 3 franchisors have never offered franchises in any other line of business.

i9 Sports, LLC (“i9”) franchises businesses that operate, market, sell and provide amateur sports leagues, camps, tournaments, clinics, training, development, social activities, special events, products and related services under the i9 Sports® mark. i9 began offering franchises in November 2003. i9 became an Affiliated Program through an acquisition in September 2021. i9 has a principal place of business at 9410 Camden Field Parkway, Riverview, Florida 33578. As of December 31, 2023, there were 245 i9 Sports franchises in the United States.

Streamline Brands offers franchises under the SafeSplash Swim School® brand and operates under the SwimLabs® and Swimtastic® brands, all of which provide “learn to swim” programs for children and adults, birthday parties, summer camps, other swimming-related activities. Streamline Brands has offered swim school franchises under the SafeSplash Swim School brand since August 2014. Streamline Brands offered franchises under the Swimtastic brand since August 2015 through March 2023 and under the SwimLabs brand from February 2017 through April 2023. Streamline Brands became an Affiliated Program through an acquisition in June 2022 and has a principal place of business at 12240 Lioness Way, Parker, Colorado 80134. As of December 31, 2023, there were 128 franchised and company-owned SafeSplash Swim School outlets (including 12 outlets that are dual-branded with SwimLabs), 11 franchised and licensed SwimLabs swim schools, 11 franchised Swimtastic swim schools, and one dual-branded Swimtastic and SwimLabs swim school operating in the United States.

School of Rock franchises businesses that operate performance-based music schools with a rock music program under the School of Rock® mark. School of Rick began offering franchises in September 2005. School of Rock has a principal place of business at 1 Wattles Street, Canton, MA 02021. As of December 31, 2023, there were 234 franchised and 47 affiliate-owned School of Rock schools in the United States and 78 franchised School of Rock schools outside the United States.

None of the Affiliated Programs are obligated to provide products or services to you; however, you may, subject to the Franchise Agreement’s terms, purchase products or services from these franchisors if you choose to do so.

Competition

Mathnasium’s services are generally marketed to parents of children. The supplemental educational market is developed and competitive. Your competitors include educational services offered on the Internet, tutoring institutes, tutoring centers, learning centers, test prep centers, cram schools, individual tutors, self-tutoring programs, other Mathnasium Centers, and other individuals, companies, and organizations.

Laws, Rules and Regulations

Certain states may require specific certification or licenses in connection with your instructional duties as a franchisee. Most states will require a background check of all instructors in order for them to work with children. Furthermore, your Center may be considered a school or daycare under some state or local laws or zoning codes. Classification of your Center as a school or daycare may entail additional requirements such as licenses to operate, separate bathrooms for boys and girls, water fountains, special exit doors equipped with panic bars, fire safety improvements, and accommodations for disabled persons. You should consult with your attorney concerning any special requirements that may apply to you or your Center. You must comply with all applicable laws and regulations in addition to our requirements.

ITEM 2: BUSINESS EXPERIENCE

Each of the individuals disclosed in this Item are located in our headquarters in Los Angeles, California.

Chief Executive Officer of Mathnasium and MCL: Tyler Sgro

Mr. Sgro has served as our Chief Executive Officer since our formation in July 2024. He has also served as Chief Executive Officer of MCL since July 2024. Mr. Sgro served as Chief Operating Officer of MCL from January 2023 to July 2024. Prior to joining MCL, Mr. Sgro was Vice President, Transformation at iFit in Logan, Utah from November 2021 through December 2022; Chief Revenue Officer and Chief Digital Officer for Running Specialty Group in Denver, Colorado from October 2020 through November 2021; in between positions from January 2020 to September 2020; and Vice President of Pattern Brands in New York, New York from February 2019 through December 2019.

Secretary of Mathnasium and General Counsel of MCL: Tracy Cramer

Ms. Cramer has served as our Secretary since our formation in July 2024. In addition, Ms. Cramer has served as General Counsel for MCL since August 2023. From March 2023 to August 2023, Ms. Cramer served as interim General Counsel of MCL. From January 2023 to March 2023, Ms. Cramer was between positions. Ms. Cramer was previously General Counsel, Senior Vice President of Operations, and Secretary of MCL from September 2019 to January 2023. From May 2015 to September 2019, she was General Counsel and Secretary of MCL.

Treasurer of Mathnasium and Vice President of Accounting and Finance and Treasurer of MCL: Terrence Gardiner

Mr. Gardiner has served as our Treasurer since our formation in July 2024. In addition, Mr. Gardiner joined MCL in April 2012 when he was named Controller. He was named Vice President of Accounting and Finance of MCL in January 2021. Mr. Gardiner was appointed as Treasurer of MCL in November 2021.

Chief Development Officer of MCL: Kevin Shen

Mr. Shen joined MCL in November 2022 when he was named Chief Development Officer. Prior to joining MCL, Mr. Shen served in the following roles with Jackson Hewitt in Jersey City, New Jersey: Vice President, Real Estate Development and Franchise Sales from November 2020 to October 2022; and Vice President, Real Estate Development from April 2019 to October 2020.

Chief Marketing Officer of MCL: Michael Stanfield

Mr. Stanfield joined MCL in September 2022 when he was named Chief Marketing Officer. Prior to joining MCL, Mr. Stanfield was Vice President of Marketing at Starkey Hearing Technologies in Eden Prairie, Minnesota from February 2022 to August 2022; President of Stanfield Consulting, LLC in Minneapolis, Minnesota from December 2019 to February 2022; and Vice President of Marketing for Miracle-Ear at Amplifon SpA in Minneapolis, Minnesota from September 2015 to November 2019.

Chief Technology Officer of MCL: Jason Condello

Mr. Condello joined MCL in December 2015 when he was named Vice President of Technology. In July 2022, Mr. Condello was named Chief Technology Officer of MCL.

Senior Vice President, Franchise Operations of MCL: Kristin Goedke

Ms. Goedke joined MCL in January 2024 when she was named Senior Vice President of Franchise Operations. Prior to joining MCL, Ms. Goedke was Vice President of North America Development at Papa John's International, Inc. in Atlanta, Georgia from May 2022 to January 2024; Senior Director Strategic Market Planning at Papa John's International, Inc. in Atlanta, Georgia from September 2020 to May 2022; and Director of Real Estate Analytics at Aspen Dental Management, Inc. in Chicago, Illinois from July 2018 to September 2020.

ITEM 3: LITIGATION

Disclosures Regarding Affiliated Programs

The following affiliates who offer franchises resolved actions brought against them with settlements that involved their becoming subject to currently effective injunctive or restrictive orders or decrees. None of these actions have any impact on us or our brand nor allege any unlawful conduct by us.

The People of the State of California v. Arby's Restaurant Group, Inc. (California Superior Court, Los Angeles County, Case No. 19STCV09397, filed March 19, 2019). On March 11, 2019, our affiliate, Arby's Restaurant Group, Inc. ("**ARG**"), entered into a settlement agreement with the states of California, Illinois, Iowa, Maryland, Massachusetts, Minnesota, New Jersey, New York, North Carolina, Oregon and Pennsylvania. The Attorneys General in these states sought information from ARG on its use of franchise agreement provisions prohibiting the franchisor and franchisees from soliciting or employing each other's employees. The states alleged that the use of these provisions violated the states' antitrust, unfair competition, unfair or deceptive acts or practices, consumer protection and other state laws. ARG expressly denies these conclusions but decided to enter into the settlement agreement to avoid litigation with the states. Under the settlement agreement ARG paid no money but agreed (a) to remove the disputed provision from its franchise agreements (which it had already done); (b) not to enforce the disputed provision in existing agreements or to intervene in any action by the Attorneys General if a franchisee seeks to enforce the provision; (c) to seek amendments of the existing franchise agreements in the applicable states to remove the disputed provision from the agreements; and (d) to post a notice and ask franchisees to post a notice to employees about the disputed provision. The applicable states instituted actions in their courts to enforce the settlement agreement through Final Judgments and Orders, Assurances of Discontinuance, Assurances of Voluntary Compliance, and similar methods.

The People of the State of California v. Dunkin' Brands, Inc., (California Superior Court, Los Angeles County, Case No. 19STCV09597, filed on March 19, 2019.) On March 14, 2019, our affiliate, Dunkin' Brands, Inc. ("**DBI**"), entered into a settlement agreement with the Attorneys General of 13 states and jurisdictions concerning the inclusion of "no-poaching" provisions in Dunkin' restaurant franchise agreements. The settling states and jurisdictions included California, Illinois, Iowa, Maryland, Massachusetts, New Jersey, New York, North Carolina, Pennsylvania, Rhode Island, Vermont, and the District of Columbia. A small number of franchise agreements in the Dunkin' system prohibit Dunkin' franchisees from hiring the employees of other Dunkin' franchisees and/or DBI's employees. A larger number of franchise agreements in the Dunkin' system contain a no-poaching provision that prevents Dunkin' franchisees and DBI from hiring each other's employees. Under the terms of the settlement, DBI agreed not to enforce either version of the no-poaching provision or assist Dunkin's franchisees in enforcing that provision. In addition, DBI agreed to seek the amendment of 128 franchise agreements that contain a no-poaching provision that bars a franchisee from hiring the employees of another Dunkin' franchisee. The effect of the amendment would be to remove the no-poaching provision. DBI expressly denied in the settlement agreement that it had engaged in any conduct that had violated state or federal law and, furthermore, the settlement agreement stated that such agreement should not be construed as an admission of law, fact, liability, misconduct, or wrongdoing on the part of DBI. The Attorney General of the State of California filed the above-reference lawsuit in order to place the settlement agreement in the public record, and the action was closed after the court approved the parties' stipulation of judgment.

New York v. Dunkin' Brands, Inc. (N.Y. Supreme Court for New York County, Case No. 451787/2019, filed September 26, 2019). In this matter, the N.Y. Attorney General ("**NYAG**") filed a lawsuit against our affiliate, DBI, related to credential-stuffing cyberattacks during 2015 and 2018. The NYAG alleged

that the cyber attackers used individuals' credentials obtained from elsewhere on the Internet to gain access to certain information for DD Perks customers and others who had registered a Dunkin' gift card. The NYAG further alleged that DBI failed to adequately notify customers and to adequately investigate and disclose the security breaches, which the NYAG alleged violated the New York laws concerning data privacy as well as unfair trade practices. On September 21, 2020, without admitting or denying the NYAG's allegations, DBI and the NYAG entered into a consent agreement to resolve the State's complaint. Under consent order, DBI agreed to pay \$650,000 in penalties and costs, issue certain notices and other types of communications to New York customers, and maintain a comprehensive information security program through September 2026, including precautions and response measures for credential-stuffing attacks.

Except for the matters above, no litigation is required to be disclosed in this Item.

ITEM 4: BANKRUPTCY

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

ITEM 5: INITIAL FEES

The initial franchise fee is \$49,000 for your first franchise. You must pay the entire fee when you sign the Franchise Agreement. This fee is fully earned by us once paid and is not refundable except as described in this Item 5. If we elect to withdraw our approval of you as a franchisee during or at the conclusion of the initial training program, we will return the initial franchise fee to you, less the costs we have incurred in marketing, awarding, and processing your franchise and in providing training to you.

You must pay us a technology fee of \$186 per month beginning the first full month after you sign the Franchise Agreement. We anticipate that you will pay us \$186 to \$1,116 in technology fees before you open the Center, depending on how soon you open the Center after you sign the Franchise Agreement.

You must pay us a digital and local advertising fee of \$1,000 per month beginning 2 months before your Center's anticipated opening date. You may pay more than \$1,000 per month, at your option. We anticipate that you will pay us \$2,000 in digital and local advertising fees before you open the Center. We will reduce your \$4,000 pre-opening advertising obligation by the amount of digital and local advertising fees you pay to us before your Center's opening date. We will try, to the extent possible, to arrange for the pre-opening digital and local advertising fees you pay us to be spent for digital and local marketing purposes in your territory in proportion to your contributions; however, there may be instances in which these fees are used (in whole or in part) for digital and other marketing purposes outside of your territory.

Before the Franchise Agreement is signed and the initial franchise fee is paid, franchise applicants are required to submit to a background check which includes a criminal/civil record search and a credit check. We will not countersign a Franchise Agreement until we have received results of the search and check. If Mathnasium determines that you are unsuitable to run a Mathnasium Center as a result of background check and credit check results, we reserve the right to not accept you as a franchisee, to terminate any agreements between us and you and return to you any monies paid to us.

If you are purchasing an additional franchise or if you are employed as a Center Director at a Mathnasium Center and meet certain eligibility requirements described in the Manuals, you will pay a discounted initial franchise fee of \$26,500. We may also finance \$15,000 of the initial franchise fee if you are purchasing an additional franchise or are employed as a Center Director and meet our eligibility requirements when you purchase your first franchise. If we do, you will pay \$11,500 when you sign the Franchise Agreement and the balance of \$15,000 you will pay through a promissory note to us with

simple interest at the rate of 10% per year (or the maximum rate permitted by law) with a term of 20 months.

As of the issuance date of this disclosure document, we are offering an incentive (the “**Additional Center Incentive**”) if: (a) you are an existing Mathnasium franchisee; (b) your existing Mathnasium Center is located in a suitable territory (as determined by us based on demographic data and other information regarding your existing Mathnasium Center’s territory); (c) you are in compliance with the Franchise Agreement for such existing Mathnasium Center; (d) you sign a Franchise Agreement for an additional Mathnasium Center within the territory of such existing Mathnasium Center on or before December 31, 2024; and (e) you simultaneously sign an Additional Center Incentive Addendum to such Franchise Agreement in the form attached as Exhibit C-1. If you meet the criteria described above, we will: (1) waive the initial franchise fee when you sign the Franchise Agreement for the additional Mathnasium Center within your existing Mathnasium Center’s territory (the “**Additional Center**”); and (2) waive up to \$1,500 per month of the monthly royalty fee payable under the Franchise Agreement for the Additional Center for 12 months after the opening date of the Additional Center. Upon signing the Franchise Agreement for the Additional Center, we will amend the Franchise Agreement for your existing Mathnasium Center to modify the territorial boundaries but will not otherwise make any changes to such Franchise Agreement. You will not receive any royalty waivers, discounts, or rebates under the Franchise Agreement for your existing Mathnasium Center under the Additional Center Incentive.

If you sign a Development Agreement, you must pay us a development fee equal to 100% of the initial franchise fee for the first Mathnasium Center plus the amounts set forth below when you sign the Development Agreement. The amount of the development fee will depend on the number of Mathnasium Centers that you agree to develop pursuant the Development Schedule, as follows:

Number of Centers	First Mathnasium Center	Additional Mathnasium Centers
2	\$49,000	\$26,500 for second Mathnasium Center
3	\$49,000	\$15,000 per each additional Mathnasium Center
4	\$49,000	\$15,000 per each additional Mathnasium Center
5	\$49,000	\$15,000 per each additional Mathnasium Center
6 and above	\$49,000	\$10,000 per each additional Mathnasium Center

Currently, the development fee will range between \$75,500 to \$99,000 if you commit to develop between 2 to 6 Mathnasium Centers. If you qualify for the veteran or educator discounts described below, the development fee will range between \$63,250 to \$86,750.

The development fee will be credited towards the initial franchise fee for each Mathnasium Center developed under the development agreement (which will be based on the then-current initial franchise fee, which may be more than the current fee of \$26,500 for additional Mathnasium Centers).

Mathnasium is a participant in the International Franchise Association VetFran Program. If you are a qualifying veteran honorably discharged from the U.S. Armed Forces (Navy, Marines, Army, Air Force, Coast Guard and National Guard) or if you are an active-duty member of the U.S. Armed Forces on the effective date of the Franchise Agreement, the initial franchise fee for your first Mathnasium Center will be reduced by 25%.

The initial franchise fee will be reduced by 25% if you are currently employed as a credentialed teacher, or have been employed as a credentialed teacher within the last 5 years (and spent at least 3 years in that role); if you are currently employed as or have been employed as an administrator of an educational institution within the last 5 years (and spent at least 3 years in that role); or if you graduated with a

bachelor's, master's or doctorate degree in education within the last 10 years and have held an education role within the last 5 years (and spent at least 3 years in that role).

If you are a transferee and you are signing the Franchise Agreement in conjunction with the transfer of a Mathnasium Center to you, you will pay a discounted initial franchise fee of \$7,000; however, we may waive the \$7,000 initial franchise fee if: (a) you are an existing Mathnasium franchisee; and (b) you acquire an existing Mathnasium Center with Gross Receipts equal to or less than \$157,599 during the 12-month period immediately before the acquisition.

If you choose to pay the initial franchise fee by credit card, you must also pay us all credit card processing fees we incur. Currently the charge is between 2.5% and 3.5% of the transaction amount.

In 2023, the range of initial franchise fees paid to our predecessor, MCL, was \$0 to \$49,000. The factors that determined the amounts paid included whether the franchisee qualified for discounts and whether it was for its first or an additional franchise.

We reserve the right to change the initial franchise fee or discounts given at any time before you purchase a franchise.

ITEM 6: OTHER FEES

Name of Fee	Amount	Due Date	Remarks
Monthly Royalty	Initially, 10% of your monthly Gross Receipts from all sources as a result of operating your Center. Beginning in the 24 th month of operation of the Center, the greater of (i) the 10% monthly royalty or (ii) \$1,500.	Currently, payable monthly on the 20 th day of the following month	See Notes 1, 2, and 4.
Base Royalty	\$650 per month (and, as applicable, an additional \$650 per month following each Base Royalty Acquisition)	Currently payable monthly on the 20 th day of the following month	Payment of the base royalty begins 6 months after you sign the Franchise Agreement for your first Mathnasium Center. Franchisees are currently only required to pay a single base royalty for all Mathnasium Centers they and their Qualified Affiliates (defined in Note 2) operate (regardless of how many Mathnasium Centers are operated), except if one or more Mathnasium Centers is acquired through a Base Royalty Acquisition, in which case an additional base royalty will be payable in connection with each Base Royalty Acquisition beginning in the month the Base Royalty Acquisition occurs. See Notes 1 and 2.
Monthly Marketing Fee	\$250 plus 2% of your monthly Gross Receipts (see Note 4) from all sources as a result of operating your Center.	Currently, payable monthly on the 20 th day of the following month	See Notes 2, 3, and 4.

Name of Fee	Amount	Due Date	Remarks
Digital and Local Marketing Fee	A minimum of \$1,000 per month.	Currently, payable monthly on the 10 th day of each month	Your digital and local marketing fee payments will be credited against the amount you are required to spend on local marketing. You may pay more than \$1,000 per month, at your option. This fee will support the Centralized Digital and Local Marketing Program (defined in Item 11). You must begin paying this fee 2 months before the anticipated opening date of your Center. We will reduce your \$4,000 pre-opening advertising obligation by the amount of digital and local advertising fees you pay to us before your Center's opening date. After the Center opens, you must begin paying this fee on the 10 th day of each month. We will try, to the extent possible, to arrange for the digital and local advertising fees you pay us to be spent for digital and local marketing purposes in your territory in proportion to your contributions; however, there may be instances in which these fees are used (in whole or in part) for digital and other marketing purposes outside of your territory.
Technology License Fee	Currently, \$186 per month per Mathnasium Center.	Currently, payable monthly on the 20 th day of the following month	For each Mathnasium Center, currently payable on the 20 th day of the next month after the month in which you execute the Franchise Agreement. See Notes 1, 2, and 5.
Annual Convention Fee	Currently \$400 per attendee.	Payable annually, generally in May	See Note 6.
Administrative fee for late payment	\$100 every two weeks until payment is made.	Beginning on the 1 st day after payment is due and every 2 weeks thereafter	Payable if you are 1 day late on payments due to us. See Notes 1 and 2.
Administrative fee for late submission of reports	\$100 every two weeks until reports submitted.	Beginning on the 1 st day after the report is due and every 2 weeks thereafter	Payable if you are 1 day late in submitting reports. See Note 2.
Non-Compliance Fine	\$300 per month for each non-complying incident.	30 days following receipt of written notice	Applies if you fail to make changes requested in a written notice.
Returned payment service charge	\$60 per returned payment by bank for insufficient funds.	When requested by Mathnasium	Charge covers Mathnasium's processing costs.
Shipping costs	Actual cost of shipping only.	When incurred	

Name of Fee	Amount	Due Date	Remarks
Payments for "Chargeable Items" purchased from Mathnasium	Prices determined by Mathnasium.	As stated on invoice	We may offer supplemental teaching materials or promotional items for your use or sale which you may, at your option, purchase. These are called "Chargeable Items".
Transfer Fee	\$7,000	On approval of transfer	Payable if you transfer your franchise.
Training Fee	\$3,000	Before training begins	This fee is only paid by a transferee who is purchasing an existing and operating Mathnasium Center. This fee is non-refundable and covers the initial training program for up to 2 people. See Note 7.
Renewal Fee	\$7,000	Upon renewal	The renewal fee may, at your option, be paid in 14 monthly installments of \$500 each. If you choose to pay by installments, the renewal fee will be paid to us by electronic withdrawal in accordance with the procedures specified in the Manual, beginning in the first month of the renewal term.
Initial training program tuition for additional trainees	\$750 per person	Before training begins	Payable if more than 2 individuals will attend the initial training program.
Additional Marketing Assessment	Pro rata amount to cover special advertising program.	When incurred	Determined by a majority vote of all franchised Mathnasium Centers (one vote per Mathnasium Center).
Local or regional cooperative advertising	As determined by cooperative. All money spent on cooperative advertising will be a credit against the local advertising requirement.	Determined by cooperative	We may designate cooperatives of 2 or more Mathnasium Centers. Company-owned or affiliate-owned Mathnasium Centers will participate in cooperatives and will have one vote per Mathnasium Center.
Reimbursement of taxes	Actual amount of taxes assessed against us due to your operation of your Center.	Upon demand	Payable if your state imposes such a tax on us.

Except where otherwise specified, we impose all the fees in this table uniformly, you pay them to us, and we do not refund them.

NOTES:

[1] Within 60 days after the start of each calendar year, effective on written notice, we can increase fees that are a fixed dollar amount, including the monthly base royalty and minimum royalty payment, by the greater of 3.0% per year or the percentage increase of the Consumer Price Index for All Urban Consumers, Service Group Only (1982-1984 = 100), published by the Bureau of Labor and Statistics of the United States Department of Labor (or the highest similar future index, as determined by us) if these figures become unavailable. If increases are not made in any given year, we do not forfeit our right to allow the increases to accumulate for a period of up to 3 consecutive years and apply them later. Any adjustments will only be applicable if applied on a system wide basis. No adjustment based on the CPI will be made to the percentage of Gross Receipts charged as Monthly Royalty (10%) or Marketing Fees (2%). We have charged varying royalties in the past, including lower and higher percentages.

We currently provide a royalty fee rebate of (i) 100% of the monthly royalty fee, up to \$1,500 per month and \$13,500 maximum, during the first 9 months after an existing franchisee acquires an existing Mathnasium Center with Gross Receipts equal to or less than \$157,599 during the 12-month period immediately before the acquisition; and (ii) 100% of the monthly royalty fee, up to \$750 per month and \$4,500 maximum, during the first 6 months after an existing franchisee acquires an existing Mathnasium Center with Gross Receipts equal to or less than \$252,541 but greater than \$157,599 during the 12-month period immediately before the acquisition. This rebate does not apply to the base royalty. Royalty rebate policies are reviewed annually, and we may change any or all terms and conditions and/or terminate them at any time.

In addition, we currently provide the Additional Center Incentive described in Item 5. If you qualify for the Additional Center Incentive, we will waive up to \$1,500 per month of the monthly royalty fee payable under the Franchise Agreement for the Additional Center for 12 months after the opening date of the Additional Center if: (a) you open the Additional Center within 6 months after the effective date of the Franchise Agreement for the Additional Center; and (b) as of the opening date of the Additional Center, you are in compliance with the Franchise Agreement for the Additional Center. For example, if the Gross Receipts for the Additional Center are \$20,000 in the third month after the opening date, your monthly royalty fee the following month would typically be \$2,000. However, if you are eligible for the Additional Center Incentive, we will waive \$1,500 of the monthly royalty fee under the Franchise Agreement for the Additional Center such that your monthly royalty fee will be reduced to \$500 for that month. The Additional Center Incentive does not apply to the base royalty.

[2] Monthly royalties, marketing fees, digital and local marketing fees, and technology fees must be paid to us by electronic funds transfer in accordance with the procedures specified in the Manuals directly from a depository account set up by you for this purpose. When you execute the Franchise Agreement, you must fill out a form authorizing electronic withdrawal from a business depository account (or a personal account, if you haven't set up the business account yet) under an electronic funds transfer (EFT) arrangement with your bank. You must bear all costs of the electronic funds transfer. Once established, your business account must be substituted for any personal account information provided originally. You will not be provided access to the Mathnasium centralized computer system (currently called "Radius") until you have provided Mathnasium with a completed EFT form (Attachment 6 to the Franchise Agreement). If you fail to pay any royalties, fees, or other charges on or before the due date, or if we do not withdraw the fees from your account because you have failed to give us information on your Gross Receipts for the previous month, then you will owe Mathnasium a \$100 administrative fee for the late payment, and \$100 every two weeks thereafter until payment is made in full. If you are more than 1-month delinquent in reporting your Gross Receipts for any month, we have the right to withdraw 110% of the base royalty and monthly royalty fees you paid in the previously reported month, plus other fees due, including administrative fees for late payments and reporting.

If you have past due amounts, at our option you must sign a promissory note for the balance you owe us; however, we are not obligated to offer you a promissory note arrangement. After signing a promissory note, you must pay each month's royalty and marketing fee payments and the promissory note payment on time. If you default on your promissory note payments, then the entire outstanding amount will become immediately due and payable. If you fail to pay each month's royalty and marketing fee payments on time and you do not cure such default within 10 days after written notice from us, then we can terminate the Franchise Agreement immediately upon notice to you, with no further opportunity to cure.

We also have the right to charge you a \$100 administrative fee if you fail to submit the reports described in the Manuals on time, and an additional \$100 fee every two weeks thereafter until the reports are submitted. Reports for the month just completed are currently due on the 7th day of the following month (e.g. reports covering March are due on April 7). We also have the right to charge you a non-compliance fine of \$300 per month for (i) non-compliance with any discrete element or requirement of Mathnasium's system if you fail to make the change within 30 days of receiving written notice from us of such non-compliance (see Section 6.1 of the Franchise Agreement), and (ii) each specific change you fail to make as requested in a quality assurance report we give you periodically (see Section 6.17(b) of the Franchise Agreement).

We reserve the right to change the due dates for submitting reports to us and for the payment of fees.

"Qualified Affiliate" means any entity with the same Controlling Owner as you. **"Controlling Owner"** means any person who owns, directly or indirectly, at least 60% of the ownership interests of an entity.

If you acquire one or more Mathnasium Centers from another franchisee of ours (in a single or series of related transactions), and the Mathnasium Center(s) you acquire constitute more than 50% of the selling franchisee's aggregate Gross Receipts from all Mathnasium Centers the selling franchisee operated during the 12-month period immediately before your acquisition (a **"Base Royalty Acquisition"**), then you must begin paying us an additional monthly base royalty related to the Mathnasium Centers acquired in the month the Base Royalty Acquisition occurs; however, the aggregate number of base royalties payable to us (the **"Aggregate Base Royalties"**) must not decrease as a result of any Base Royalty Acquisition or any other acquisition by you of one or more Mathnasium Centers from another one of our franchisees.

For example, if you currently operate one or more Mathnasium Centers, you must pay us a single base royalty of \$650 every month. If you acquire 2 additional Centers from another franchisee of ours, and those 2 Mathnasium Centers generated more than 50% of the seller's aggregate Gross Receipts from all Mathnasium Centers the seller operated during the 12-month period immediately before your acquisition, then you must pay us an additional base royalty related to the 2 acquired Mathnasium Centers. In this case, you must pay us a base royalty of \$1,300 every month. For clarity, if the seller in this example continues to operate Mathnasium Centers that were not sold to you, the seller will continue to pay its own base royalty(ies) related to the Mathnasium Centers it continues to operate. This example assumes that the Aggregate Base Royalties did not decrease as a result of the Base Royalty Acquisition.

An additional base royalty will be payable in connection with each Base Royalty Acquisition, but you may be required to pay more than one additional base royalty in connection with a Base Royalty Acquisition to ensure that the Aggregate Base Royalties do not decrease as a result of such Base Royalty Acquisition. There is no limit on the number of base royalties you must pay following Base Royalty Acquisitions.

[3] The marketing fee for franchise operators who became Mathnasium franchisees on or prior to March 4, 2013 is 2% of monthly Gross Receipts.

[4] "**Gross Receipts**" means the total of all receipts (all money or things of value received) derived from all sources in connection with the operation of the Center including, without limitation to, student tuition, registration and testing fees, sales of learning materials, hourly per student private tutoring, and any other products or services provided in connection with the operation of the Center or which are promoted or sold under, or using the Marks (defined in Item 13) and without deducting your costs or expenses, salaries, overrides, or bonuses payable to your employees or independent tutors. "Gross Receipts" excludes only sales tax receipts that you must by law collect from customers and that you pay to the government, customer refunds actually paid, and coupons or promotional discounts approved by us.

[5] You must use our centralized computer system for business management at your Center. Our affiliates have invested in, and we currently use, a proprietary technology system built on a platform our affiliates developed. This platform is subject to ongoing development by us, by our affiliates and by outside vendors. In addition, we pay storage costs for the data produced by franchisees' operations of their software. As of the date of this disclosure document, the technology fee charged by Mathnasium to franchisees to cover these costs is \$186 per Mathnasium Center per month. The technology fee currently covers the cost of your use of our proprietary technology system (currently called "**Radius**") and storage requirements for your first Mathnasium Center but may be used by Mathnasium to cover any technology-related costs. Additional Mathnasium Centers require payment of 1 additional monthly technology fee each. We reserve the right to change the centralized computer system at any time and to use the technology fees paid by you to cover any technology-related costs.

[6] This fee is charged to partially defray our costs of holding an Annual Convention. The fee is charged per franchisee and covers attendance for one person only. Additional attendees will be charged an additional fee of \$400 per person. Attendance is required. Even if you are unable to attend a particular annual convention, the annual convention fee charged to you that year is not refundable.

[7] Transferees who purchase an existing and operating Mathnasium Center are required to pay Mathnasium a non-refundable training fee of \$3,000 prior to attending training. This fee covers the costs of the initial training program for up to two people but does not cover the costs of your hotel rooms or any other incidental costs you may incur in connection with attending the initial training program.

ITEM 7: ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

TYPE OF EXPENDITURE	AMOUNT	METHOD OF PAYMENT	WHEN DUE	TO WHOM PAID
Initial Franchise Fee	\$49,000 for your first franchise; \$26,500 if you are buying an additional franchise (see Note 1)	Lump sum or a down payment and then monthly payments for an additional franchise	At signing of Franchise Agreement	Mathnasium
Expenses While Training	\$2,500 to \$3,000 (see Note 2)	As arranged	At time of training	Hotels, Airfare, Travel, Restaurants, etc.

TYPE OF EXPENDITURE	AMOUNT	METHOD OF PAYMENT	WHEN DUE	TO WHOM PAID
Technology Fee	\$186 to \$1,116 (see Note 2)	As arranged	Begins on the 20 th day of the 1 st full month after the Franchise Agreement is signed	Mathnasium
Rent (1 st and last month's rent)	\$6,000 to \$14,000 (See Note 3)	As required by landlord	As required by landlord or by applicable law	Landlord
Paint, Carpet and Tenant Improvements	\$5,500 to \$13,500 (See Note 4)	As arranged	Before opening	Vendors
Furniture, Signs, Equipment and Supplies	\$10,000 to \$17,000 (See Note 5)	As arranged	Before opening	Vendors
Insurance	\$1,200 to \$1,500 annually (See Note 6)	As arranged	Before opening	Insurance Agent
Business License, Name Registration	\$250 to \$1,000	As arranged	Before opening	Local Municipality and State
Professional Services (Legal and/or Accounting)	\$1,300 to \$2,000 (See Note 7)	As arranged	As arranged	Vendors
Phone and Utilities	\$500 to \$1,000 (See Note 8)	As arranged	Before opening	Phone and utilities companies
Video surveillance and related equipment	\$500 to \$2,500	As arranged	Before opening	Vendors
Pre-Open Advertising	\$4,000 (see Note 9)	As arranged	Before opening	Us and Vendors
Additional Funds (4 Months)	\$32,000 to \$40,000 (See Note 10)	As arranged	As arranged	Vendors, landlord, employees, utilities, etc.
TOTAL (1 st Mathnasium Center)	\$112,936 to \$149,616 (See Note 11 and Note 12)			
TOTAL (Additional Mathnasium Center)	\$90,436 to \$127,116 (See Note 11 and Note 12)			

Except as stated otherwise in the table above, we impose all the fees in this table, you pay them to us, and they are not refundable.

NOTES

[1] The standard initial franchise fee is \$49,000 for the first Mathnasium Center and \$26,500 for each additional Mathnasium Center. You may be eligible for a reduced initial franchise fee under certain circumstances. See Item 5 for additional details.

[2] This estimate covers the travel costs of 1 person attending the initial training program. The initial franchise fee covers the cost of up to 2 people to attend the initial training program. You are responsible for all travel, lodging, and incidental expenses associated with attending the initial training program. The initial training program is conducted in different stages and will require at least one trip to Los Angeles, California. You may incur additional training fees if you send more than 2 people to training.

The initial franchise fee for your first Center covers the cost of the first 6 months of the base royalty. If this is your first Center, you will not pay any base royalty fees before opening if you open your Center within 6 months as required under the Franchise Agreement. Franchisees are currently only required to pay a single base royalty for all Mathnasium Centers they operate (regardless of how many Mathnasium Centers are operated), except if one or more Mathnasium Centers is acquired through a Base Royalty Acquisition, in which case an additional base royalty will be payable in connection with each Base Royalty Acquisition beginning in the month the Base Royalty Acquisition occurs. If this is your second or subsequent Center, you will not be required to pay us an additional base royalty before opening.

You will pay us between \$186 to \$1,116 in technology fees (which covers between 1 to 6 months of technology fees) before opening, depending on when you open your Center.

We reserve the right to change the due date for the payment of fees.

[3] The estimate is for the first and last month's rent. Rent will vary according to location and whether the landlord requires a security deposit. Depending on the landlord and property, you may be required to pay additional common area charges and/or tax and insurance allocations. In highly desired business and commercial districts or when franchisees elect to lease spaces larger than our standard recommended space, rent might be higher. The size of the space should be 1,200 to 1,600 square feet. We strongly recommend waiting to finalize a location until you have attended our initial training for business operations. You may not use your home or other residential property as your Center. We may require you and your landlord to sign an addendum to the lease for your Center, or another acceptable form of agreement, requiring the landlord to give Mathnasium written notice if you are in default of your Center's lease and allowing us the option to assume the lease if you are in default. Your final location must be approved by us in writing, prior to signing a lease. We must review and consent to the physical layout of each Mathnasium Center. If you don't complete the buildout of the Center in a reasonable time, Mathnasium may (but is not obligated to) complete the buildout, all expenses of which will be paid or reimbursed by you. This estimate does not include any amount for tenant improvements.

[4] The estimate is for painting and carpeting your Center space and minimal tenant improvements. The extent of the tenant improvements will depend on the condition of the space you rent. The cost of tenant improvements may also be covered by the landlord or amortized in your rent, depending on lease negotiations with your landlord. Tenant improvements can be required and/or expensive if applicable laws require certain facilities described in Item 1 under Laws, Rules and Regulations.

[5] The estimate includes initial lease payments for computers, peripherals and other office equipment of \$500 to \$1,000. The total purchase price of computers is estimated to be under \$2,500. The estimate also includes the costs of exterior signs, interior wall art, desks, chairs, and other furniture, as well as other costs.

[6] The figure given is the current annual rate if you obtain all insurance required in the Manuals, based on an assumed enrollment at your Center of 100 students. You must obtain insurance from the vendor we designate, as set forth in the Manuals. You must also obtain property and casualty insurance, which varies by size and location of the Mathnasium Center. We estimate that the annual cost of all required insurance coverage would range from \$1,200 to \$1,500. You must also obtain workers' compensation

insurance and may also have an obligation under state law to obtain other forms of insurance. This estimate does not include an amount for workers' compensation insurance since those rates can vary widely depending on your state and number of employees.

[7] The estimate includes legal and accounting services that may be required to start your business, including a legal review of your Franchise Agreement. Additional professional services that may be incurred during the first 4 months of operations are included in the "Additional Funds" category.

[8] The estimate includes purchase of phones and router/modem, installation of Internet service, and utilities setup deposits. You must have a separate business phone line and answering machine or voicemail used exclusively for your Center, and a broadband Internet connection.

[9] You are required to spend at least \$4,000 on local advertising in the 2 months before the opening of your Center and at least \$6,000 on local advertising in every 3 consecutive months thereafter during the term of the Franchise Agreement. You must spend these amounts according to the requirements specified in the Manuals. We will reduce your \$4,000 pre-opening advertising obligation by the amount of digital and local advertising fees you pay to us before your Center's opening date. We will try, to the extent possible, to arrange for the digital and local advertising fees you pay us to be spent for digital and local marketing purposes in your territory in proportion to your contributions; however, there may be instances in which these fees are used (in whole or in part) for digital and other marketing purposes outside of your territory.

[10] This is an estimate of the additional funds you will need during the initial period of operation, which we define as 4 months from the opening of the Center. It includes rent for months 2 through 4, and 4 months of other expenses including advertising, utilities, office supplies, and outside services, including legal and accounting. It includes payroll for 1 employee but does not include any compensation that you elect to pay to yourself, or any royalties that you would pay us. You must pay the base royalty beginning the 1st full month after you sign the Franchise Agreement. However, for your 1st Mathnasium Center only, the initial franchise fee covers the cost of the first 6 months of the base royalty. These estimates have been made based on the experience of our franchisees, but we cannot guarantee that you will not have additional expenses starting the business. Your costs will depend on many factors, such as: how closely you follow our methods and procedures; your management skill, experience and business acumen; local economic and environmental conditions; the local market for our services; the prevailing wage rate; competition; and the enrollment level reached during the initial 4-month period.

[11] These are estimates only. The chart provides an estimate of the initial investment required to open your first Mathnasium Center, or your second or additional Mathnasium Center. None of the expenditures described in the chart are refundable. The one exception is if Mathnasium elects to terminate the Franchise Agreement during or at the conclusion of the initial training program, in which case we will return the initial franchise fee to you, less the costs we have incurred in marketing, awarding, and processing your franchise and in providing training to you. It is extremely difficult to predict future changes in these costs because they are under the control of third parties. We do not expect these costs to rise faster than general inflation, but we cannot guarantee this. You should review these figures carefully with a business advisor before making any decision to invest in the franchise.

[12] We do not finance any part of your initial investment for your first Mathnasium Center but we may offer financing for a portion of your initial franchise fee if you are purchasing an additional franchise or are employed as a Center Director at a Mathnasium Center and meet our eligibility requirements stated in the Manuals.

YOUR ESTIMATED INITIAL INVESTMENT
(MULTIPLE CENTERS DEVELOPED UNDER DEVELOPMENT AGREEMENT)

TYPE OF EXPENDITURE	AMOUNT	METHOD OF PAYMENT	WHEN DUE	TO WHOM PAID
Development Fee	\$75,500 to \$99,000 (See Note 1)	Lump sum	At signing of Development Agreement	Mathnasium
Estimated initial investment for First Center	\$112,936 to \$149,616 (See Note 2)	As arranged	As incurred	Mathnasium and third parties
TOTAL ESTIMATED INITIAL INVESTMENT	\$188,436 to \$248,616 (See Note 3)			

NOTES

[1] Upon signing the Development Agreement, you must pay us the development fee. The development fee varies based on the number of Mathnasium Centers you commit to develop. The example above assumes that you commit to develop a minimum of 2 Mathnasium Centers and a maximum of 6 Mathnasium Centers, though development is not limited to 6 Centers. The development fee will be credited towards the initial franchise fee for each Mathnasium Center developed under the Development Agreement. The development fee is not refundable. See Item 5.

[2] For each Mathnasium Center that you develop under a Development Agreement, you will execute a franchise agreement and incur the initial investment expenses for the development of a single additional Mathnasium Center as described in the first table of this Item 7. This estimate is based on the expenses described in the first table of this Item 7 for the first Mathnasium Center. The estimate does not include the initial franchise fee because the development fee is credited towards the initial franchise fees for each Mathnasium Center.

[3] We do not provide financing to franchisees either directly or indirectly in connection with their initial investment requirements.

ITEM 8: RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

We must pre-approve any instructional materials that you wish to use at your Center unless these materials are already specified in the Manuals, including, without limitation, any augmentations of our curriculum or instructional materials generated through artificial intelligence platforms or similar tools; provided that you may not input any portion of the Manuals or information related to the System into artificial intelligence platforms (e.g., ChatGPT or other generative artificial intelligence technology) or similar tools (whether developed as of the Franchise Agreement's effective date or after that) without our prior written consent.

If you purchase our proprietary Math Dictionaries, chess sets, or Mathnasium Playing Cards you must do so from us or a supplier we designate. You must purchase required insurance for your Center and conduct background checks of employees you hire at your Center from the suppliers we designate, as specified in the Manuals. The required insurance coverage includes business liability insurance, corporal punishment insurance, sexual/physical abuse and molestation insurance, all with required

minimum coverage per occurrence of \$1,000,000, as well as property insurance and workers' compensation insurance. These requirements may change upon notice to you. You must purchase items bearing the Marks only from us or other sources we designate or approve unless we waive this requirement in writing. Approved suppliers are listed in the Manuals. They are our only approved suppliers. Currently, we are not an approved supplier of any products or services but we and/or our affiliates may become approved or designated suppliers for certain products and services in the future. Currently, there is no supplier(s) in which any of our officers owns an interest.

Certain other items you must purchase for operating your Center, including furniture, surveillance equipment, stationery, wall décor, student supplies and insurance, must be purchased from approved suppliers or following our standards and specifications.

We approve suppliers after review of the quality of the products they provide to Mathnasium and our franchisees. Mathnasium formulates standards and specifications for products from approved suppliers based on our officers' experiences in the child instruction business. These standards and specifications are provided to potential suppliers when we begin the supplier review process and to franchisees if requested in writing. If you would like us to consider a new supplier, you must have the supplier provide us with samples of its work. If the supplier meets our specifications for quality control, we will approve it as an additional supplier by written notification of our approval to the supplier and you. A review of a proposed new supplier may require a trial period but typically is completed within 60 days (although the review period may be significantly longer depending on the type of supplier) and no fees are payable to Mathnasium for this review. Mathnasium will not unreasonably withhold consent of a proposed, new supplier. If an approved supplier no longer meets our standards, Mathnasium may revoke its status as an approved supplier by written notification to the supplier and notification to the system by e-mail and modification to the Manuals.

Mathnasium is not presently involved in any purchasing or distribution cooperatives. As of the issuance date of this disclosure document, we have not obtained any rebates from approved suppliers based on franchisee purchases since our formation in July 2024; however, we reserve the right to do so in the future.

Purchases made directly from Mathnasium, from approved suppliers, or in accordance with our standards and specifications in establishing your Center will range from 30% to 40% of your total initial investment.

Purchases made directly from Mathnasium, from approved suppliers, or in accordance with our standards and specifications in ongoing operation of your Center will range from 20% to 40% of your total monthly expenses.

Mathnasium does negotiate purchase agreements with suppliers for the benefit of Mathnasium franchisees, and when we do, we pass on any negotiated discount directly and entirely to our franchisees. Mathnasium does not provide material benefits to any franchisee based on a franchisee's use of designated or approved sources.

In its last fiscal year ending December 31, 2023, MCL indirectly received revenues as a result of purchases by franchisees from the supplier of the Mathnasium Math Dictionaries and other Mathnasium-branded merchandise in the amount of \$51,857 or approximately 0.1% of its total revenues of approximately \$47,000,000. Franchisees purchase Mathnasium Math Dictionaries and Mathnasium-branded merchandise from our suppliers, who then reimburse us or MCL for the amounts originally charged to us or MCL, as applicable, to produce the materials. Mathnasium currently has no other affiliates that provide products or services to Mathnasium franchisees or receive rebates as a result of required purchases by franchisees. As of the issuance date of this disclosure document, we have not received any revenue from franchisee purchases since our formation in July 2024.

ITEM 9: FRANCHISEE'S OBLIGATIONS

This table lists your principal obligations under the franchise and other agreements for your Mathnasium Center. It will help you find more detailed information about your obligations in these agreements and in other items of this disclosure document.

OBLIGATION	SECTION OF FRANCHISE AGREEMENT ("FA") AND DEVELOPMENT AGREEMENT ("DA")	DISCLOSURE DOCUMENT ITEM
a. Site selection and acquisition/lease	FA: 1.2, 3.1	7, 8, and 11
b. Pre-opening purchases/leases	FA: 6.12, 8.3	6, 8, and 11
c. Site development and other pre-opening requirements	FA: 3.1, 4.1, 6.2, 6.6, 12.2	11
d. Preliminary and ongoing training	FA: 4.1-4.5	11 and 15
e. Opening	FA: 3.2, 14.1(f) DA: 3	11
f. Fees	FA: 5.1-5.5, 17.3(c) DA: 2	5 and 6
g. Compliance with standards and policies/operating manuals	FA: 6.1-6.19, 9	8, 11, 15, and 16
h. Trademarks and proprietary information	FA: 1.1, 7.1-7.7, 8.1-8.3, 14.1(g), 16, 19.4 DA: 9	13 and 14
i. Restrictions on products/ services offered	FA: 3.3, 6.8, 7.4, 8.2, 8.3, 15.1, 15.2	16
j. Warranty and customer service requirements	FA: 6.5, 6.14, 6.15	Not Applicable
k. Territorial development and sales quotas	FA: 2 DA: 3	Not Applicable
l. Ongoing product/service purchases	FA: 4.3	6 and 8
m. Maintenance, appearance, remodeling requirements	FA: 6.2, 6.13, 6.17, 13.3(l), 17.3(b)	11
n. Insurance	FA: 12.2	6, 7, and 8
o. Advertising	FA: 5.3, 6.2, 6.6	11
p. Indemnification	FA: 12.1	6
q. Owner's participation/management staffing	FA: 10.1-10.3	15
r. Records and reports	FA: 6.10, 6.11, 14.2(a)	6
s. Inspections and audits	FA: 6.17	6
t. Transfer	FA: 17, 18 DA: 7	17
u. Successor Agreement	FA: 13	17
v. Post termination obligations	FA: 14.4 DA: 8.2 and 8.3	17
w. Non-competition covenants	FA: 15 DA: 8	17
x. Dispute resolution	FA: 19, 20, 21, 22.3 DA: 9	17
y. Privacy Policy	FA: 6.19	Not Applicable

ITEM 10: FINANCING

We do not offer direct or indirect financing for your first Mathnasium Center unless you are employed as a Center Director at a Mathnasium Center and meet certain eligibility requirements as set forth in the Manuals. If you meet the Center Director eligibility requirements for financing or if you qualify to

purchase an additional Mathnasium Center, we may finance \$15,000 of the \$26,500 franchise fee. Under our standard Promissory Note that is attached at Exhibit G of this disclosure document, you will pay us installments by electronic funds transfer over 20 months at 10% simple interest per year (or the maximum rate permitted by law). The only security we require is a personal guaranty of the note by you and your spouse or, if the franchisee is an entity, by all of the owners of the franchisee entity and their spouses. The note can be prepaid in full at any time without penalty. If you default by failing to make a payment under the note, or if your Franchise Agreement is terminated for any reason, we can accelerate your obligations to pay the entire amount due and you will be responsible for our costs of collection, including attorneys' fees. Failure to pay the note is an event of default under the Franchise Agreement just like the failure to pay any owed royalties or fees. You waive your rights to notice of a collection action and to assert any defenses to collect against us. (See Exhibit G, Promissory Note for Additional Centers).

This financing structure is subject to annual review. We do not have any practice or intent to sell, assign or discount to a third party all or part of the financing arrangement.

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

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

As noted in Item 1, we are party to a management agreement with MCL for the provision of support and services to Mathnasium franchisees. MCL (or a submanager) will be providing the training, support, marketing, and other services described in this Item 11 to you on our behalf and will have the authority to exercise many of our rights and perform many of our obligations under the Franchise Agreement and Development Agreement. Though we have delegated our rights and responsibilities to MCL, we remain ultimately responsible for all of the support and services required under the Franchise Agreement and Development Agreement. References to "Mathnasium," "we" or "us" in this Item 11 includes and/or means MCL or a submanager on our behalf, as applicable.

Pre-Opening Obligations

For all Franchise Agreements, whether executed pursuant to a Development Agreement or otherwise, before you begin operating your Center, Mathnasium will:

(1) Review and accept or reject the site proposed for your Center (Franchise Agreement, Section 3.1). We will not accept or reject any proposed site until you have completed specified sections of the initial training program. Mathnasium assists in site selection by reviewing the location and nature of the proposed facility and its appropriateness for use as a Mathnasium Center. You may not use your home or other residential property as a Mathnasium Center. We are not required to assist you in identifying available locations. Mathnasium does not ordinarily lease sites to franchisees, although we may sublease space to a franchisee from time to time if a company-owned Mathnasium Center converts to a franchised Mathnasium Center. In consenting to the site for your Center, we consider the general location and neighborhood where your Center would be located, demographic information about residents within the vicinity of the Center, visibility, availability of parking, physical characteristics of existing buildings, availability of necessary space for the Center, as well as other factors integral to the Mathnasium business model. If we do not consent to the proposed site for your Center, you will be given additional time to locate an appropriate site. And if you and we cannot agree on any site, your Franchise Agreement may be cancelled, at no liability to us.

(2) Designate a single descriptive community name for your Center. (Franchise Agreement, Section 6.2)

(3) We will provide you with digital access to a copy of our Manuals during the relevant phases of the initial training program (Franchise Agreement, Section 9). You do not own any copies of or rights to the Manuals and, to the extent that you print out or digitally retain material from them, we have the right to require you to destroy or return such material to us when your franchise is terminated. Mathnasium can change the Manuals, and you must comply with these changes when you are notified of them. Currently we notify you via our franchisee blog known as “Mathnasium Matters.” Such changes will not materially alter your rights and obligations under the Franchise Agreement.

(4) Verify that you have the insurance coverage and background check vendor that we require for your Center (Franchise Agreement, Sections 10.2 and 12.2).

Mathnasium currently will only render services to you that are required by your Franchise Agreement (or other agreements with us) or the Manuals.

Under the Development Agreement, you must locate the Mathnasium Centers only at sites that we have accepted in accordance with the terms of the applicable franchise agreement. We will use our then-current standards for accepting sites and designating territories.

If you sign a Development Agreement, then before you begin operating your business under that agreement, we will also:

(1) Determine the Development Area within which you will establish and operate Mathnasium Centers (Development Agreement, Section 1).

(2) Determine the number of Mathnasium Centers that you must open in the Development Area under the Development Schedule attached to the Development Agreement (Development Agreement, Sections 1 and 3)

(3) Determine the Development Schedule and the deadline by which you must submit the initial franchise fee, sign a franchise agreement for, and open and begin operating, each Mathnasium Center to be developed under the Development Agreement (Development Agreement, Section 3)

Time to Open

You must start Center operations within 6 months after you sign the Franchise Agreement. If you have not started Center operations within 6 months after signing the Franchise Agreement, we may terminate the Franchise Agreement. The actual time necessary to open will vary depending on how long it takes you to obtain our consent to your proposed site for the Center, obtain any necessary permits or licenses, perform any needed construction or remodeling, and equip the facility for operation. You must open a separate bank account for your business operations and submit to us an EFT form (Attachment 6 to the Franchise Agreement) for that account before you open your Center.

Training

We will furnish you with an initial training program during such period as we designate following the effective date of your Franchise Agreement. We require that your Center Director (if your Center Director is an owner of the franchise or the franchisee) and one owner who is the largest equity owner of the franchise or the franchisee (if that person is not also the Center Director) start and successfully complete to our satisfaction our initial training program within 180 days after you sign the Franchise Agreement. If you are a transferee who is purchasing an existing and operating Mathnasium Center, then you must successfully complete the initial training program before we give our consent to the transfer. In situations where part or all your Center management will be handled by a person other than an owner of the

franchise or the franchisee, we will require that person to attend and successfully complete to our satisfaction the Center Director Training program prior to the opening of your Center.

Below is a description of the current initial training program schedule (hours stated refer to minimum hours provided; less than 1 hour stated as 1 hour):

TRAINING PROGRAM

SUBJECT	HOURS OF ONLINE TRAINING & READING	HOURS OF VIRTUAL CLASSROOM TRAINING	HOURS OF ON-THE-JOB TRAINING	LOCATION
Location Selection and Market	3	0	1	Online & Los Angeles, CA
Center Setup	4	0	1	Online & Los Angeles, CA
The Mathnasium Teaching Method	20	6	12	Online & Los Angeles, CA
Mathnasium Materials Overview	1	3	3	Online & Los Angeles, CA
Assessing Students	6	3	3	Online & Los Angeles, CA
Lead Generation (Marketing)	6	4	1	Online & Los Angeles, CA
Lead Conversion (Sales)	2	4	2	Online & Los Angeles, CA
Hiring, Training, Team Management	2	4	2	Online & Los Angeles, CA
Customer Service – Driving Retention and Referrals	4	2	6	Online & Los Angeles, CA
Business Management and Accounting	2	2	3	Online & Los Angeles, CA
Company Background, Vision, Mathnasium Operating System	1	1	1	Online & Los Angeles, CA
Resources	1	2	3	Online & Los Angeles, CA
Mathnasium Management System (Radius)	2	2	6	Online & Los Angeles, CA
@Home Training for Owners	1	3	2	Online & Los Angeles, CA
Center Directors	1	3	0	Online & Los Angeles, CA

The initial training program is currently divided into four stages, plus a continued learning session, and must be completed within 180 days after you sign the Franchise Agreement.

Stage 1 – Stage 1 of the initial training program consists of approximately 30 hours of online self-paced training videos, written assignments, and a final test. Stage 1 introduces you to finding your site, marketing and a first look at Mathnasium curriculum. You will be given access to Stage 1 training after you sign the Franchise Agreement. You must complete Stage 1 training prior to attending Stage 2 training.

Stage 2 – Stage 2 of the initial training program consists of 4 half-days of live training instruction in a virtual classroom and introduces you to Mathnasium's Eight Success Factors and business practices. Stage 2 training is typically scheduled within 30 to 45 days after you sign the Franchise Agreement.

Stage 3 – Stage 3 of the initial training program consists of approximately 40 hours of online self-paced training videos, written assignments, and a final test. Stage 3 training is focused on practical and prescriptive work for implementing Mathnasium's business practices for sales, marketing, and

education. You must complete Stage 3 training and get your Franchise Support Specialist's approval before scheduling and attending Stage 4 and 4x training.

Stage 4 – Stage 4 of the initial training program consists of 4 half-days of live training in virtual classroom and explores deeper knowledge of Mathnasium's Eight Success Factors and business practices. Stage 4 training is typically scheduled in the same month as Stage 4X training and 4 to 6 weeks prior to the opening of your Center. Stage 4 training provides an overview of the platform that you will use to deliver online instruction.

Stage 4X – Stage 4X of the initial training program consists of 3 full days of practical application of Mathnasium's business and educational practices in Los Angeles, California. This time will be spent in an operating Mathnasium Center to give you hands-on experience prior to the opening of your Center. Stage 4X training is typically scheduled in the same month as Stage 4 training and 4-6 weeks prior to the opening of your Center. Stage 4x provides hands-on practice with the platform that you will use to deliver online instruction.

Continued Learning Session – The continued learning session of the initial training program consists of one half day of live training in a virtual classroom and will cover content relevant to the first few months of your Center's operations. You must complete the continued learning session within 2 months after the opening of your first Mathnasium Center.

Supplemental Training

Mathnasium will provide periodic ongoing or supplemental training, as specified in the Manuals. Examples might include additional online courses, live training sessions, tutorials, job aids, or other training materials. You must participate in ongoing and supplemental training as prescribed by us during the term of the Franchise Agreement. There is currently no fee for ongoing or supplemental training, but you must pay the cost of any travel and living expenses that you incur to personally attend ongoing or supplemental training.

Mathnasium's training department determines the actual time the initial training program begins each day and reserves the right to determine when and how the initial training program will occur. We have the right to add supplemental training sessions to our standard initial training program if we determine you need them. We also have the right to terminate your Franchise Agreement if you do not successfully complete the initial training program, as determined by us in our sole discretion.

The training staff and department is led by John Bianchette, MCL's Vice President of Education and Training, who has been with MCL for over 8 years. All members of the training staff have both training and work experience with us or our affiliates as well as expertise of the subject matter they teach. Additional subject matter experts may deliver training sessions based on their areas of expertise--for example, Education, Marketing, and General Business Systems.

The initial franchise fee covers the cost of the initial training program for one or two people to attend. We require your Center Director (if your Center Director also has an ownership interest in the franchise business or the franchisee) and one owner to attend. You must pay all other expenses, including travel and lodging. More than two attendees may attend the initial training program for a fee of \$750 per additional person. If you are a transferee who is purchasing an existing and operating Mathnasium Center, then you are required to pay us a non-refundable training fee of \$3,000 prior to attending the initial training program. This fee covers the cost of the initial training program for up to two people, but does not cover the cost of your hotel rooms or any other incidental costs you may incur in connection with attending the initial training program.

Center Directors hired or promoted must attend either the Center Director Training program or other training program designated by us, as specified in the Manuals. Instructors you hire for your Center are also required to complete training courses, as specified in the Manuals.

If we hold an annual convention for franchisees, you must attend and pay the annual convention fee.

You are responsible for all of the expenses incurred by your trainees or other attendees in connection with the initial training program and any other training, conferences, conventions or other meetings your trainees attend, including, for example, their salaries, transportation costs, meals, lodging and other living expenses. All of your attendees at training, conferences, conventions, and meetings must execute a confidentiality and non-disclosure agreement in a form approved by us.

Obligations After Opening:

During the operation of the franchised business, Mathnasium will:

(1) Provide electronic access to the system and Manuals necessary for the operation of your Center (Franchise Agreement, Section 7.1). Access to the Mathnasium centralized computer system (currently called "Radius") is only granted after Mathnasium receives a completed electronic funds transfer (EFT) form (Attachment 6 to the Franchise Agreement) when you execute the Franchise Agreement, which authorizes electronic withdrawal of funds from a depository account for royalties and other fees.

(2) Notify you of changes to the Manuals and other modifications to the system (Franchise Agreement, Sections 8.2 and Section 9).

(3) Notify you if the general state of repair, appearance or cleanliness of your Center or its fixtures, equipment or signs do not meet our standards, and specify the action you must take to correct the deficiency (Franchise Agreement, Section 6.17). Mathnasium employees or representatives can, with or without advance notice to you: (i) visit your Center any day of the week and at any time of the day, including at hours outside of the hours your Center is open, and if we give advance notice, you and your Center Director must be present; (ii) physically or electronically inspect any materials, products, data or documents relating to the operation of your Center; (iii) physically or electronically access all accounting records, as they relate to the operation of your Center; (iv) interview parents, children, and your Center employees; (v) contact any parents or students currently or previously enrolled at your Center at any time; and (vi) observe your instructional skill, Center management skill, and system knowledge skill. We also have the right to require you to place and maintain video and audio equipment (as specified in the Manuals or otherwise by us in writing) to facilitate the monitoring of Center activity as well as closer monitoring of teacher interaction with students. You must keep your accounting records according to the Mathnasium chart of accounts. You must keep financial records relating to your Mathnasium business separate from all other business activity not directly related to Mathnasium. You must keep all records relating to each student enrolled at your Center for a period of at least 2 years from the student's last day of attending the Center. If we communicate required changes to you following a Center visit, you will incorporate said changes within a reasonable period (Franchise Agreement, Section 6.17).

(4) Review any additional services, programs, or products that you develop for your Center to determine whether to include them as part of the Mathnasium system (Franchise Agreement, Section 8.3).

We currently have a policy by which we make monthly marketing contributions to existing franchisees who purchase an additional existing franchise business from a selling franchisee. The payment is calculated based on the amount of royalties you pay each month. This policy may be changed or withdrawn at any time.

Advertising

Monthly Marketing Fees

You must pay Mathnasium a monthly "Marketing Fee" that we use for national, regional, or local marketing and promotional purposes (Franchise Agreement, Section 5.3). If you became a Mathnasium franchisee on or prior to March 4, 2013, the Marketing Fee is equal to 2% of your monthly Gross Receipts. Otherwise, the Marketing Fee is equal to \$250 per month plus 2% of your monthly Gross Receipts.

We, MCL or a submanager will administer the Marketing Fees. The Marketing Fees collected from our franchisees will be used to pay for expenses related to the development of marketing materials and processes for use by franchisees and us in national, regional, or local advertising, cooperative advertising, market research, public relations, promotional campaigns, internet presence, internet marketing, marketing products and services, and to pay for other marketing, advertising, and/or promotional efforts. These materials, processes, and efforts will be designed to attract more students to visit and patronize Mathnasium Centers and to generally promote and enhance the value of the Marks and the general public's recognition and acceptance of them. These expenses may include payments to third party vendors that provide marketing products or services, or compensation of Mathnasium in-house employees for the portion of their time devoted to marketing efforts for the purpose of enhancing the Marks and the general public's recognition and acceptance of the Marks. Mathnasium also has the right to use up to 10% of the annual aggregate Marketing Fees collected to pay for administrative expenses attributable to the administration of the marketing program, including prorated portions of accounting, human resources, and real estate expenses.

Marketing Fees will be administratively segregated. No interest is imputed for your benefit or paid to you. We are not required to audit the Marketing Fees; however, we will provide you (if requested in writing) with an unaudited statement of annual receipts and expenditures of Marketing Fees during the prior calendar year. If Mathnasium does not expend all Marketing Fees collected for one year, the amount remaining will be used in the future for such purposes. Mathnasium is not required to spend any Marketing Fees in or near your Center; but Marketing Fees are spent to benefit all franchises, which may or may not include yours in a given calendar year. None of the Marketing Fees will be used primarily to sell Mathnasium franchises. Each Mathnasium Center that our affiliate operates contributes Marketing Fees at either the same rate as you or a rate similar to the rate at which other Mathnasium franchisees contribute.

Mathnasium will determine, in its sole discretion, the cost, form of media, content, format, production and timing, including regional or local concentration and seasonal exposure, location and all other matters involving brand marketing, advertising, public relations, and promotional campaigns (Franchise Agreement, Section 5.3).

Mathnasium has no obligation in administering the Marketing Fees to make expenditures for you that are equivalent or proportionate to your contributions to these fees, or to ensure that any franchisee or Mathnasium Center benefits directly or proportionately from the placement of marketing or promotion, or to ensure that marketing or promotion impacts or penetrates your territory. In 2023, the marketing fund monies were expended as follows:

TV and Radio	25%
Production (internal and external)	19%
Internet and digital promotion	24%
Our administrative expenses	9%
Other (marketing systems, research, miscellaneous)	23%
Total	100%

Centralized Digital and Local Marketing Program

This program is designed to centralize the purchase of digital and other media to generate better results and drive more business to Mathnasium Centers while reducing overall media management fees across the system and allowing franchisees and their staff more time to focus on other efforts (the “**Centralized Digital and Local Marketing Program**”). As of the issuance date of this disclosure document, it is anticipated that all of the collected funds for the Centralized Digital and Local Marketing Program will be invested in media (including agency fees), and will be allocated towards upper, mid, and lower funnel initiatives, such as Search, Display and Social advertising efforts. Not all funds will be used in the month they are paid, as seasonality and consumer demand will be considered. However, it is anticipated that all funds will be spent over a 12-month period. The design and expenditures of the Centralized and Local Marketing Program may change periodically in our judgment.

Digital and Local Marketing Program Fee

Beginning 2 months before your Center's anticipated opening date, you must pay us a monthly digital and local marketing program fee to support the Centralized Digital and Local Marketing Program. The digital and local marketing program fee is currently \$1,000 per month but you may choose to contribute more than \$1,000 per month to the Centralized Digital and Local Marketing Program. Digital and local marketing program fees are spent to benefit all Centralized Digital and Local Marketing Program participants. Mathnasium will try, to the extent possible, to arrange for the digital and local advertising fees you pay us to be spent for digital and local marketing purposes in your territory in proportion to your contributions; however, there may be instances in which these fees are used (in whole or in part) for digital and other marketing purposes outside of your territory. We do not guarantee that you will benefit from the Centralized Digital and Local Marketing Program in proportion to your contributions to the Centralized Digital and Local Marketing Program. We have no obligation to spend any amount on advertising in your territory. We will reduce the amount that you must spend on approved local marketing and advertising for your Center by the amount that you contribute to the Centralized Digital and Local Marketing Program during the corresponding 3 consecutive month period. Mathnasium franchisees who signed a franchise agreement for a Mathnasium Center prior to March 31, 2023 are not required to contribute to the Centralized Digital and Local Marketing Program, although most of those Mathnasium franchisees have voluntarily elected to participate in the Centralized Digital and Local Marketing Program. Each Mathnasium Center that our affiliate operates contributes digital and local advertising fees to the Centralized Digital and Local Marketing Program at either the same rate as you or a rate similar to the rate at which other Mathnasium franchisees contribute.

We, MCL or a submanager will administer the digital and local marketing program fees. The digital and local marketing program fees will be administratively segregated. No interest is imputed for your benefit or paid to you. We are not required to audit the digital and local marketing program fees; however, we will provide you (if requested in writing) with an unaudited statement of annual receipts and expenditures of digital and local marketing program fees during the prior calendar year. If Mathnasium does not expend all digital and local marketing program fees collected for one year, the amount remaining will be used in the future for such purposes. Mathnasium is not required to spend any digital and local marketing program fees in or near your Center; but digital and local marketing program fees are spent to benefit all franchises, which may or may not include yours in a given calendar year. None of the digital and local marketing program fees will be used primarily to sell Mathnasium franchises.

Mathnasium will determine, in its sole discretion, the cost, form of media, content, format, production and timing, including regional or local concentration and seasonal exposure, location and all other matters involving digital and other media expenditures.

Mathnasium has no obligation in administering the digital and local marketing program fees to make expenditures for you that are equivalent or proportionate to your contributions to these fees, or to ensure that any franchisee or Mathnasium Center benefits directly or proportionately from the placement of marketing or promotion, or to ensure that marketing or promotion impacts or penetrates your territory. In 2023, the digital and local marketing program fees were expended as follows:

TV and Radio	0%
Production (internal and external)	0%
Internet and digital promotion	100%
Our administrative expenses	0%
Other (marketing systems, research, miscellaneous)	0%
Total	100%

Advertising Information

The Franchise Agreement obligates you to vigorously promote the enrollment of students at your Center at all times during the term of your Franchise Agreement. This includes your spending on approved local marketing and advertising of your Center a minimum of (i) \$4,000 in the two months prior to the opening of your Center, and (ii) \$6,000 in every 3 consecutive months thereafter during the term of your Franchise Agreement. You must spend these amounts according to the requirements specified in the Manuals. We will reduce your \$4,000 pre-opening advertising obligation by the amount of digital and local advertising fees you pay to us before your Center's opening date. We will try, to the extent possible, to arrange for the pre-opening digital and local advertising fees you pay us to be spent for digital and local marketing purposes in your territory in proportion to your contributions; however, there may be instances in which these fees are used (in whole or in part) for digital and other marketing purposes outside of your territory.

Advertising Cooperatives (Franchisee Marketing Groups)

We may periodically designate a local, regional or national advertising coverage area in which your Center and at least one other Mathnasium Center is located for purposes of developing a cooperative local, regional or national advertising or promotional program ("**Advertising Cooperative**"). If your Center is or becomes located inside an Advertising Cooperative's coverage area, you will be required to participate in and contribute your share to the Advertising Cooperative's advertising or promotional programs. The advertising coverage area of an Advertising Cooperative will consist of the area covered by the advertising medium (television, radio, or other medium) as recognized in the advertising industry. Your contributions to the Advertising Cooperative will be credited towards your required local marketing and advertising expenditures discussed above. Any Mathnasium Center owned by us or our affiliate located in the coverage area of an Advertising Cooperative will be required to contribute to the Advertising Cooperative in the same manner as other members of the Advertising Cooperative. All contributions to the Advertising Cooperative will be maintained and administered in accordance with the written documents governing the Advertising Cooperative. Elected board members of an Advertising Cooperative are responsible for managing its business affairs. An Advertising Cooperative operates from bylaws that can be made available for review by franchisees whose Mathnasium Center is located in that particular Advertising Cooperative's coverage area. Each Advertising Cooperative is required to prepare an annual financial statement which is then distributed to the members of the Advertising Cooperative. We reserve the right to form, change, dissolve or merge any Advertising Cooperative. As of the date of this disclosure document, Mathnasium has one Advertising Cooperative.

We have the right to withdraw up to \$500 per month from your account to spend on local area, regional, or national marketing that is intended to benefit Mathnasium Centers in your area. We also have the right to withdraw up to \$1,000 per month if 70% or more of the franchisees in the area covered by the

program vote for such an increase. Any money we withdraw for such programs will be credited against your required monthly minimum advertising spending, and we will give you notice before we start withdrawing any money from your account to pay for a marketing program like this.

We currently have a formal franchisee council that advises us on advertising and other policies related to the Mathnasium business. Our predecessor, MCL, formed the advisory council and it serves only in an advisory capacity. The council does not have any decision-making power. Members are selected by us as well as our franchisees.

Mathnasium must approve your signs that contain our Marks before you may display them to the public. At a minimum, we will require you to use the Marks in their proper form and color, as detailed in the brand guidelines and the Manuals.

On a regional or system-wide basis, we may impose an additional assessment on you and other affected franchisees for special designated advertising or promotional activities if Mathnasium franchisees owning a majority of all franchised Mathnasium Centers that would be affected vote for such an additional assessment. This required participation in multi-area marketing programs is described in Section 5.3(b) of the Franchise Agreement.

You may develop advertising materials for your own use, at your own cost. However, we must approve, in writing, all advertising materials prior to use. All of your advertising must comply with our brand guidelines and the specifications set forth in the Manuals. If you develop your own marketing or advertising intended for placement on the Internet or any other public computer network, you must obtain our prior written approval before using it. (You may use marketing and promotional material that Mathnasium has created without getting our prior written permission, so long as it has not been altered in any way.) You may not combine marketing and advertising for your Center with marketing and advertising for any other program or business entity without our written permission. You may not market or advertise in violation of applicable laws. We assume no responsibility for any claims or damages arising from your marketing, advertising, or promotional activities.

The Marks may only be used in Mathnasium approved artwork, layouts, and creative material. All advertising must list the community's name assigned to your Center or, if you are advertising jointly with other Mathnasium Centers, it must list all participating Mathnasium Centers by the names assigned by us. If there are other communities included in your territory that your Center may serve and that you want to identify in approved advertising and promotion of your Center, you must obtain our prior written approval to do so. We have the right to subsequently withdraw approval of use of certain community names other than your assigned name.

Monthly Marketing Fees and any cooperative advertising contributions will only be used to promote the system to retail customers and promote the goodwill of the Marks (Franchise Agreement, Section 5.3(c)).

Advertising on the Internet

Except as prescribed in the Manuals or otherwise authorized by us in writing, you may not have an Internet site or presence, or offer or sell Mathnasium products or services through the Internet. You may not advertise for students by social media or using related media or technology, except as authorized by us in writing. We may provide you with a presence on Mathnasium's master website. You must participate in any such website under our rules.

Technology System

You must use the Mathnasium centralized computer system (currently called "Radius"), which will include point of sale functions to manage your business. You must use all required functionality of the centralized computer system. You must have a broadband connection to the Internet at your Center to allow you to access the system and to communicate with us. You also must use hardware and software specified by us. We estimate that the initial cost of purchasing a computer system will be under \$2,500. The monthly technology fee covers the Radius system and other related systems and is currently \$2,232 per year (i.e., \$186 per month) and is subject to increase. Over time, to continue to comply with your contractual requirement, you may need to upgrade or replace your computer due to normal wear and tear or obsolescence. There are no contractual limitations on the frequency or cost of any repairs, or of any upgrade or replacement to your computer, but we estimate that your maintenance costs will be less than \$500 per year, and the purchase price of an upgrade or replacement to your computer would be under \$2,500. Through the Radius system, we can physically or electronically look at any data as it pertains to your business. We reserve the right for our employees or representatives to physically or electronically access and review any data in your accounting software as it pertains to your business. Mathnasium owns and maintains an exclusive right in all customer and business transaction data. Access to the Radius system is only granted after Mathnasium receives a completed electronic funds transfer (EFT) form (Attachment 6 to the Franchise Agreement), which authorizes electronic withdrawal of funds from a depository account for royalties and other fees.

Table of Contents of Manuals

The Manuals contain 2,941 pages. We will provide you with digital access to a copy of our Manuals for franchisees and other applicable Manuals during the relevant phases of the initial training program (Section 9, Franchise Agreement). You do not own any copies of or rights to the Manuals and, to the extent that you print out or digitally retain material from them, we have the right to require you to destroy or return such material to us when your franchise is terminated. While Mathnasium retains the right to modify or change any materials, the following is the Table of Contents of our Manuals for franchisees as of the date of this disclosure document:

Topic	Number of Pages
Introduction	12
A Great Center Location	53
Exceptional People	141
Lead Generation	125
Lead Conversion	58
Right Materials	69
Right Instruction	72
A Real Parent Relationship	52
Management	117
Multi-Center Management	80
@Home Manual	29
Subtotal of Pages	808
Supplemental Guides, including Radius Guide	2,133
Total Pages	2,941

ITEM 12: TERRITORY

Franchise Agreement

You will be granted a designated territory with protective rights. If you are complying with system standards, minimum enrollment, and Gross Receipts requirements, then we and our affiliates will not locate, and will not authorize a third party to locate, another Mathnasium Center within your designated territory.

You will be granted the right to operate one Mathnasium Center in the territory; you do not have options, rights of first refusal or similar rights to acquire additional franchises. Your territory will consist of the geographic area within the boundaries specifically described or depicted in Attachment 1 to the Franchise Agreement. We determine the size and boundaries of territories based upon demographic data available to us. We will assign you a territory that we believe to contain at least 2,500 children between the ages of 5 and 19 years at the time you sign the Franchise Agreement. The actual location of your Center must be inside of the territory's boundaries and approved by us.

Once we accept the Center's location, we may reconfigure the boundaries of the territory to encompass the Center's target market. We may also reconfigure the territory if you relocate your Center, if geographic boundaries, zip codes or demographic data change, or if we discover an error in the initial boundaries created for your territory. We may also reconfigure the territory if other events occur or reasons arise that are specified in the Manuals. If we reconfigure the territory, we will try to maintain a similar demographic makeup within the new territory boundaries.

We and our affiliates reserve all rights that we do not grant to you. You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control. Our reserved rights include the right to offer and award other types of franchises and to (i) market and sell Mathnasium educational products and services through other channels of distribution anywhere (including in schools through distance learning, Webinars, and on the Internet); (ii) provide Mathnasium services to alternative customer types at locations other than Mathnasium Centers (including low-income students); (iii) use or allow others to use the Marks, including the right to establish company owned Mathnasium Centers outside of your territory; (iv) sell other products or services using the Marks or not using the Marks, if the product or service is not primarily a Mathnasium Center (e.g. selling books); (v) merge with, acquire, establish, be acquired by or become associated with any business or locations of any kind under other systems and/or trademarks, which businesses and locations may offer or sell items, products and services that are the same as or similar to the items, products and services offered at or from your Center and which may be located anywhere within or outside the territory; (vi) conduct advertising for Mathnasium Centers within and outside of the Territory; (vii) affiliate with other businesses and franchise systems that are directly competitive with Mathnasium Centers, regardless of whether such competitive businesses or franchise systems are located within or outside your territory; and (viii) engage in any other business activities not expressly prohibited by the Franchise Agreement, both within and outside the territory.

You may only operate the franchise at the location accepted by us and specified in Sections 1.3 and Section 3.1 of your Franchise Agreement. You may not teach students at any site other than your accepted Center location, including students' homes, before or after your Center begins operation.

We may require you and your landlord to sign an addendum to the lease for the Center's site, or another acceptable form of agreement, requiring the landlord to give Mathnasium written notice if you are in default of your Center's lease and, in the case of such an event, allowing us the option to assume the lease. We must review and consent to the layout of each Mathnasium Center. You must obtain our written permission before relocating your Center. We will consider several factors, including

demographic data and the proximity of other Mathnasium Centers, in reviewing a request to relocate. You may relocate your Center to another location within your territory if we consent to the new location. In no event may you or a transferee relocate your Center to a new location that is outside of your territory. You may not establish any program using the Mathnasium system in any setting other than the accepted location of your Center, without our written approval. Such approval requires annual renewal.

Parents of students are free to enroll their children at the Mathnasium Center of their choice, regardless of their or its location. There are no geographic restrictions on the students that you or other Mathnasium franchisees may serve. You will not market in any media format that primarily reaches outside your territory, without our prior written permission. The Manuals may specify where you may and may not advertise in each form of media you will use, such as postcards, newspapers, newsletters, and other forms of media (including texting, calling and online). To maximize the use of the Centralized Digital and Local Marketing Program, we will also manage and monitor all pixels that are permitted on our master website. We may add or remove pixels from any page on any of our websites or webpages at any time for any reason. We may otherwise restrict marketing activities based on where targeted customers are known to reside or are believed by us to reside. You may only conduct marketing activities that comply with our brand guidelines and the Manuals. We have exclusive rights to market on the Internet and on mobile devices, including text, email, and social media, and you will not use these media formats except as we may authorize in writing. For example, we have a program for franchisees to market and sell Mathnasium's educational products and services online within their territories.

When parents contact us, we may refer them to any one or more Mathnasium Centers, regardless of franchisee ownership. We have no obligation to refer parents residing closest to your Center to you. In addition to our reserved rights, you also may experience competition from other franchisees that have customers living in your territory.

In addition to complying with all system standards, after the 16th month of operation: (1) you must maintain an enrollment of a minimum of 75 students; and (2) your Center must not fall below the 8th percentile of Mathnasium franchisees in the United States that have been open 12 months or longer, based on gross Center revenue (Franchise Agreement, Section 2). Your inability to maintain these levels may result in loss of any territorial rights you are granted, termination of your franchise, and loss of your investment. If you do not maintain these levels, we may establish another franchised, company-owned, or affiliate-owned Mathnasium Center within your territory.

Development Agreement

If you enter into a Development Agreement, you will have the right to develop a mutually agreed upon number of Mathnasium Centers in the Development Area in accordance with the Development Schedule. The total number of Mathnasium Centers to be opened in your Development Area, as well as the size of the Development Area, will be dependent upon factors such as (i) the number of Mathnasium Centers we grant you the right to open and operate; and (ii) the location and demographics of the general area where we mutually agree you will be opening these locations. The boundaries of your Development Area may be described in terms of zip codes, streets, landmarks (both natural and man-made) or county lines, or otherwise delineated on a map attached to the Development Agreement.

You must execute our then-current franchise agreement for each Mathnasium Center that you develop under a Development Agreement. You must select a location, and obtain our acceptance of such location, as described above in this Item, at which point we will designate a territory for the Mathnasium Center. We will use our then-current standards for accepting locations and designating territories.

If you are complying with the Development Agreement, we will not operate, or license any person other than you to operate, a Mathnasium Center under the System and the Marks or marks like the Marks within the Development Area. We and our affiliates reserve all rights that we do not grant to you, including the right to offer and award other types of franchises and to (i) market and sell Mathnasium educational products and services through other channels of distribution anywhere (including in schools through distance learning, Webinars, and on the Internet); (ii) provide Mathnasium services to alternative customer types at locations other than Mathnasium Centers (including low-income students); (iii) use or allow others to use the Marks, including the right to establish company owned Mathnasium Centers, outside of your Development Area; (iv) sell other products or services using the Marks or not using the Marks, if the product or service is not primarily a Mathnasium Center (e.g. selling books); (v) merge with, acquire, establish, be acquired by or become associated with any business or locations of any kind under other systems and/or trademarks, which businesses and locations may offer or sell items, products and services that are the same as or similar to the items, products and services offered at or from your Center and which may be located anywhere within or outside the Development Area; (vi) conduct advertising for Mathnasium Centers within and outside of the Development Area; (vii) affiliate with other businesses and franchise systems that are directly competitive with Mathnasium Centers, regardless of whether such competitive businesses or franchise systems are located within or outside your Development Area; and (viii) engage in any other business activities not expressly prohibited by the Development Agreement, both within and outside the Development Area. You will not receive an exclusive territory under the Development Agreement. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.

You must comply with your development obligations under the Development Agreement, including your Development Schedule, to maintain your right to develop Mathnasium Centers within the Development Area. If you do not comply with your Development Schedule, we may terminate your Development Agreement and any further development rights you have under that agreement. Otherwise, we will not modify the size of your Development Area except by mutual written agreement signed by both parties.

The Development Agreement and your right to develop Mathnasium Centers in the Development Area will expire on the earlier of: (a) the date that the final franchise agreement under the Development Schedule has been signed; or (b) the last development deadline in the Development Schedule unless the Development Agreement is terminated sooner. Upon the expiration or termination of the Development Agreement, your right to develop Mathnasium Centers within the Development Area will be terminated. However, Mathnasium Centers that you have opened will continue to operate under the terms of the applicable franchise agreements.

If you breach the Development Agreement for any reason other than your failure to open and operate Mathnasium Centers in accordance with the Development Schedule, we may terminate the Development Agreement and/or any franchise agreement between you and us.

If you breach the Development Agreement solely due to your failure to comply with the Development Schedule, we may terminate the Development Agreement and any and all previously executed franchise agreements for which a Mathnasium Center has not yet opened as of the date of such breach, but we will not terminate any previously executed franchise agreement for which a Mathnasium Center has opened as of the date of such breach.

Upon the occurrence of any event that allows us to terminate the Development Agreement, in addition to our other rights, we may:

(a) temporarily suspend or permanently terminate your right to develop new Mathnasium Centers in any geographic area that is part of the Development Area. If that occurs (i) your territorial

rights and the territorial restrictions on us and our affiliates will no longer apply in that geographic area, and (ii) we (and our affiliates) may operate, and authorize any other parties to operate, Mathnasium Centers the physical premises of which are located within that geographic area and engage, and allow others to engage, in any other activities we desire within that geographic area without any restrictions, subject only to your (or your affiliate's) rights under then existing franchise agreements with us; and/or

(b) reduce the number of remaining Mathnasium Centers to be developed under the Development Schedule, and if that happens you must comply with the reduced Development Schedule that we provide in our written notice. Upon our exercise of these rights, we need not refund any portion of the development fee paid relating to the Mathnasium Centers that you are no longer permitted or required to develop, nor apply any of that portion of the development fee towards the initial franchise fee payable under franchise agreements that you (or your affiliate) sign after that.

We currently do not operate or franchise, or currently plan to operate or franchise, any business under a different trademark that sells or will sell goods or services similar to those that our franchisees sell. However, our affiliates, including the Affiliated Programs described in Item 1 and other portfolio companies that currently are or in the future may be owned by private equity funds managed by Roark Capital Management, LLC, may operate and/or franchise businesses that sell similar goods or services to those that our franchisees sell. Item 1 describes our current Affiliated Programs that offer franchises, their principal business addresses, the goods and services they sell, whether their businesses are franchised and/or company-owned, and their trademarks. All these other brands maintain offices and training facilities that are physically separate from the offices and training facilities of our franchise network. All businesses that these affiliates and their franchisees operate may solicit and accept orders from customers near your Center. Because they are separate companies, we do not expect any conflicts between us and our franchisees or our franchisees and our affiliates' franchisees regarding territory, customers, or support, and we have no obligation to resolve any perceived conflicts that might arise.

ITEM 13: TRADEMARKS

We currently own all of the trademarks listed in the table below. All required affidavits have been filed. As used in this disclosure document and the Franchise Agreement, the term "Mark" or "Marks" includes our trademarks, trade names, service marks, logos, trade dress, commercial symbols, domain names, and similar related words or symbols, designated by Mathnasium from time to time to identify Mathnasium Centers and the goods and services offered in them. The principal Marks include those that you will use to identify the franchised business.

The following are descriptions of the principal Marks that we will license to you:

REGISTRATION OR SERIAL NUMBER	DESCRIPTION OF MARK	PRINCIPAL OR SUPPLEMENTAL REGISTER OF THE UNITED STATES PATENT AND TRADEMARK OFFICE	REGISTRATION/ APPLICATION DATE
3927713	MATHNASIUM	Principal (Class 35)	March 8, 2011
3869774	MATHNASIUM	Principal (Class 41)	November 2, 2010
3443806		Principal (Class 41)	June 10, 2008
3443807		Principal (Class 35)	June 10, 2008

You may use the Marks only in connection with the Mathnasium system and only in the manner we designate, as set out in the Franchise Agreement and the Manuals. We may designate additional Marks or change the way the Marks are depicted.

You must follow our rules when you use the Marks as described in the Franchise Agreement and in the Manuals. You cannot use the word “Mathnasium” or any of our other Marks as part of a corporate name or with modifying words, designs, or symbols. We will assign you a single descriptive community name to be used with the Mathnasium mark to identify your Center. We may change the descriptive community’s name at any time, but you may not change it without our consent. You may not use our registered name in the sale of unauthorized products or services or in a manner not authorized in writing by Mathnasium.

There are presently no effective determinations of the United States Patent and Trademark Office, any trademark trial and appeal board, any state trademark administrator, or any court, nor any pending interference, opposition, or cancellation proceedings involving the above-referenced Marks. There are no agreements currently in effect that significantly limit our rights to use or license the use of Marks that are material to the franchise. There are no infringing uses or superior previous rights known to Mathnasium that can materially affect your use of the Marks in any state in which the franchised business is to be located. There is no known pending material federal or state court litigation regarding our use or ownership rights in any mark.

Mathnasium has the right to control any administrative proceedings or litigation involving a mark licensed to you by Mathnasium. You must notify Mathnasium promptly when you learn about an alleged infringement, unfair competition, or challenge to your use of our Marks. We then will promptly take the action we think appropriate. Mathnasium must indemnify you for any action against you by a third party based solely on alleged infringement, unfair competition, or similar claims about the Marks. Mathnasium will have no obligation to defend or indemnify you if the claim against you relates to your use of the Marks in violation of the Franchise Agreement.

If you learn of any third-party using the Marks that you believe is not authorized to use the Marks or any variant of them, you must promptly notify us within 24 hours. Mathnasium will determine whether we wish to take any action against the third party. You will have no right to make any demand or to prosecute any claim against an alleged infringer for the infringement of our Marks.

You must modify or discontinue the use of a mark if Mathnasium modifies or discontinues it. You must not directly or indirectly contest our rights to our Marks, trade secrets, or business techniques that are part of our business.

ITEM 14: PATENTS, COPYRIGHTS, AND PROPRIETARY INFORMATION

Patents and Copyrights

We do not own any rights in or licenses to any patents or registered copyrights nor have any pending patent applications material to our franchise business. We hold common law copyrights for elements of the system, including worksheets used in the system and diagnostic tests, achievement tests, record sheets, progress charts, answer books, and the Manuals that we provide to franchisees for use in their Mathnasium Centers, but none of these have been registered with the Copyright Office.

You may use the copyrighted materials only for the registered students of your Center under the terms of the Franchise Agreement and while the Franchise Agreement is effective.

While the Franchise Agreement does not obligate us to do so, Mathnasium intends to enforce these copyrights against any infringement where we see fit. You must report any infringement of the copyrights that you find out about promptly (within 24 hours), and you must cooperate in stopping the infringement (at our expense). We do not know of any infringing uses of our copyrights that could materially affect your use. Additionally, there are no pending interference, opposition, or cancellation proceedings; no other pending litigation involving the copyrights; and no agreements currently in effect which materially limit our rights to use or license others to use this copyright. We have no obligation to defend or indemnify you against a challenge to your use of our copyrighted materials.

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

Confidential Information

During and after the term of the Franchise Agreement, you may not disclose any of Mathnasium's confidential information that you obtained as a result of the franchise. Confidential information includes (but is not limited to) (i) the Manuals; (ii) the System; (iii) knowledge of specifications for and suppliers of, and methods of ordering, supplies and other products that Mathnasium Centers use and/or sell; (iv) marketing research and promotional, marketing, advertising, public relations, customer relationship management and other brand-related materials and programs for Mathnasium Centers; (v) pricing information; (vi) knowledge of the operating results and financial performance of Mathnasium Centers other than your Center; (vii) customer communication and retention programs, along with data used or generated in connection with those programs; (viii) training materials; (ix) development strategies and development plans for Mathnasium Centers; (x) customer data and any data or procedures to which you would not have had access if you were not a Mathnasium franchisee; and (xi) any other information we periodically designate as confidential or proprietary.

You (this includes your equity owners) must sign a Confidentiality/Non-Competition Agreement prior to attending your first Mathnasium training session.

You must adopt and implement all reasonable procedures that we periodically designate to prevent unauthorized use or disclosure of Confidential Information, including restricting its disclosure to Center personnel and others needing to know the Confidential Information to operate the Center, and using confidentiality agreements with those having access to Confidential Information. We may approve the form of agreement that you use and be a third-party beneficiary of that agreement with independent enforcement rights.

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

As the franchisee, whether you are an individual, corporation, limited liability company, partnership or other entity, you are at all times responsible for the management of your Center.

You or one of your owners is required to personally participate in and devote sufficient time and effort in the support and management of the franchise to ensure its successful operation in accordance with the system and our Manuals. It is our intention to approve only those franchisee candidates whose owners plan to actively participate in the direct operation and daily affairs of the franchise. Mathnasium is not seeking to license franchisees if the owners of these franchisees are merely seeking a passive investment.

Additionally, as required by Section 1.1 of the Franchise Agreement, you must act as or employ a Center Director for the Center. The name of the Center Director must be disclosed to us and should the Center Director change, we must be notified in writing. The Center Director must successfully complete the initial

training program or other training program designated by us. The Center Director must devote his or her entire time during normal retail business hours to the management, operation, and development of the franchise business at the Center. A live person must answer the Center telephones during minimum hours as set forth in the Manuals. We may require you to use a mandatory answering service vendor that we designate. You must ensure that there are always at least 2 adults present when there are children in the Center.

If the franchisee is an entity, all owners of the entity must personally guarantee the franchisee's obligations under the Franchise Agreement, including agreeing to be bound by, and personally liable for the breach of, every provision in the Franchise Agreement, both monetary obligations and obligations to take or refrain from taking specific actions or to engage or refrain from engaging in specific activities, including the preservation of the confidentiality of our confidential information and compliance with the covenants not to compete described in Item 17. The Guaranty and Assumption of Obligations that each owner must sign is attached to the Franchise Agreement as Attachment 4. If you are a party to a Development Agreement, each individual with a direct or indirect ownership interest in your entity must sign the Guarantee attached to the Development Agreement.

ITEM 16: RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You may offer only Mathnasium programs, and only in accordance with the system. We must pre-approve the use of any additional services, programs or products that you develop for your Center, including, without limitation, any augmentation of our curriculum or instructional materials generated through artificial intelligence platforms or similar tools; provided that you may not input any portion of the Manuals or information related to the System into artificial intelligence platforms (e.g., ChatGPT or other generative artificial intelligence technology) or similar tools (whether developed as of the Franchise Agreement's effective date or after that) without our prior written consent. If we approve the testing and/or further use of any such items, you may use them only in your Center and only in accordance with our terms and conditions, which may include but not be limited to, requirements for full reporting and data sharing, payment of royalties on all revenue from such additional items, and compliance with our standards and specifications. You may not sell or otherwise distribute the items to other Mathnasium franchisees or to any other person or entity without our written permission. We have the right, but not the obligation, to make such items part of the system and make them available to any and all Mathnasium Centers on similar or different terms, in our sole judgment, and at no additional cost by us. Whether or not we approve these items or make them part of the system, you will not have any copyright or other rights in them. The intellectual property rights in any additional services, programs or products, content, process, marketing and implementation, including, without limitation, any augmentations of our curriculum or instructional materials generated through artificial intelligence platforms or similar tools (collectively, "**Content**") will belong to us and you must take all actions and execute all documents to ensure that title to all Content vests in us. All Content must be delivered to us and may be shared with any and all other Mathnasium Centers and their respective owners in our sole judgment. No Content may be used by you in connection with the Center without our prior written approval. You must follow Mathnasium's procedures faithfully.

Offering programs at your Center through another company, whether that company is owned by you or by someone else, is not permitted without prior written approval from Mathnasium. We will rarely provide such approval, as alternate programs cause brand confusion.

We reserve the right to set maximum franchisee prices, prices in price promotions, pricing methodology and form, and actual or minimum prices, each to the extent permitted by law.

You may not use the system or the Marks anywhere except at your Center location designated in the Franchise Agreement, unless you receive our specific written approval for operating at another

location(s). You may not teach using the system or the Marks at any site other than your accepted Center location. You may not distribute any of Mathnasium's products or sources over the Internet or any other computer network. There is no geographic restriction on the students who may enroll at your Center. However, you may not advertise for students in any media read primarily outside your territory except as authorized by us in the Manuals. The Manuals may specify where you may and may not advertise with regard to each form of media you will use, such as postcards, newspapers, newsletters, and other forms of media. We may otherwise restrict marketing activities based on where targeted customers are known to reside or are believed by us to reside. You may only conduct marketing activities outside of what is approved in the Manuals with prior written approval from Mathnasium.

We have the unlimited right to change the programs, services, and products that your center is authorized to offer, and you must abide by these changes.

ITEM 17: RENEWAL, TERMINATION, TRANSFER, AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

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

FRANCHISE AGREEMENT

Provisions	Section in Franchise Agreement	Summary
a. Length of the franchise term	13.1	5 years.
b. Renewal or extension of the term	13.2-3	If you are in good standing, you can execute successor franchise agreement for additional 5-year terms. The renewal fee is \$7,000. The renewal fee may, at your option, be paid upon your execution of the successor franchise agreement or in 14 monthly installments of \$500 each. If you choose to pay by installments, the renewal fee will be paid to us by electronic withdrawal in accordance with the procedures specified in the Manual, commencing in the 1 st month of the renewal term.
c. Requirements for franchisee to renew or extend	13.3	Renewal conditions include the following: (a) full compliance with your Franchise Agreement, the Manuals and any other agreements you have with us; (b) no more than one written notice of default from us during any calendar year; (c) current with all monetary obligations; (d) satisfactory record of customer service and of compliance with our operating standards; (e) sign a general release in our favor in a form provided by us (our current form General Release is attached as Attachment 2 to the Franchise Agreement); (f) maintaining the minimum customer satisfaction scores we periodically specified; (g) relocation of your Center if it does not meet our then-current Mathnasium Center location requirements; (h) provide us with evidence from your landlord that you have the right to continue occupying your Center for the successor term; (i) you, your Center Director and instructors must attend any required ongoing, tune-up or supplemental training; (j) renovate and modernize

Provisions	Section in Franchise Agreement	Summary
		your Center to reflect our then-current image and standards for new Mathnasium Centers; (k) sign our then-current form of successor Franchise Agreement. The successor Franchise Agreement may contain terms and conditions that are materially different from your current Franchise Agreement; (l) notify us in writing of your intent to request a successor Franchise Agreement, or confirm your intent in writing if we make an inquiry to you, at least 90 days but no more than 180 days before your Franchise Agreement is scheduled to expire; and (m) we must be offering new or successor franchises in your Territory at the time of your request and at the time you are prepared to sign the successor Franchise Agreement.
d. Termination by franchisee	Not applicable	Not applicable.
e. Termination by franchisor without cause	Not Applicable	Not applicable.
f. Termination by franchisor with cause	14.1-14.3	See g. and h. below.
g. "Cause" defined - curable defaults	14.2	You have 10 days to cure a monetary default and 30 days to cure any default other than those identified in h. below.
h. "Cause" defined - non-curable defaults	14.1, 14.3	Non-curable defaults include the following: (a) misrepresentations or material omissions made by you in your franchise application; (b) you, your Center Director or any owner is charged, convicted of, or pleads guilty or nolo-contendere to a felony, crime involving moral turpitude or any other crime involving dishonesty, breach of trust or bodily harm, any crime involving a child, engages in any conduct that may (in our sole judgment) create a crisis or immediate substantive damages to the Marks and/or the System, or engages in any other crime that may adversely affect our reputation or that we feel would affect your ability to properly run your Center; (c) misrepresentations made by you in reporting Center performance; (d) you commit to a site or relocate your Center before getting our approval; (e) you fail to begin operating your Center by the required opening date; (f) you attempt to infringe on our rights to our Marks, the system or any other proprietary information; (g) you make or attempt or make an unauthorized transfer of your rights under the Franchise Agreement; (h) you fail to respond to emails or telephone calls from us for 2 weeks or you abandon your Center; (i) you repeatedly commit defaults under the Franchise Agreement; (j) your Center does not meet our minimum performance requirements for two or more consecutive months; (k) you divulge or disclose any confidential information or violate the communications policy in the Manuals; (l) you are in breach of any legal requirement that we determine requires termination

Provisions	Section in Franchise Agreement	Summary
		or you or any of your affiliates are in default of any other agreement you or they have with us; or (m) a receiver or trustee is appointed to take over your business or your interest in the agreement is levied. If any event of default occurs under the Development Agreement that would permit the termination of that agreement, we may terminate the Development Agreement and/or any or all previously executed franchise agreements; provided, however, that your failure to open and operate Mathnasium Centers in accordance with the Development Schedule will not constitute cause for us to terminate any previously executed franchise agreement for which a Mathnasium Center has been opened as of the date of such failure to comply with the Development Schedule. If you fail to comply with the Development Schedule, we may terminate the Development Agreement and/or any or all previously executed franchise agreements for which a Mathnasium Center has not yet opened as of the date of your failure to comply with the Development Schedule.
i. Franchisee's obligations on termination or non-renewal	14.4	Obligations include (a) complete de-identification of Center; (b) cease using the system and Marks (including advertising, internet usage and signs); (c) payment of amounts due (including payment of base fee and minimum monthly royalty for the remainder of the term of the Franchise Agreement); (d) return or destruction of Manuals and information related to the system; (e) notification to parents and repayment of prepaid services; (f) notification to landlord; and (g) transfer of telephone numbers, directory listings, e-mail addresses, domain names, Internet accounts, customer data and business records.
j. Assignment of contract by Mathnasium	18	We are entitled to transfer our rights and/or to delegate performance of our obligations under the Franchise Agreement.
k. "Transfer" by franchisee – definition	definitions	Transfer means any assignment, sale, division, encumbrance, hypothecation, mortgage, pledge or other transfer by you, in whole or in part of any interest, either voluntarily or by operation of law (e.g. divorce, bankruptcy), in any interest in your Franchise Agreement, your Center or any ownership interest in you.
l. Mathnasium's approval of transfer by franchisee	17.1	You may transfer only upon Mathnasium's prior approval and written consent.
m. Conditions for Mathnasium's approval of transfer	17.2 and 17.3	<u>TRANSFER OF ENTIRE BUSINESS – TENTATIVE APPROVAL</u> If you propose to transfer your entire Center business, you must (a) give us notice and all relevant information (unless the majority equity interest in the proposed transferee is owned by you, or waived by Mathnasium in writing); (b) your Center must have been open for at least 6 months; and (c) you must be

Provisions	Section in Franchise Agreement	Summary
		in compliance with all of your obligations to Mathnasium. We will have a reasonable time to evaluate whether to give tentative approval of the transfer. If we give tentative approval of the transfer, we will allow the proposed transferee into our initial training program. However, you may not complete the transfer until you have received our final approval in writing. <u>TRANSFER OF ENTIRE BUSINESS – FINAL APPROVAL</u> Before Mathnasium will give its final approval of a transfer (unless the majority equity interest in the proposed transferee is owned by you, or waived by Mathnasium in writing), the proposed transferee must, among other things, (a) demonstrate to Mathnasium's satisfaction that he or she meets all of our current requirements for becoming a Mathnasium franchisee, (b) pay us a non-refundable training fee of \$3,000; (c) successfully completing our initial training program; (d) sign our then-current form of Franchise Agreement and pay an initial franchise fee of \$7,000 (which fee we may waive if the transferee is an existing Mathnasium franchisee and the Center's Gross Receipts during the prior 12 months are in the bottom 25% of average Gross Receipts of all applicable Mathnasium Centers, as disclosed in Item 19 of our then-current franchise disclosure document); and (e) make arrangements to upgrade and/or relocate the Center. If the proposed transferee is one of Mathnasium's other franchisees, the transferee must (a) meet our requirements for a second Mathnasium Center; (b) not be in default under its agreements with Mathnasium; (c) have a good record of student service and compliance with Mathnasium's operating standards; (d) demonstrate a financial and operational plan for the additional Mathnasium Center; and (e) sign our then-current form of Franchise Agreement and pay an initial franchise fee of \$7,000 (which fee we may waive if the transferee is an existing Mathnasium franchisee and the Center's Gross Receipts during the prior 12 months are in the bottom 25% of average Gross Receipts of all applicable Mathnasium Centers, as disclosed in Item 19 of our then-current franchise disclosure document). You and your owners must, among other things, (a) sign a general release in favor of Mathnasium; (b) provide us with written notice that the landlord has agreed to the transfer of the lease for the Center to your transferee; (c) pay off any promissory note you

Provisions	Section in Franchise Agreement	Summary
		owe to Mathnasium; and (d) pay us a transfer fee of \$7,000. No transfer fee is payable if the transfer is to a corporation or limited liability company that is owned by all or a majority of your owners. If you are transferring less than your entire business, then you must satisfy the conditions set forth in Section 17.4 of the Franchise Agreement.
n. Mathnasium's right of first refusal to acquire franchisee's business	17.9	We have the right to match offers under certain circumstances.
o. Mathnasium's option to purchase franchisee's business	Not applicable	None.
p. Death or disability of an individual franchisee	17.7	The executor, administrator, personal representative or Trustee must apply to Mathnasium in writing within one month for consent to transfer the person's interest to his or her heir, beneficiary, devisee, or other successor. We may (but are not obligated to) operate the Center until a successor completes our initial training program.
q. Non-competition covenants during the term of the franchise	15.1	During the term of the Franchise Agreement, you and your owners must not be involved in a competing business without our prior written consent. Competing business means (a) any business that offers education to children, whether by means of academic instruction, self-guided instruction, tutoring, test preparation, or any form of supplemental education service, in any medium, whether in person or online; or (b) any business granting franchises, licenses or similar rights, or that participates in partnership or joint ventures, for the development and/or operation of the type of business specified in subparagraph (a).
r. Non-competition covenants after the franchise is terminated or expires	15.2, 15.3	You and your owners may not be involved in a competing business for 1 year after termination or expiration of the Franchise Agreement if the competing business is within 25 miles of your Center. For 2 years following the termination or expiration of the Franchise Agreement, you and your owners may not contact any Mathnasium customers, including students or parents for the purpose of enrolling them in any other supplemental education program.
s. Modification of the agreement	9, 22.8	Modifications must be in writing and signed by authorized representatives of each party; provided that we have the right to change the Manuals from time to time.
t. Integration/merger clause	22.6	Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises outside of the disclosure document and franchise agreement may not be enforceable.

Provisions	Section in Franchise Agreement	Summary
u. Dispute resolution by arbitration or mediation	20	Except for certain claims, disputes must initially be submitted to nonbinding mediation. If the mediation is unsuccessful, the disputes must then be arbitrated before one arbitrator.
v. Choice of forum	20	Mediation and arbitration will take place in the county of our headquarters, currently Los Angeles County, California. Litigation may take place at an appropriate court where our headquarters is located, subject to state law.
w. Choice of law	22.3	Federal law governs trademark issues. Otherwise, Delaware law governs the Franchise Agreement and the legal relationship between you and us, subject to state law.

DEVELOPMENT AGREEMENT

Provisions	Section in Development Agreement	Summary
a. Length of the franchise term	5	The term expires on the earlier of: (a) the date that the final franchise agreement under the Development Schedule has been signed; or (b) the deadline to open the last Mathnasium Center to be opened under the Development Schedule.
b. Renewal or extension of the term	Not applicable	Not applicable.
c. Requirements for franchisee to renew or extend	Not applicable	Not applicable.
d. Termination by franchisee	Not applicable	Not applicable.
e. Termination by franchisor without cause	Not applicable	Not applicable.
f. Termination by franchisor with cause	6.1	We can terminate only if you default (see g and h below) under the Development Agreement or any franchise agreement. If an event of default occurs which gives us the right to terminate any franchise agreement, we may terminate the Development Agreement (regardless of whether we exercise our right to terminate such franchise agreement).
g. "Cause" defined - curable defaults	Not applicable	Not applicable.
h. "Cause" defined - non-curable defaults	6.1	You fail to timely execute a Franchise Agreement or fail to pay any initial franchise fee owed thereunder; you fail to have open and operating a minimum number of Mathnasium Centers specified in the Development Schedule at any deadline; any franchise agreement is in default; or you breach or otherwise fail to comply fully with any provision of the Development Agreement. If an event of default occurs which gives us the right to terminate any franchise agreement, we may terminate the Development Agreement (regardless of whether we exercise our right to terminate such franchise agreement).

Provisions	Section in Development Agreement	Summary
		If any event of default occurs under the Development Agreement that would permit the termination of that agreement, we may terminate the Development Agreement and/or any or all previously executed franchise agreements; provided, however, that your failure to open and operate Mathnasium Centers in accordance with the Development Schedule will not constitute cause for us to terminate any previously executed franchise agreement for which a Mathnasium Center has been opened as of the date of such failure to comply with the Development Schedule. If you fail to comply with the Development Schedule, we may terminate the Development Agreement and/or any or all previously executed franchise agreements for which a Mathnasium Center has not yet opened as of the date of your failure to comply with the Development Schedule.
i. Franchisee's obligations on termination or non-renewal	6.2	Upon termination, you will no longer have rights to develop additional Mathnasium Centers. The Development Agreement cannot be renewed.
j. Assignment of contract by Mathnasium	7	No restriction on our right to assign.
k. "Transfer" by franchisee – definition	7	Includes transfer of the Development Agreement or any interest in the Development Agreement or the franchisee entity.
l. Mathnasium's approval of transfer by franchisee	7	We have the right to approve or not approve all transfers in our judgment.
m. Conditions for Mathnasium's approval of transfer	7	We have discretion in setting conditions for our approval of a transfer.
n. Mathnasium's right of first refusal to acquire franchisee's business	7	We have the right to match offers under certain circumstances.
o. Mathnasium's option to purchase franchisee's business	Not applicable	Not applicable.
p. Death or disability of an individual franchisee	Not applicable	We have the right to approve or disapprove any transfer in our judgment.
q. Non-competition covenants during the term of the franchise	8.1	During the term of the Development Agreement, you and your owners must not be involved in a competing business without our prior written consent. Competing business means (a) any business that offers education to children, whether by means of academic instruction, self-guided instruction, tutoring, test preparation, or any form of supplemental education service, in any medium, whether in person or online; or (b) any business granting franchises, licenses or similar rights, or that participates in partnership or joint ventures, for the development and/or operation of the type of business specified in subparagraph (a).

Provisions	Section in Development Agreement	Summary
r. Non-competition covenants after the franchise is terminated or expires	8.2, 8.3	You and your owners may not be involved in a competing business for 1 year after termination or expiration of the Development Agreement if the competing business is within 25 miles of your former Development Area. For 2 years following the termination or expiration of the Development Agreement, you and your owners may not contact any Mathnasium customers, including students or parents for the purpose of enrolling them in any other supplemental education program.
s. Modification of the agreement	10	No modifications unless agreed to in writing by both parties.
t. Integration/merger clause	10	Only the terms of the Development Agreement and any franchise agreements are binding (subject to state law). Any other promises outside this disclosure document, the Development Agreement, and the Franchise Agreement may not be enforceable.
u. Dispute resolution by arbitration or mediation	9	Except for certain claims, disputes must initially be submitted to nonbinding mediation. If the mediation is unsuccessful, the disputes must then be arbitrated before one arbitrator.
v. Choice of forum	9	Mediation and arbitration will take place in the county of our headquarters, currently Los Angeles County, California. Litigation may take place at an appropriate court where our headquarters is located, subject to state law.
w. Choice of law	9	Delaware law governs the Development Agreement and the legal relationship between you and us, subject to state law.

ITEM 18: PUBLIC FIGURES

We currently do not use any public figure to promote the sale of our franchises; however, we reserve the right to do so at our discretion.

ITEM 19: FINANCIAL PERFORMANCE REPRESENTATION

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 to be 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 outlet or under particular circumstances.

Table 1: 2023 Reported Gross Receipts Performance

Table 1 sets forth a historic financial performance representation for the period from January 1, 2023 through December 31, 2023. It includes average and median annual Gross Receipts of existing franchised Mathnasium Centers in the continental United States that were open and operated by the same franchisee

for 12 months or longer as of December 31, 2023, broken down by quartiles. In this Item 19, “**Gross Receipts**” means the monthly Gross Receipts from all sources in the operation of a Mathnasium Center, including student tuition, registration and testing fees, sales of learning materials, hourly per student private tutoring, and any other approved services. “**Gross Receipts**” excludes sales tax receipts that franchisees must collect from customers and that are paid to the government, customer refunds actually paid, and coupons and approved promotional discounts.

Values	Top 1/4	Mid-Upper 1/4	Mid-Lower 1/4	Bottom 1/4	Average	Median	#/% Met / Exceeded Average
# of Centers	208	208	208	208			
Average Gross Receipts	\$611,684	\$357,440	\$252,541	\$157,599	\$344,816	\$304,252	323 / 39%
YoY %	15.4%	13.0%	15.0%	15.3%	14.7%	13.7%	345 / 41%

Values	Top 1/4	Mid-Upper 1/4	Mid-Lower 1/4	Bottom 1/4
Lowest Gross Receipts	\$432,117	\$304,808	\$210,455	\$45,506
Highest Gross Receipts	\$1,321,280	\$431,783	\$303,697	\$210,351
Median Gross Receipts	\$546,973	\$300,258	\$249,464	\$163,041
# Met/Exceeded Average	70	91	98	116
% Met/Exceeded Average	34%	44%	47%	56%

Notes to Table 1

1. As of December 31, 2023, there were 972 Mathnasium Centers in operation. Of those, 131 were not included in this financial performance representation because they were not open and operated by the same franchisee for 12 months or longer as of December 31, 2023. In addition, 4 franchised Mathnasium Centers that were open and operated by the same franchisee for at least 12 months were not included because they did not report their Gross Receipts to us or MCL for the full 12-month period and 1 franchised Mathnasium Center was excluded because it was not located in the continental United States. As of December 31, 2023, our affiliate operated 4 Mathnasium Centers, none of which were included in this financial performance representation.
2. For purposes of Table 1, “**Average Gross Receipts**” is determined by taking the sum of the included Mathnasium Centers' Gross Receipts and dividing it by the number of included Mathnasium Centers.
3. “**Median Gross Receipts**” is determined by sorting the results of the included Mathnasium Centers' Gross Receipts in ascending order and identifying the point above and below which 50% of the data falls.
4. The growth of the Average Gross Receipts from the prior year Average Gross Receipts is determined by subtracting the Average Gross Receipts from the prior year's Average Gross Receipts (the “**Prior Year Average Gross Receipts**”), then dividing this difference by the Prior Year Average Gross Receipts and multiplying by 100, expressed as a percentage.

Table 2: 2023 Reported P&L Expenses

Table 2 sets forth average accrual basis revenue, median accrual basis revenue, average instructor payroll expenses, average royalties, average marketing expenses, average office supplies & furniture expenses, average professional fees, average other expenses, average rent, utilities & maintenance expenses, and average operating profit achieved by 830 franchised Mathnasium Centers in the continental United States for January 1, 2023 through December 31, 2023 (the “**Measurement Period**”), all of which have been open and operated by the same franchisee for at least 12 months in the continental United States as of December 31, 2023 (the “**Covered Centers**”). The Covered Centers provided us or MCL with complete 2023 P&Ls prior to the issuance date of this disclosure document. 6 franchised Mathnasium Centers in the continental United States that were open and operated by the same franchisee for at least 12 months as of December 31, 2023 were excluded on the basis that they did not provide us or MCL with complete 2023 P&Ls before the issuance date of this disclosure document. As of December 31, 2023, our affiliate operated 4 Mathnasium Centers, none of which were included in this financial performance representation.

	Average	Median	#/% Met/Exceeded Average
Reported Accrual Basis Revenue	\$360,324	\$310,282	369 / 44%
Instructor Payroll	\$69,791	\$59,695	390 / 47%
Office Supplies & Furniture	\$7,173	\$5,715	342 / 41%
Professional Fees	\$3,463	\$1,796	294 / 35%
Other Variable Expenses	\$49,740	\$24,300	285 / 34%
Total Variable Expenses	\$130,168	\$91,506	358 / 43%
% of Revenue	36.1%	29.5%	
Rent	\$48,786	\$47,429	432 / 52%
Utilities & Other Fixed Expenses	\$4,964	\$4,133	371 / 45%
Total Fixed Expenses	\$53,750	\$51,562	440 / 53%
% of Revenue	14.9%	16.6%	
Royalties & Marketing Fees	\$60,663	\$59,556	447 / 54%
% of Revenue	16.8%	19.2%	
Operating Profit	\$115,743	\$107,658	363 / 44%
% of Revenue	32.1%	34.7%	

Notes to Table 2

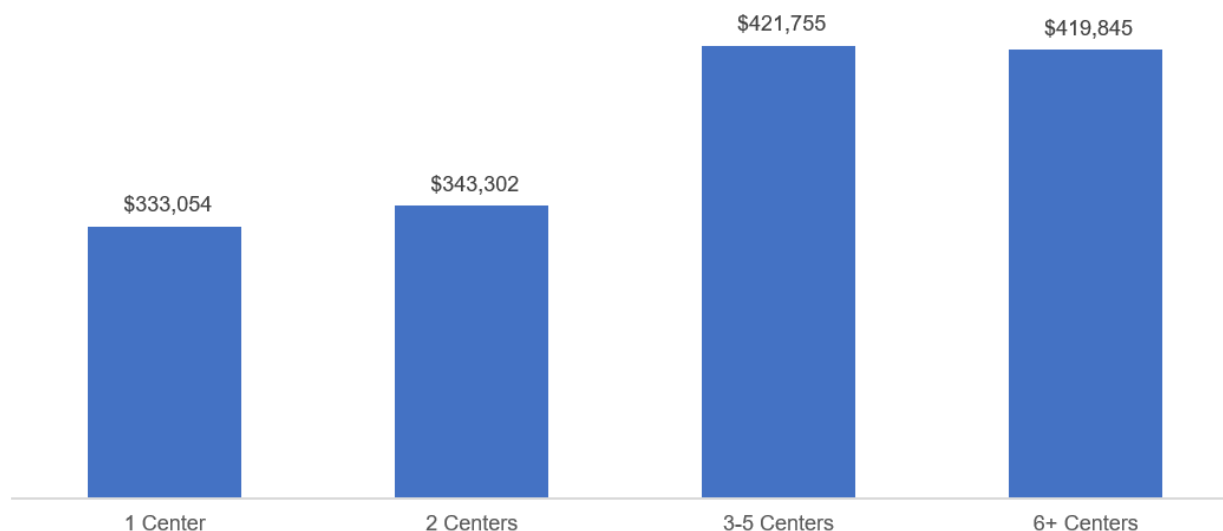
1. Revenue information reported on the Mathnasium franchisees' P&L statements differs from the reported Gross Receipts in that the P&L does not include any accounting adjustments made by franchisees in reporting Gross Receipts for the purpose of calculating royalty payments. “**Accrual Basis Revenue**” is defined as revenue that is recognized at the time it is earned, regardless of when payment is received.
2. “**Average Accrual Basis Revenue**” is determined by taking the sum of the Covered Centers' reported Accrual Basis Revenue during the Measurement Period and dividing it by 830.
3. “**Median Accrual Basis Revenue**” is determined by sorting the results of the Covered Centers' reported Accrual Basis Revenue during the Measurement Period in ascending order and identifying the point above and below which 50% of the data falls.

4. **"Instructor Payroll"** is defined as the cost of hourly employees and independent contractors who offer instruction to enrolled students and excludes owner salary or draw and management salaries, bonus payments, and benefits. The average presented above was determined by taking the sum of the Covered Centers' Instructor Payroll expenses during the Measurement Period and dividing by 830. The percentage presented above was determined by dividing the average Instructor Payroll by the Average Accrual Basis Revenue.
5. **"Royalties"** are defined as base royalty fees, monthly royalty fees, technology fees, and marketing fees paid to us, as described in Item 6. The average is determined by taking the sum of the Covered Centers' Royalties during the Measurement Period and dividing by 830. The percentage presented above was determined by dividing the average Royalties by the Average Accrual Basis Revenue.
6. **"Marketing"** is defined as the cost of local Mathnasium Center marketing efforts. The average presented above is determined by taking the sum of the Covered Centers' Marketing expenses during the Measurement Period and dividing by 830. The percentage presented above was determined by dividing the average Marketing expenses by the Average Accrual Basis Revenue.
7. **"Office Supplies & Furniture"** is defined as the cost of furniture (e.g., chairs, tables, etc.), office supplies, and computer equipment (e.g., papers, pencils, laptops, electronic tablets, etc.) used in normal business operations. The average presented above is determined by taking the sum of the Covered Centers' Office Supplies & Furniture expenses during the Measurement Period and dividing by 830. The percentage presented above was determined by dividing the average Office Supplies & Furniture expenses by the Average Accrual Basis Revenue.
8. **"Professional Fees"** are defined as fees paid to third-party service providers, such as attorneys, accountants, and other consultants who provide professional business advice and guidance. The average presented above is determined by taking the sum of the Covered Centers' Professional Fees during the Measurement Period and dividing by 830. The percentage presented above was determined by dividing the average Professional Fees by the Average Accrual Basis Revenue.
9. **"Other Expenses"** are defined as the sum of other operational costs required to operate the Mathnasium Center, including business licenses, permits, training expenses, travel and entertainment and any miscellaneous business expenses not captured in the other defined categories. The average presented above is determined by taking the sum of the Covered Centers' Other Expenses during the Measurement Period and dividing by 830. The percentage presented above was determined by dividing the average Other Expenses by the Average Accrual Basis Revenue.
10. **"Rent, Utilities & Maintenance"** are defined as all costs related to the leased operating space, repairs and maintenance, telephone, internet, utilities, and other occupancy expenses. The average presented above is determined by taking the sum of the Covered Centers' Rent, Utilities & Maintenance expenses during the Measurement Period and dividing by 830. The percentage presented above was determined by dividing the average Rent, Utilities & Maintenance expenses by the Average Accrual Basis Revenue.
11. **"Operating Profit"** is defined as the Average Accrual Basis Revenue, minus the sum of the above reported average expenses. The percentage presented above was determined by dividing the average Operating Profit by the Average Accrual Basis Revenue.

Table 3: 2023 Gross Receipts by Number of Mathnasium Centers Owned and Operated by Franchisee

Table 3 sets forth a historic financial performance representation for the period from January 1, 2023 through December 31, 2023. It includes average and median annual Gross Receipts of existing franchised Mathnasium Centers that were open and operated by the same Franchisee for 36 months or longer as of December 31, 2023, broken down by the number of Mathnasium Centers that each Franchisee owned and operated as of December 31, 2023.

The chart below shows the Average Gross Receipts per included Mathnasium Center, broken down by the number of Mathnasium Centers that each Franchisee owned and operated as of December 31, 2023.



Portfolio Size	Average Gross Receipts	# of Centers	# of Franchisees	Median Gross Receipts	Lowest Gross Receipts	Highest Gross Receipts	#!/% Met/Exceeded Average
1 Center	\$333,054	306	306	\$300,776	\$69,205	\$1,139,564	117 / 38%
2 Centers	\$343,302	128	64	\$286,277	\$72,697	\$1,066,592	45 / 35%
3-5 Centers	\$421,755	113	32	\$355,082	\$85,379	\$1,242,600	44 / 39%
6+ Centers	\$419,845	122	11	\$367,372	\$82,561	\$1,321,280	52 / 43%

Notes to Table 3

1. **“Franchisee”** is defined, collectively, as: (a) an individual or entity to whom we or our affiliate have granted a Mathnasium® franchise pursuant to a Mathnasium franchise agreement; and (b) any and all other entities owned by or affiliated with such individual or entity that are also parties to Mathnasium franchise agreements with us or our affiliate.
2. For purposes of Table 3, **“Average Gross Receipts”** is determined by taking the sum of the included Mathnasium Centers’ Gross Receipts in the applicable “portfolio size” row and dividing it by the number of included Mathnasium Centers in the applicable “portfolio size” row.
3. For purposes of Table 3, **“Median Gross Receipts”** is determined by sorting the results of the included Mathnasium Centers’ Gross Receipts in the applicable “portfolio size” row in ascending order and identifying the point above and below which 50% of the data falls.

* * *

The above results were calculated by us or MCL based on reports furnished to us or MCL by Mathnasium franchisees. It is important to note that neither we, MCL, nor the submitting franchisees audited this information.

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

Mathnasium will make written substantiation of the data used in preparing the information above available to you upon reasonable request.

ITEM 20: OUTLETS AND FRANCHISEE INFORMATION

As noted in Item 1, MCL was the franchisor of the Mathnasium system prior to the closing of the Securitization Transaction in August 2024.

Table No. 1

SYSTEM-WIDE OUTLET SUMMARY FOR YEARS 2021 TO 2023

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2021	927	948	+21
	2022	948	951	+3
	2023	951	968	+17
Company-Owned	2021	7	3	-4
	2022	3	3	0
	2023	3	4	+1
Total U.S. Outlets	2021	934	951	+17
	2022	951	954	+3
	2023	954	972	+18

Table No. 2

**TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS
(OTHER THAN THE FRANCHISOR) FOR YEARS 2021 TO 2023**

State	Year	Number of Transfers
Alabama	2021	0
	2022	2
	2023	2
Arizona	2021	0
	2022	2
	2023	1
California	2021	6
	2022	6
	2023	12
Colorado	2021	1
	2022	1
	2023	3
Connecticut	2021	0

State	Year	Number of Transfers
	2022	1
	2023	4
Delaware	2021	0
	2022	0
	2023	0
Florida	2021	4
	2022	2
	2023	6
Georgia	2021	3
	2022	3
	2023	3
Illinois	2021	1
	2022	1
	2023	0
Indiana	2021	0
	2022	2
	2023	1
Iowa	2021	0
	2022	1
	2023	3
Kansas	2021	0
	2022	0
	2023	3
Maine	2021	0
	2022	0
	2023	1
Massachusetts	2021	1
	2022	0
	2023	4
Maryland	2021	3
	2022	6
	2023	3
Michigan	2021	1
	2022	2
	2023	0
Minnesota	2021	1
	2022	0
	2023	2
Missouri	2021	0
	2022	1
	2023	2
Nevada	2021	2

State	Year	Number of Transfers
	2022	0
	2023	0
New Hampshire	2021	0
	2022	1
	2023	1
New Jersey	2021	0
	2022	2
	2023	3
New York	2021	2
	2022	3
	2023	3
North Carolina	2021	0
	2022	1
	2023	5
Ohio	2021	0
	2022	3
	2023	2
Oklahoma	2021	1
	2022	1
	2023	7
Oregon	2021	0
	2022	2
	2023	0
Pennsylvania	2021	1
	2022	0
	2023	1
Rhode Island	2021	0
	2022	1
	2023	0
South Carolina	2021	1
	2022	0
	2023	0
Tennessee	2021	1
	2022	0
	2023	3
Texas	2021	9
	2022	10
	2023	8
Utah	2021	2
	2022	0
	2023	0
Virginia	2021	0

State	Year	Number of Transfers
	2022	0
	2023	2
Washington	2021	0
	2022	2
	2023	7
Washington, D.C.	2021	0
	2022	1
	2023	0
Wisconsin	2021	0
	2022	0
	2023	1
TOTALS	2021	40
	2022	57
	2023	93

Table No. 3
STATUS OF FRANCHISED OUTLETS FOR YEARS 2021 TO 2023

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operation - Other Reasons	Outlets at End of the Year
Alabama	2021	8	0	0	0	0	0	8
	2022	8	0	0	0	0	0	8
	2023	8	1	0	0	0	1	8
Arkansas	2021	4	0	0	0	0	0	4
	2022	4	0	0	0	0	0	4
	2023	4	0	0	0	0	0	4
Arizona	2021	21	2	0	0	0	0	23
	2022	23	2	0	0	0	0	25
	2023	25	0	0	0	0	0	25
California	2021	145	17	0	0	0	5	157
	2022	157	7	0	0	0	4	160
	2023	160	9	0	0	1	5	163
Colorado	2021	22	0	0	0	0	1	21
	2022	21	1	0	0	0	0	22
	2023	22	2	0	0	0	3	21
Connecticut	2021	13	0	0	0	0	1	12
	2022	12	0	0	0	0	1	11
	2023	11	0	0	0	0	0	11
Delaware	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
	2023	2	1	0	0	0	0	3
Florida	2021	72	3	0	0	0	2	73
	2022	73	2	0	0	0	2	73
	2023	73	3	0	0	0	1	75
Georgia	2021	40	1	0	0	0	2	39
	2022	39	0	0	0	0	1	38
	2023	38	0	0	0	0	1	37
Hawaii	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
Idaho	2021	4	0	0	0	0	0	4
	2022	4	0	0	0	0	0	4
	2023	4	2	0	0	0	0	6
Illinois	2021	49	2	0	0	0	2	49
	2022	49	0	0	0	0	1	48
	2023	48	0	0	0	0	1	47

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operation - Other Reasons	Outlets at End of the Year
Indiana	2021	9	1	0	0	0	1	9
	2022	9	0	0	0	0	0	9
	2023	9	0	0	0	0	0	9
Iowa	2021	6	0	0	0	0	0	6
	2022	6	0	0	0	0	0	6
	2023	6	0	0	0	0	0	6
Kansas	2021	5	0	0	0	0	0	5
	2022	5	0	0	0	0	0	5
	2023	5	0	0	0	0	0	5
Kentucky	2021	5	1	0	0	0	0	6
	2022	6	0	0	0	0	1	5
	2023	5	1	0	0	0	0	6
Louisiana	2021	8	0	0	0	0	1	7
	2022	7	0	0	0	0	2	5
	2023	5	0	0	0	0	2	3
Maine	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
Maryland	2021	32	2	0	0	0	0	34
	2022	34	0	0	0	0	1	33
	2023	33	0	0	0	0	2	31
Massachusetts	2021	20	1	0	0	0	0	21
	2022	21	0	0	0	0	0	21
	2023	21	1	0	0	0	0	22
Michigan	2021	18	1	0	0	0	2	17
	2022	17	3	0	0	0	3	17
	2023	17	1	0	0	0	0	18
Minnesota	2021	25	0	0	0	0	0	25
	2022	25	0	0	0	0	0	25
	2023	25	0	0	0	0	0	25
Mississippi	2021	0	1	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
Missouri	2021	10	1	0	0	0	0	11
	2022	11	0	0	0	0	1	10
	2023	10	1	0	0	0	0	11
Nebraska	2021	2	1	0	0	0	0	3
	2022	3	1	0	0	0	0	4
	2023	4	0	0	0	0	1	3

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operation - Other Reasons	Outlets at End of the Year
Nevada	2021	12	1	0	0	0	0	13
	2022	13	0	0	0	0	0	13
	2023	13	0	0	0	0	0	13
New Hampshire	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
	2023	2	0	0	0	0	0	2
New Jersey	2021	46	1	0	0	0	4	43
	2022	43	2	0	0	0	2	43
	2023	43	2	0	0	0	0	45
New Mexico	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
	2023	0	2	0	0	0	0	2
New York	2021	41	3	0	0	0	1	43
	2022	43	3	0	0	0	5	41
	2023	41	1	0	0	0	2	40
North Carolina	2021	22	0	0	0	0	2	20
	2022	20	1	0	0	0	1	20
	2023	20	2	0	0	0	0	22
North Dakota	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	1	0
Ohio	2021	17	1	0	0	0	1	17
	2022	17	0	0	0	0	1	16
	2023	16	2	0	0	0	0	18
Oklahoma	2021	10	0	0	0	0	0	10
	2022	10	0	0	0	0	1	9
	2023	9	0	0	0	0	0	9
Oregon	2021	12	1	0	0	0	0	13
	2022	13	0	0	0	0	0	13
	2023	13	0	0	0	0	0	13
Pennsylvania	2021	21	0	0	0	0	3	18
	2022	18	0	0	0	0	1	17
	2023	17	0	0	0	0	0	17
Rhode Island	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
South Carolina	2021	10	0	0	0	0	0	10
	2022	10	0	0	0	0	0	10
	2023	10	1	0	0	0	0	11

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operation - Other Reasons	Outlets at End of the Year
South Dakota	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
Tennessee	2021	11	2	0	0	0	0	13
	2022	13	0	0	0	0	0	13
	2023	13	0	0	0	0	0	13
Texas	2021	105	2	0	0	0	3	104
	2022	104	2	0	0	0	3	103
	2023	103	3	0	0	0	5	101
Utah	2021	12	2	0	0	0	0	14
	2022	14	4	0	0	0	0	18
	2023	18	3	0	0	0	0	21
Virginia	2021	41	1	0	0	0	0	42
	2022	42	0	0	0	0	0	42
	2023	42	0	0	0	0	0	42
Washington	2021	26	2	0	0	0	0	28
	2022	28	6	0	0	0	1	33
	2023	33	1	0	0	0	0	34
Washington, D.C.	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
	2023	2	1	0	0	0	0	3
Wisconsin	2021	11	2	0	0	0	0	13
	2022	13	1	0	0	0	0	14
	2023	14	3	0	0	0	0	17
U.S. Virgin Islands	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
U.S. Totals	2021	927	52	0	0	0	31	948
	2022	948	35	0	0	0	32	951
	2023	951	43	0	0	1	25	968

Table No. 4
STATUS OF COMPANY-OWNED OUTLETS FOR YEARS 2021 TO 2023

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
California	2021	7	0	0	0	4	3
	2022	3	0	0	0	0	3
	2023	3	0	1	0	0	4
Totals	2021	7	0	0	0	4	3
	2022	3	0	0	0	0	3
	2023	3	0	1	0	0	4

Table No. 5
PROJECTED OPENINGS AS OF DECEMBER 31, 2023

State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company-Owned Outlets in the Next Fiscal Year
Alabama	1	1	0
Arizona	1	1	0
California	16	16	0
Colorado	2	2	0
Florida	3	3	0
Georgia	2	2	0
Illinois	2	2	0
Maryland	4	4	0
Minnesota	1	1	0
New Jersey	1	1	0
New York	3	3	0
Oklahoma	1	1	0
Pennsylvania	3	3	0
Tennessee	2	2	0
Texas	5	5	0
Virginia	1	1	0
Washington	3	3	0
Wisconsin	2	2	0
TOTAL	53	53	0

Exhibit A-1 lists the names of all franchises and the address and telephone numbers as of December 31, 2023.

Exhibit A-2 lists the contact name, city and state, and telephone number of every franchisee who had an outlet terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the unit franchise agreement in the fiscal year ended December 31, 2023; every franchisee who sold their franchise to a new owner during the fiscal year ended December 31, 2023; and every franchisee who has not communicated with us or MCL within the ten week period ending December 31, 2023. If you buy

this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

During the last 3 fiscal years, neither we nor MCL have signed any confidentiality clauses with current or former franchisees as a result of settlement agreements or that restrict their ability to speak with current and former franchisees.

Mathnasium has not created, sponsored or endorsed any trademark-specific franchisee organizations associated with the Mathnasium franchise system being offered.

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

Independent Association of Mathnasium® Franchisees (IAMF)
American Association of Franchisees & Dealers
276 Hazard Ave, Suite 11
Enfield, CT 06082

Phone: 619-860-1682; Email: iamf@aafdchapters.org; Website: www.AAFD.org

ITEM 21: FINANCIAL STATEMENTS

We were formed on July 11, 2024. Attached in Exhibit B to this disclosure document is our audited balance sheet dated as of August 22, 2024. We had no significant operations prior to that date. Because we were formed on July 11, 2024, we do not have available, and we cannot yet include, 3 years of audited financial statements. Our fiscal year end is December 31.

As noted in Item 1, at the closing of the Securitization Transaction, MCL, the former franchisor of the Mathnasium system and our predecessor (and our indirect parent company), entered into a management agreement with us under which MCL has agreed to provide support and services to Mathnasium franchisees. We have attached to this disclosure document in Exhibit B the following: (a) MCL's audited financial statements for the fiscal years ending December 31, 2023, 2022, and 2021; and (b) MCL's unaudited financial statements as of and for the period ending July 31, 2024 (including a Subsequent Event Footnote describing the Securitization Transaction). These financial statements are provided for information purposes only. MCL has not guaranteed our obligations under Franchise Agreements, Development Agreements or other ancillary agreements, nor is it a party to any of these agreements.

ITEM 22: CONTRACTS

Exhibit C – Franchise Agreement

Attachments to Franchise Agreement:

- Attachment 1: Territory
- Attachment 2: General Release
- Attachment 3: Schedule of Owners, Officers and Managers
- Attachment 4: Guaranty and Assumption of Obligations
- Attachment 5: Conditional Assignment of Telephone and Directory Listings
- Attachment 6: Electronic Funds Transfer Authorization Form
- Attachment 7: Statement of Prospective Franchisee

Exhibit C-1 – Additional Center Incentive Addendum to Franchise Agreement

Exhibit D – Development Agreement

Exhibit F – State Addenda (if applicable for your state)

Exhibit G – Promissory Note for Additional Centers

Exhibit H – Form of Confidentiality/Non-Competition Agreement

ITEM 23: RECEIPTS

You will find copies of a detachable receipt in Exhibit I at the very end of this disclosure document.

EXHIBIT A-1

LIST OF FRANCHISEES AS OF DECEMBER 31, 2023

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Auburn	Richard Scott	1345 Opelika Rd #6	Auburn	AL	36830	(334) 329-7225
Inverness Corners	Jacob Johnson	410 Inverness Corners	Birmingham	AL	35242	(205) 437-3322
Eastern Shore	Kevin Strickland*	9889 State Highway 104	Fairhope	AL	36532	(251) 490-8890
Hoover	Loretta Westry	2798 John Hawkins Pkwy, Ste 124	Hoover	AL	35422	(205) 407-4078
Huntsville	Sondra Satila	2124 Cecil Ashburn Drive #140	Huntsville	AL	35802	(256) 885-0886
Madison AL	Jeff Hussong	51 Nance Road #101	Madison	AL	35758	(256) 430-4053
Mobile	Kevin Strickland	7721 Airport Blvd #E-130	Mobile	AL	36608	(251) 490-8890
East Montgomery	Monica Virgil	3453 Malcolm Drive	Montgomery	AL	36116	(334) 356-1570
Mountain Brook	Loretta Westry	2737 Highway 280 S #141A	Mountain Brook	AL	35223	(205) 437-1111
Benton Bryant	James Bellamy	20320 I-30 Frontage Rd #120	Benton	AR	72019	(501) 794-6446
Bentonville	Nick Bartelt	103 SW Winsted Ln #13	Bentonville	AR	72712	(479) 657-3000
Fayetteville AR	Nick Bartelt	160 E Joyce Blvd #108	Fayetteville	AR	72703	(479) 856-1007
Little Rock	James Bellamy	12800 Chenal Parkway #15	Little Rock	AR	72211	(501) 522-9101
Anthem AZ	Kunal Batra	39510 N Daisy Mountain Drive, Ste 166	Anthem	AZ	85086	(623) 551-7888
Cave Creek	Betsy Washburn	29834 N Cave Creek #112	Cave Creek	AZ	85331	(602) 313-0901
Chandler	Dave Franek	5055 West Ray Road #19	Chandler	AZ	85226	(480) 782-1924
Ocotillo	Dave Franek	4040 S. Arizona Ave. #13	Chandler	AZ	85248	(480) 895-6700
Fountain Hills	Betsy Washburn	16725 E. Avenue of the Fountains Bldg. C108	Fountain Hills	AZ	85268	(480) 688-3489
Gilbert	Suchita Desai	756 South Gilbert Road #103	Gilbert	AZ	85296	(480) 782-7987
Gilbert East	Suchita Desai	3244 E Guadalupe Rd #104	Gilbert	AZ	85234	(480) 214-3118
Arrowhead	Lynette Groves	20165 North 67th Avenue #107	Glendale	AZ	85308	(623) 566-1211
Stetson Hills	Kunal Batra	3780 W. Happy Valley Road Ste 115	Glendale	AZ	85310	(623) 266-4260
Litchfield Park	Karen Lossing	14175 W Indian School Road #A01	Goodyear	AZ	85338	(623) 213-8653
Mesa South	Suchita Desai	9221 E Baseline Rd #103	Mesa	AZ	85209	(480) 646-3005
Mesa North	Karen Lossing	2836 N Power Road #101	Mesa	AZ	85215	(480) 325-6284
North Peoria	Lynette Groves	24920 N Lake Pleasant Pkwy #105	Peoria	AZ	85383	(623) 428-6284
Peoria AZ	Rob Ford*		Peoria	AZ		(520) 248-5887
Arcadia	Lynette Groves	4730 E. Indian School Road #107	Phoenix	AZ	85018	(602) 957-4500
Paradise Valley	Lynette Groves	4611 East Cactus Road	Phoenix	AZ	85032	(602) 494-2076

*denotes not yet opened

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
North Central Phoenix	Lynette Groves	742 E Glendale Ave #158	Phoenix	AZ	85020	(602) 795-6668
Ahwatukee	Rusi Hartana	4025 East Chandler Blvd #42	Phoenix	AZ	85048	(480) 706-6284
Desert Ridge	Betsy Washburn	5355 E. High Street #109	Phoenix	AZ	85054	(602) 374-3445
Queen Creek	Karen Lossing	18471 East Queen Creek Rd #104	Queen Creek	AZ	85142	(480) 279-3122
North Scottsdale	Lynette Groves	20945 N Pima Rd #105	Scottsdale	AZ	85255	(480) 460-6677
Scottsdale	Lynette Groves	10810 E. Via Linda #115	Scottsdale	AZ	85259	(480) 767-6284
Surprise	Lynette Groves	15261 N Reems Road #105	Surprise	AZ	85374	(623) 533-4503
Tempe	Ryan Bitikofer	1804 E Southern Ave #4	Tempe	AZ	85282	(480) 212-1070
Marana	Lynette Groves	8340 N. Thornydale Rd. Ste# 170	Tucson	AZ	85741	(520) 638-5318
Catalina Foothills	Lynette Groves	5605 E River Rd Unit 101	Tucson	AZ	85750	(520) 989-0579
Alameda	Christopher Wood	2528 Blanding Ave	Alameda	CA	94501	(510) 814-6284
Alamo	Shreya Trivedi	190D Alamo Plaza	Alamo	CA	94507	(925) 217-3262
Albany-Berkeley	Andre Bertrand	1007 Solano Avenue	Albany	CA	94706	(510) 246-8772
Alhambra	Christopher Djunaedi*		Alhambra	CA		(415) 238-7458
Altadena	Dylan Nanni	2333 North Lake Avenue #C	Altadena	CA	91001	(626) 254-6284
Anaheim Hills	Joy Strobel	5753 E. Santa Ana Canyon Rd, Suite H	Anaheim Hills	CA	92807	(714) 307-8124
Aptos	Carol Anne Bauman	24 Rancho Del Mar	Aptos	CA	95003	(831) 621-5978
Atascadero	Michael Rosen	7041 El Camino Real	Atascadero	CA	93422	(805) 436-3020
Bakersfield Southwest	David Rader*	11313 Stockdale Hwy 300-A	Bakersfield	CA	93311	(661) 788-6284
Beverly Hills South	Dan Saposhnik	8950 W Olympic Blvd #113	Beverly Hills	CA	90211	(310) 550-6787
Chula Vista	Archana Kapoor	4368 Bonita Rd #101	Bonita	CA	91902	(619) 946-5686
Brentwood CA	Gurjit Manjal	2455 Sand Creek Rd. Ste # 136	Brentwood	CA	94513	(925) 392-7087
Burbank	Lily Yu	1910 W Burbank Blvd	Burbank	CA	91506	(818) 842-6284
Burlingame	Angie Yuan	1853 El Camino Real	Burlingame	CA	94010	(650) 231-2220
Calabasas	Dan Saposhnik	26799 Agoura Rd Unit 6-C	Calabasas	CA	91302	(747) 999-6284
Camarillo	Mitchell Gelfand*		Camarillo	CA		
La Costa	Karen Lossing	3451 Via Montebello #190	Carlsbad	CA	92009	(760) 452-6150
North Carlsbad	Nathaniel Mosk	2624 El Camino Real #2624A	Carlsbad	CA	92008	(760) 729-1890
Cerritos	Dylan Nanni	13315 South St	Cerritos	CA	90703	(562) 653-9400
Chatsworth	Shakeel Ahmed	9800 Topanga Canyon Blvd #A	Chatsworth	CA	91311	(818) 867-9060
Chino South	8415 Pine Ave Ste 170 Chino California	8415 Pine Ave Ste 170	Chino	CA	91708	(909) 251-7699
Chino Hills	Joseph Lee	3330 Grand Ave #C	Chino Hills	CA	91709	(909) 627-7497
Eastlake	Doug Wolf	884 Eastlake Pkwy #1623	Chula Vista	CA	91914	(619) 600-3993
Clayton	Linda Colosimo	5435 Clayton Road #D	Clayton	CA	94517	(925) 889-8046

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Corona	Eric Gani	160 W Foothill Pkwy #106	Corona	CA	92882	(951) 272-6284
South Costa Mesa	Lori Kim	435 E 17th St #7	Costa Mesa	CA	92627	(949) 637-6284
Culver City	Eti Azeroual	4249 Overland Ave	Culver City	CA	90230	(310) 730-6432
Cupertino	Ravi Pillai	1035 S. De Anza Blvd.	Cupertino	CA	95129	(408) 973-8281
Cypress	Dylan Nanni	10033 Valley View St	Cypress	CA	90630	(714) 995-6284
Dana Point	Javier Steve Santacruz	24841 Del Prado Ave	Dana Point	CA	92629	(949) 240-6284
Davis	Venugopal Chilamkur	618 4th Street	Davis	CA	95616	(530) 756-0123
Diamond Bar	Nick Van Vliet	2020 S. Brea Canyon Rd. #A3	Diamond Bar	CA	91765	(909) 860-3781
La Verne	Titus Tjahjadi*		Downey	CA		(626) 372-7316
Dublin	Siva Donthamchetty	6599 Dublin Blvd Suite B	Dublin	CA	94568	(925) 828-6284
Eagle Rock	Maya Diakoff	2127 Colorado Blvd	Eagle Rock	CA	90041	(323) 474-6136
Eastvale	Freya Mao	13394 Limonite Avenue #B130	Eastvale	CA	92880	(951) 987-9887
North La Mesa	Tommy Najarian	2828 Fletcher Parkway	El Cajon	CA	92020	(619) 464-6284
El Dorado Hills	Nathan Pudewell	981 Governor Drive #104	El Dorado Hills	CA	95762	(916) 673-9119
El Segundo	Eti Azeroual	630 N Sepulveda Blvd #13A	El Segundo	CA	90245	(310) 616-3181
Elk Grove West	Mark Harris	9630 Bruceville Road #107	Elk Grove	CA	95757	(916) 686-1234
Encino	Dan Saposhnik	17487 Ventura Blvd	Encino	CA	91316	(818) 285-8968
South Escondido	Rachelle Araos	1835 South Centre City Pkwy, Suite G	Escondido	CA	92025	(442) 999-5250
Folsom	Nathan Pudewell	817 Wales Dr	Folsom	CA	95630	(916) 983-6222
North Fontana	Eric Gani	14405 Baseline Ave #420	Fontana	CA	92336	(909) 822-6284
South Fontana	Mark Schnose	17122 Slover Ave Suite K-108	Fontana	CA	92337	(909) 637-0339
Foothill Ranch	Yue Peng	26746 Portola Parkway Suite 4B	Foothill Ranch	CA	92610	(949) 868-6480
Foster City	Angie Yuan	100 Grand Lane #C	Foster City	CA	94404	(650) 242-7650
Fountain Valley	Nick Van Vliet	18585 Brookhurst St	Fountain Valley	CA	92708	(714) 593-1500
Fremont	Eric Pan	39650 Liberty Street Suite 160	Fremont	CA	94538	(510) 509-6284
North Fresno	Rick Castrapel	6021 N Palm Ave	Fresno	CA	93704	(559) 449-0104
Brea	Trang Lukoff	1082 E Bastanchury Rd	Fullerton	CA	92835	(714) 987-3200
Fullerton	Lindsay Morgan	1947 W Malvern Ave	Fullerton	CA	92833	(714) 646-6636
Garden Grove	Mason Rhee	9240 Garden Grove Blvd #17	Garden Grove	CA	92844	(714) 696-8382
West Grove	Mason Rhee	12062 Valley View St. #110	Garden Grove	CA	92845	(714) 696-8951
Glendale	Maya Diakoff	819 N Pacific Ave	Glendale	CA	91203	(818) 696-1060
Glendora	Mark Yutan	1814 East Route 66 #A	Glendora	CA	91740	(626) 691-5430
Goleta	Mark Greco	5738 Calle Real	Goleta	CA	93117	(805) 324-4918
Granada Hills	Asif Meghani	17810 Chatsworth St	Granada Hills	CA	91344	(818) 368-8249

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Granite Bay	Lyubov Kreshchuk	8303 Sierra College Blvd #110	Granite Bay	CA	95746	(916) 791-9119
Great Park	David Peddie*		Great Park	CA		(949) 418-8085
Hacienda Heights	Judy Chou	17138 Colima Road #D	Hacienda Heights	CA	91745	(626) 600-1718
Hayward	Gabriel Kong	22306 Foothill Blvd.	Hayward	CA	94541	(510) 662-9828
Huntington Beach	Robert Vanderhyde	6854 Edinger Ave	Huntington Beach	CA	92647	(657) 203-2304
University Irvine	Randy Ner	5321 University Dr #C	Irvine	CA	92612	(949) 296-6284
Northwood	David Peddie	13955 Yale Ave #C	Irvine	CA	92620	(949) 688-6284
Woodbridge	David Peddie	15435 Jeffrey Road #A-124	Irvine	CA	92618	(949) 559-6284
La Canada	Bo Park	649 Foothill Blvd.	La Canada Flintridge	CA	91011	(818) 790-6284
La Crescenta	Bo Park	2631 Foothill Blvd	La Crescenta- Montrose	CA	91214	(818) 248-6284
La Quinta	Ronald Indech	46-660 Washington Street Suite 6	La Quinta	CA	92253	(760) 349-6284
Ladera Ranch	Lisa Anderson	1701 Corporate Drive #C-2	Ladera Ranch	CA	92694	(949) 429-3020
Lafayette CA	Ara Chakrabarti	3435 Mt. Diablo Blvd	Lafayette	CA	94549	(925) 283-4200
Laguna Niguel	Javier Steve Santacruz	27281 La Paz Rd #Q	Laguna Niguel	CA	92677	(949) 360-6284
Lake Forest	Yue Peng	24301 Muirlands Blvd #F	Lake Forest	CA	92630	(949) 868-6488
Lemon Grove	Kristi Eugenio	6926 Federal Blvd	Lemon Grove	CA	91945	(619) 483-3160
Livermore	Jonathan Bleecker	4471 1st Street	Livermore	CA	94551	(925) 292-8854
Long Beach Los Altos	Michael Tomac	2115 N Bellflower Blvd	Long Beach	CA	90815	(562) 242-7170
Long Beach Bixby Knolls	Andrew Boules	4450 California Place	Long Beach	CA	90807	(562) 340-6284
Hancock Park	Dan Saposhnik	5001 Wilshire Blvd #111	Los Angeles	CA	90036	(323) 643-9100
Mar Vista	Dan Saposhnik	3517 S. Centinela Ave. Unit C	Los Angeles	CA		(424) 433-3349
Westwood	Dylan Nanni	2275 Westwood Blvd	Los Angeles	CA	90064	(310) 475-2222
Campbell Los Gatos	Kobad Bugwadia	14107 Winchester Blvd #M	Los Gatos	CA	95032	(408) 374-6284
Manhattan Beach	David Peddie	500 S Sepulveda Blvd #205	Manhattan Beach	CA	90266	(310) 905-6284
Manteca	Megha Bhasin*		Manteca	CA		(267) 474-5473
Marina del Rey	Dan Saposhnik	13400 W Washington Blvd #110	Marina del Rey	CA	90292	(310) 821-5909
Palo Alto-Menlo Park	Angie Yuan	605 Cambridge Ave #A	Menlo Park	CA	94025	(650) 885-9918
Merced	Pinky Parikh*		Merced	CA		(760) 881-6064
Mill Valley	Jacob Muller	247 Shoreline Hwy #A3	Mill Valley	CA	94941	(415) 384-8272
Milpitas	Andrew Fry	12 S. Hillview Drive	Milpitas	CA	95035	(408) 263-0123
Mission Viejo	Connie Lee	27230 La Paz Rd #E	Mission Viejo	CA	92692	(949) 331-0046
Monrovia	Sahar Emara	340 W Huntington Dr	Monrovia	CA	91016	(626) 775-4133

*denotes not yet opened

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Monterey	Marzena Wisniewska	1410 Del Monte Center	Monterey	CA	93940	(831) 324-4785
Monterey Park	Mark Yutan	1790 W Garvey Ave #B	Monterey Park	CA	91754	(626) 888-9498
Moorpark	Henry Moore	754 New Los Angeles Ave Ste G1	Moorpark	CA	93021	(805) 322-8848
Morgan Hill	Sekhar Potluri	16315 Monterey Rd #150	Morgan Hill	CA	95037	(408) 778-7515
Mountain House	Megha Bhasin*		Mountain House	CA		(267) 474-5473
Mountain View Los Altos	Kobad Bugwadia	2510 West El Camino Real #4	Mountain View	CA	94040	(650) 941-6284
Napa	Jon Wang	3204 Jefferson St.	Napa	CA	94558	(707) 800-0102
Newark	Divyata Griggs	5837 Jarvis Ave	Newark	CA	94560	(510) 996-4260
Newport Beach	Yasamine Mortazavi	2610 East Coast Highway	Newport Beach	CA	92625	(949) 538-2424
Northridge	18440 Dearborn Street Northridge California	18440 Dearborn Street	Northridge	CA	91325	(818) 292-8001
Novato	Sang Batoff	975 Diablo Avenue #106	Novato	CA	94947	(415) 209-0150
Rockridge	Andre Bertrand	4971 Broadway Ave	Oakland	CA	94611	(510) 858-0070
Oceanside North	Nita Arora	125 Old Grove Road #9	Oceanside	CA	92057	(760) 472-3742
Orange	Larry Lifeng Huang	1549 East Katella Ave Suite C	Orange	CA	92867	(657) 348-4290
Oxnard North	140 W. Esplanade Drive Oxnard California	140 W. Esplanade Drive	Oxnard	CA	93036	oxnardnorth@mathnasium.com
Daly City	Ramamohanrao Jawadi	743 Hickey Blvd	Pacifica	CA	94044	(650) 667-6284
Pacific Palisades	Geeta Singh	15233 La Cruz Dr	Pacific Palisades	CA	90272	(310) 695-1502
Palm Desert	73120 Dinah Shore Dr #104 Palm Desert California	73120 Dinah Shore Dr #104	Palm Desert	CA	92211	(760) 349-6284
Pasadena	Mark Yutan	900 Valley View Avenue #4	Pasadena	CA	91107	(626) 510-6284
Pico Rivera	Kayli Yoong*		Pico Rivera	CA		(626) 590-8961
Pleasant Hill	Salahaddin Refai	1300 Contra Costa Blvd #24	Pleasant Hill	CA	94523	(925) 222-3911
Pleasanton	Jacob Muller	915 Main St #D	Pleasanton	CA	94566	(925) 462-8411
Poway	Archana Kapoor	13265 Midland Rd. #160	Poway	CA	92064	(858) 513-7887
Rancho Cordova	Sukhmal Kommidi*		Rancho Cordova	CA		(425) 785-4622
Rancho Cucamonga	Lenny Cholid	11460 Kenyon Way #105	Rancho Cucamonga	CA	91701	(909) 758-0777
Rancho Palos Verdes	Andrew Boules	28901 S Western Ave Ste #217	Rancho Palos Verdes	CA	90275	(424) 277-9584
Rancho Santa Margarita	Roel Florentino	22431 Antonio Parkway	Rancho Santa Margarita	CA	92688	(949) 888-6284
Redlands	Jack Barton	1526 Barton Rd	Redlands	CA	92373	(909) 748-5884
Redondo Beach	David Peddie	1906 S Pacific Coast Hwy	Redondo Beach	CA	90277	(424) 247-7304
Redwood City	Beatrice Chan	1073 El Camino Real #100	Redwood City	CA	94063	(650) 486-0606

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Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Riverside	Michelle Liu	19040 Van Buren Blvd. Ste # 107	Riverside	CA	92508	(951) 877-3880
Rocklin	Lyubov Kreshchuk	3201 Stanford Ranch Rd #300	Rocklin	CA	95765	(916) 435-1400
Rolling Hills Estates	David Peddie	805 Deep Valley Drive	Rolling Hills Estates	CA	90274	(424) 383-6284
Roseville	Mark Harris	7451 Foothills Blvd #150	Roseville	CA	95747	(916) 780-0333
Greenhaven	Kevin Nguyen	7600 Greenhaven Dr Ste 4	Sacramento	CA	95831	(916) 755-0019
San Anselmo	Jacob Muller	858 Sir Francis Drake Blvd	San Anselmo	CA	94960	(628) 400-4002
San Bruno	Nathan Au	1050-D Admiral Court	San Bruno	CA	94066	(650) 922-3731
San Clemente	Javier Steve Santacruz	1051 Avenida Pico #A	San Clemente	CA	92673	(949) 481-6284
Mission Gorge	Tommy Najarian	10330 Friars Road #109	San Diego	CA	92120	(619) 281-6284
4S Ranch	Karen Lossing	10543 4S Commons Drive #175	San Diego	CA	92127	(858) 312-8888
La Jolla	Karen Lossing	915 Pearl Street #D/E	San Diego	CA	92037	(858) 335-5686
Rancho Penasquitos	Lucille Capule	9975 Carmel Mountain Road #G5	San Diego	CA	92129	(858) 578-2862
Carmel Valley	Janus Javier	3435 Del Mar Heights Road #100	San Diego	CA	92130	(858) 755-6284
Mira Mesa	Archana Kapoor	9460 Mira Mesa Blvd. #J	San Diego	CA	92126	(858) 800-4284
Point Loma	Heather Ballesteros	3345 Rosecrans Street #A	San Diego	CA	92110	(619) 224-6284
Pacific Heights San Francisco	Divyata Griggs	3301 Fillmore St	San Francisco	CA	94123	(415) 525-3020
Sunset District San Francisco	Shilpi Nair	2255 Judah St	San Francisco	CA	94116	(415) 212-8514
Noe Valley San Francisco	Andre Kvitka	3813 24th St	San Francisco	CA	94114	(415) 651-2332
Twin Peaks San Francisco	Ray Yeung	2621 Ocean Ave.	San Francisco	CA	94132	(415) 636-6284
Almaden	Jennifer Krull	1375 Blossom Hill Road #37	San Jose	CA	95118	(408) 267-6284
Silver Creek	Sekhar Potluri	4035 Evergreen Village Square #30	San Jose	CA	95135	(408) 876-4959
Santa Teresa	Sekhar Potluri	6181 Santa Teresa Blvd	San Jose	CA	95123	(408) 833-6210
San Jose Central (Formerly East Foothills)	Sekhar Potluri	171 Curtner Ave #20	San Jose	CA	95125	(408) 277-0457
Berryessa	Shweta Jha	1628 Hostetter Rd Unit A	San Jose	CA	95131	(408) 915-8876
San Marcos	Casey Magnuson	14 Creekside Drive #104	San Marcos	CA	92078	(760) 593-7667
San Marino	Mark Yutan	2010 Huntington Dr	San Marino	CA	91108	(626) 999-4933
Laurelwood	Angie Yuan	3176 Campus Drive	San Mateo	CA	94403	(650) 762-6611
San Ramon	Jacob Muller	2240 Camino Ramon #120	San Ramon	CA	94583	(925) 806-0600
North Costa Mesa	Anna-Lena Gruendler	3398 S Bristol St #B	Santa Ana	CA	92704	(323) 688-6468

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Santa Clara	Angie Yuan	2740 El Camino Real	Santa Clara	CA	95051	(408) 940-0761
North Santa Clarita	Nick Van Vliet	26584 Bouquet Canyon Rd	Santa Clarita	CA	91350	(661) 347-1012
Canyon Country	Suzanne Reed	19183 Golden Valley Road	Santa Clarita	CA	91387	(661) 271-0226
Santa Cruz	Carol Anne Bauman	1642 Mission St	Santa Cruz	CA	95060	(831) 440-7574
Santa Monica	Dan Saposhnik	2636 Wilshire Blvd	Santa Monica	CA	90403	(310) 829-7283
Santee	Vipula Roy	9535 Mission Gorge Rd #E	Santee	CA	92071	(619) 448-6284
Scotts Valley	Peter Chipman	245 Mt Hermon Road #M	Scotts Valley	CA	95066	(831) 706-9907
Seal Beach	Michael Tomac	1198 Pacific Coast Highway #E	Seal Beach	CA	90740	(562) 242-7742
Sherman Oaks	Barry Weiss	14452 Ventura Blvd	Sherman Oaks	CA	91423	(818) 380-0169
Simi Valley	Geeta Singh	1555 Simi Town Center Way #B4-450	Simi Valley	CA	93065	(805) 864-6605
South Pasadena	Mark Yutan	1109 Fair Oaks Avenue	South Pasadena	CA	91030	(626) 532-7587
Studio City	Andrew Landstedt	12427 Ventura Blvd	Studio City	CA	91604	(818) 358-3465
Sunnyvale	Jalpesh Chitalia	915 W El Camino Real	Sunnyvale	CA	94087	(408) 940-6284
Temecula	Joy Strobel	30550 Rancho California Rd #B201	Temecula	CA	92591	(951) 303-6284
Temple City	Christopher Djunaedi	9241 Las Tunas Dr.	Temple City	CA	91780	(626) 766-1662
Thousand Oaks	Asif Meghani	636 E Janss Road	Thousand Oaks	CA	91360	(805) 777-8403
Newbury Park	Geeta Singh	925 Broadbeck Dr #102	Thousand Oaks	CA	91320	(805) 410-9994
Torrance	Parth Patel	1611 Crenshaw Blvd #A	Torrance	CA	90501	(424) 337-0149
Tracy	Pratima Murarka	2630 South Tracy Blvd #130	Tracy	CA	95376	(209) 650-0345
Turlock	Ramona Eshagh	2842 Geer Rd	Turlock	CA	95382	(209) 348-6284
Tustin	Marlene Gemayel	641 E 1st Street	Tustin	CA	92780	(714) 731-1700
Union City	Shreya Trivedi	31075 Courthouse Dr.	Union City	CA	94587	(510) 400-9418
Upland	Titus Tjahjadi	354 W Foothill Blvd	Upland	CA	91786	(909) 660-6780
Valencia	Nick Van Vliet	25912 McBean Pkwy	Valencia	CA	91355	(661) 425-3434
Ventura	Mitchell Gelfand	1746-B S. Victoria Ave.	Ventura	CA	93003	(805) 525-6284
Vista	Kris Thomson	20 Main St H125	Vista	CA	92083	(760) 295-5535
Walnut	Judy Chou	1221 North Grand Avenue	Walnut	CA	91789	(626) 709-6284
Walnut Creek	Revati Sitarama	2846 Ygnacio Valley Road	Walnut Creek	CA	94598	(925) 930-9400
West Covina	Rae Jiang	1414 S. Azusa Ave. #B20	West Covina	CA	91791	(626) 387-3639
Westlake Village	Asif Meghani	30833 Thousand Oaks Blvd.	Westlake Village	CA	91362	(818) 735-0007
Willow Glen	Kobad Bugwadia*		Willow Glen	CA		(408) 466-3771
Woodland Hills	Dan Saposhnik	21744 Ventura Blvd	Woodland Hills	CA	91364	(818) 883-6284
Yorba Linda	Lindsay Morgan	20513 Yorba Linda Blvd D9	Yorba Linda	CA	92886	(714) 912-6898
Fairfield CA	Manjeet Peaker*			CA		(707) 631-4911

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Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Arvada	Stephen Peterson	15570 West 64th Avenue #C	Arvada	CO	80007	(720) 261-4550
Boulder	Patricia Surman	2525 Arapahoe Ave Suite H8	Boulder	CO	80302	(303) 353-2574
Castle Rock	Clay Brown	4714 Milestone Lane #D	Castle Rock	CO	80104	(303) 663-6305
Aurora	Clay Brown	4510 South Reservoir Road #C	Centennial	CO	80015	(720) 870-6284
Centennial East	Lane Bates	11435 E. Briarwood #500	Centennial	CO	80112	(303) 995-3826
Briargate	Susan Fraser	8824 N Union Blvd	Colorado Springs	CO	80920	(719) 494-2199
Rockrimmon	Richard Holmes	740 Village Center Drive	Colorado Springs	CO	80919	(719) 265-6284
Cherry Hills	Allison Shride	5052 E Hampden Ave	Denver	CO	80222	(720) 474-1878
Cherry Creek	Allison Shride	2500 E 6th Avenue	Denver	CO	80206	(303) 333-6284
Central Park	Patricia Surman	10355 E Martin Luther King Blvd #140	Denver	CO	80238	(720) 550-7427
Fort Collins	Reggie Kellum	2733 Council Tree Avenue #107	Fort Collins	CO	80525	(970) 221-1432
Highlands	Karen Lossing	3550 W 38th Ave #40	Highlands	CO	80211	(972) 849-2450
Highlands Ranch	Reed Brown	9579 South University Blvd #140	Highlands Ranch	CO	80126	(303) 471-7501
Lafayette CO	Michael Tarlow	2770 Arapahoe Rd #114	Lafayette	CO	80026	(720) 890-9000
Lakewood CO	Karen Lossing*		Lakewood	CO		(972) 849-2450
Littleton Ken Caryl	Clay Brown	12482 W. Ken Caryl Avenue #A-6	Littleton	CO	80127	(720) 420-0704
Littleton South	William Sweet	101 West Mineral Ave #110	Littleton	CO	80120	(303) 795-3114
Littleton	Allison Shride	7735 West Long Dr #2	Littleton	CO	80123	(303) 979-9077
Longmont	Elizabeth Camilli	1242 S Hover Street #A-200	Longmont	CO	80501	(720) 684-5384
Parker	Allison Shride	11211 Dransfeldt Road #149	Parker	CO	80134	(303) 840-1184
Springs Ranch	Reed Brown*		Springs Ranch	CO		(801) 721-4021
North Westminster	Loretta Grebe	13644 Orchard Pkwy #700	Westminster	CO	80023	(303) 280-6284
South Westminster	Karen Lossing	10443 TOWN CENTER DR. Suite D-103	Westminster	CO	80021	(702) 254-4533
Fairfield	David Lubner	1700 Post Road #E-4	Fairfield	CT	6824	(203) 259-6284
Glastonbury	Elizabeth Schlater	63 Hebron Ave	Glastonbury	CT	6033	(860) 430-9633
Greenwich	Suneet Jain	407 East Putnam Ave Cos Cob	Greenwich	CT	6807	(203) 861-6284
Guilford	Brad Whiteman	1000 Village Walk	Guilford	CT	6437	(203) 453-5300
Milford	Ming Hui	201 Cherry St	Milford	CT	6460	(203) 783-1490
Wilton	Dmitriy Kriger	607 Main Ave	Norwalk	CT	6851	(203) 354-0357
South Windsor	Clarence Smith	1735 Ellington Road #7	South Windsor	CT	6074	(860) 432-7794
Stamford	Suneet Jain	1092 High Ridge Rd	Stamford	CT	6905	(203) 372-6284
Trumbull	Andrew Fisher	123 Monroe Turnpike	Trumbull	CT	6611	(203) 261-0588
Naugatuck Valley	Maggie Tremaglio	1249 West Main St #4	Waterbury	CT	6708	(203) 757-1234
West Hartford	Daniel Aloï	1 Sedgwick Rd	West Hartford	CT	6107	(860) 561-2747

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Kalorama	Jonathan Hamel	1608 20th Street NW Ground Floor	Washington	DC	20009	(202) 991-2099
Capitol Hill DC	Laura Hamel	621 Pennsylvania Ave SE 1st-floor unit	Washington	DC	20003	(202) 975-6284
Cathedral Heights	Laura Hamel	3706 Macomb St NW	Washington, D.C.	DC	20016	(202) 888-6882
Bear-Glasgow	Amar Tailor	1863 Pulaski Highway	Glasgow	DE	19701	(302) 753-6301
Middletown DE	Amar Tailor	578 West Main Street	Middletown	DE	19709	(302) 449-7053
North Wilmington	Kama Friedman	2076 Naamans Rd	Wilmington	DE	19810	(302) 475-4444
West Boca Raton	Mohamed (Mo) Khalil	9658 Glades Road Suite 225	Boca Raton	FL	33434	(561) 470-6284
Boca Raton	David Loveland	1305 W Palmetto Park Rd	Boca Raton	FL	33486	(561) 447-0077
Boynton Beach	Keith Collier	8794 W Boynton Beach Blvd #107	Boynton Beach	FL	33472	(561) 320-1225
Lakewood Ranch	Daniel Markgraf	7331 52nd PL E	Bradenton	FL	34203	(941) 462-3883
Brandon West	1930 West Brandon Blvd Brandon Florida	1930 West Brandon Blvd	Brandon	FL		(813) 798-6284
Cape Coral	Steve Massey	2209 Santa Barbara Blvd #106	Cape Coral	FL	33991	(239) 540-6284
Countryside	Andrew Kelly	25881 US Hwy 19 N	Clearwater	FL	33763	(727) 799-3142
Clermont	Ranette Williams Haynes	1675 Hancock Road #500	Clermont	FL	34711	(352) 988-2939
Cooper City	Mohamed (Mo) Khalil	5870 S Flamingo Road	Cooper City	FL	33330	(954) 441-6284
Coral Springs	Mohamed (Mo) Khalil	5926 Coral Ridge Dr	Coral Springs	FL	33076	(954) 441-6284
Cutler Bay	Shamiran Ninveh Dumont	20461 Old Cutler Rd.	Cutler Bay	FL	33189	(786) 732-1234
Delray Beach	Typhani Ali	14806 S. Military Trail	Delray Beach	FL		(561) 494-6284
Destin	Adana Elder	4467 Commons Dr West # E	Destin	FL	32521	(850) 749-6284
Doral	Anand Pitre	10723 NW 58th Street	Doral	FL	33178	(844) 588-6284
Fleming Island	John Francis	1545 County Road 220 #118	Fleming Island	FL	32003	(904) 592-7374
Fort Lauderdale	Mohamed (Mo) Khalil	2990 North Federal Highway	Fort Lauderdale	FL	33306	(954) 441-6284
Fort Myers	Steve Massey	6891 Daniels Parkway #150	Fort Myers	FL	33912	(239) 226-6284
Gainesville	Jason Reeves	5835 SW 75th Street	Gainesville	FL	32608	(352) 519-4369
Hollywood	Mohamed (Mo) Khalil	3395 Sheridan St.	Hollywood	FL	33021	(954) 441-6284
Hunters Creek	Harry Dhillon*		Hunters Creek	FL		(647) 298-3160
Beach Blvd	Mohamed (Mo) Khalil	13770 Beach Blvd #2	Jacksonville	FL	32224	(904) 619-1048
Southside Jacksonville	Diby Roy	9802 Baymeadows Rd #19	Jacksonville	FL	32256	(904) 201-1717
Ortega	Kristine Fernandez	5907 Roosevelt Blvd	Jacksonville	FL	32244	(904) 830-4700
Kissimmee	Lilian Rivero	2358 E Irlo Bronson Memorial Highway #B101	Kissimmee	FL	34744	(407) 749-6767
Lake Mary	Lynn Byfield	4300 W Lake Mary Blvd #1000	Lake Mary	FL	32746	(407) 878-0990
Lakeland Highlands	John Bradley Bates	4758 S Florida Avenue	Lakeland	FL	33813	(863) 602-6050
Largo	Melissa Spicer	10500 Ulmerton Road #376	Largo	FL	33771	(727) 433-8219

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Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Lake Brantley	Lynn Byfield	2425 W State Rd 434 F-169	Longwood	FL	32779	(407) 682-6284
Lutz	Gaurav Shah	1829 Collier Parkway	Lutz	FL	33549	(813) 968-6284
Viera	Mohamed (Mo) Khalil	7820 N Wickham Rd	Melbourne	FL	32940	(321) 242-6284
Dadeland	Laura Hamel	8320 S Dixie Hwy	Miami	FL	33143	(305) 433-7842
Coconut Grove	Laura Hamel	2750 SW 26th Ave #G	Miami	FL	33133	(305) 974-1542
Aventura	Daniel Ventura	2451 NE 186th St #2&3	Miami	FL	33180	(786) 661-2895
Miami Design District	Milen Kunev	5050 Biscayne Blvd Ste 102	Miami	FL	33137	(786) 540-2733
Richmond West	Svetoslavi Boianov	18236 SW 147th Ave #A3	Miami	FL	33187	(305) 394-9090
Tamiami	Shamiran Ninveh Dumont	14200 SW 8th Street Unit 107	Miami	FL	33184	(305) 396-3202
Miami Beach	Milen Kunev	519 W 41st St	Miami Beach	FL	33140	(877) 567-6284
Miami Lakes	Anand Pitre	15422a NW 77th Ct	Miami Lakes	FL	33016	(844) 588-6284
Kendall	Laura Hamel	13664 North Kendall Drive	Miami,	FL	33186	(305) 274-3700
Naples	Mohamed (Mo) Khalil	6420 Naples Blvd #103	Naples	FL	34109	(239) 455-6284
North Miami	Milen Kunev	12405 Biscayne Blvd	North Miami	FL	33181	(877) 567-6284
Trinity - New Port Richey	Gaurav Shah	12536 State Road 54	Odessa	FL	33556	(727) 362-6284
Waterford Lakes	Mohamed (Mo) Khalil	865 N Alafaya Trail	Orlando	FL	32828	(407) 243-6284
Dr. Phillips	Mohamed (Mo) Khalil	7536 Dr. Phillips Boulevard #310	Orlando	FL	32819	(407) 243-6284
Lake Nona	Steve Massey	12701 Narcoossee Road #170	Orlando	FL	32832	(407) 203-3333
Oviedo	Steve Massey	1793 East Broadway Street	Oviedo	FL	32765	(407) 365-6284
Palm Beach Gardens	Nelson Massad	4039 Hood Rd	Palm Beach Gardens	FL	33410	(561) 626-5966
Palm City	Nelson Massad	1375 SW Martin Highway	Palm City	FL	34990	(772) 600-5840
Palm Harbor	Emily Spicer	318 E Lake Rd S	Palm Harbor	FL	34685	(727) 771-9089
Palmetto Bay	Laura Hamel	14461 S Dixie Hwy	Palmetto Bay	FL	33176	(305) 974-1747
Pembroke Pines	Mohamed (Mo) Khalil	14946 Pines Blvd	Pembroke Pines	FL	33027	(954) 441-6284
Pensacola	Adana Elder	1630 Airport Blvd #210	Pensacola	FL	32504	(850) 490-3606
Plantation	Mohamed (Mo) Khalil	1838 N. Nob Hill Rd	Plantation	FL	33322	(954) 441-6284
Ponte Vedra	Song Hudson	880 A1A N Suite 3	Ponte Vedra	FL	32082	(904) 395-3904
Port Charlotte	Anand Pitre	1808 Tamiami Trail Unit B4	Port Charlotte	FL	33948	(941) 432-6284
Port St. Lucie	Stevens Dormezil	10836 SW Tradition Pkwy	Port St. Lucie	FL	34987	(772) 310-6284
Riverview	Rebecca McDaniels	13388 South US Highway 301	Riverview	FL	33579	(813) 565-1102
Fruit Cove	Mohamed (Mo) Khalil	104 Bartram Oaks Walk Suite 102	Saint Johns	FL	32259	(904) 287-2874
Sarasota	Jim Markgraf	4022 Cattlemen Rd #11	Sarasota	FL	34233	(941) 962-6284
St. Augustine	Marianne Martin	196 Capulet Drive #4	St. Augustine	FL	32092	(904) 295-8295

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Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
St. Petersburg	Mohamed (Mo) Khalil	5028 4th Street North	St. Petersburg	FL	33703	(727) 823-6284
Tallahassee	Mohamed (Mo) Khalil	3439 Bannerman Road #101	Tallahassee	FL	32312	(850) 907-7171
Tallahassee South	Mohamed (Mo) Khalil	3122 Mahan Drive # 1104	Tallahassee	FL	32308	(850) 848-5900
New Tampa	Matthew Williamson	19056 Bruce B. Downs Blvd	Tampa	FL	33647	(813) 644-7282
South Tampa	Shannon Danielson	1536 S Dale Mabry Hwy	Tampa	FL	33629	(813) 254-3800
Westchase	Andrew Kelly	11669 Countryway Blvd	Tampa	FL	33626	(813) 609-2820
Carrollwood	Bruce Buckler	14441 North Dale Mabry Highway	Tampa	FL	33618	(813) 962-6284
Brandon	Rebecca McDaniels	1048 E Bloomingdale Avenue	Valrico	FL	33596	(813) 655-6284
Vero Beach	Brad Astleford	2057 Indian River Blvd	Vero Beach	FL	32960	(772) 222-6284
Wellington	Keith Collier	10120 Forest Hill Blvd #180	Wellington	FL	33414	(561) 320-1225
Wesley Chapel	Gaurav Shah	28652 FL-54	Wesley Chapel	FL	33543	(813) 444-4567
West Palm Beach	Daniel Ventura	2510 Florida Ave	West Palm Beach	FL	33401	(561) 421-6284
Royal Palm Beach	Aaron Johnson	8993 Okeechobee Boulevard #110	West Palm Beach	FL	33411	(561) 210-5088
Weston	Mohamed (Mo) Khalil	1664 Market St	Weston	FL	33326	(954) 441-6284
Windermere FL	Mohamed (Mo) Khalil	4014 Winter Garden Vineland Rd. Suite A	Winter Garden	FL	34787	(407) 243-6284
Winter Haven	Harry Dhillon*		Winter Haven	FL		(647) 298-3160
Winter Park	Mohamed (Mo) Khalil	933 N Orlando Ave #D	Winter Park	FL	32789	(407) 243-6284
Tuskawilla	Mohamed (Mo) Khalil	1425 Tuskawilla Road #259	Winter Springs	FL	32708	(407) 243-6284
Buckhead	Andrew Solomon	2955 Peachtree Rd NE #B	Atlanta	GA	30305	(404) 800-6499
Morningside	Samir (Sam) Younis	549 Amsterdam Ave NE #3	Atlanta	GA	30306	(470) 231-1848
Brookhaven	Pete Zimmerman	4060 Peachtree Road #D	Atlanta	GA	30319	(678) 515-0131
Tucker	Fengli Cao	4805 Briarcliff Rd NE #108	Atlanta	GA	30345	(404) 602-0101
Augusta	Jeff Rucker	205 Robert C Daniel Jr Pkwy	Augusta	GA	30909	(706) 737-1992
Braselton	Brian Dycus	6323 Grand Hickory Dr	Braselton	GA	30517	(770) 415-6284
Buford	Stephen Stall	4108 Hamilton Mill Rd #230	Buford	GA	30519	(770) 545-0002
Holly Springs	Karen Connelly	6768 Hickory Flat Hwy #102	Canton	GA	30115	(678) 880-7592
Columbus Bradley Park	Frederick Stoller	6501 Whitesville Rd #100	Columbus	GA	31904	(706) 322-4244
West Forsyth	Todd Seibert	5850 North Vickery Street #J2	Cumming	GA	30040	(770) 406-8701
Coal Mountain	Russell Tarsches	2667 Freedom Parkway	Cumming	GA	30041	(470) 567-6284
Dacula	Chris Lee	1152 Auburn Road #105	Dacula	GA	30019	(470) 485-5437
Acworth	Geoffrey Dingle	80 Seven Hills Blvd. #305	Dallas	GA	30132	(678) 203-1644
Decatur	Samir (Sam) Younis	1248 Clairmont Rd #3C	Decatur	GA	30030	(404) 974-4690
Dunwoody	Chris Lee	2482 Jett Ferry Road #660	Dunwoody	GA	30338	(470) 246-4514
Evans	Jeff Rucker	4219-1 Washington Rd	Evans	GA	30809	(706) 868-9393

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Fayetteville	Zulna Heriscar*	284 Highway 314 Ste D	Fayetteville	GA	30214	(678) 990-6284
Johns Creek	Chris Lee	9945 Jones Bridge Road #105	Johns Creek	GA	30022	(770) 343-6284
Warner Robins	Jeff Rucker	1114 GA Highway 96 #2B	Kathleen	GA	31047	(478) 287-2084
North Lawrenceville	Ludmila Rucker	900 Duluth Hwy #400	Lawrenceville	GA	30043	(678) 756-1392
Lilburn	Bala Kandoth	4045 Five Forks Trickum Rd SW #150	Lilburn	GA	30047	(470) 299-3451
Macon	Jeff Rucker	1625 Bass Rd #180	Macon	GA	31210	(478) 471-8477
East Cobb	Melanie Staus	1205 Johnson Ferry Rd #135	Marietta	GA	30068	(770) 578-6170
North Marietta	Geoffrey Dingle	50 Barrett Parkway #1040	Marietta	GA	30066	(678) 695-3799
West Marietta	Anup Wassan	3600 Dallas Highway #260	Marietta	GA	30064	(678) 403-2088
Marietta Downtown	Anup Wassan*		Marietta	GA		(678) 517-9547
North Alpharetta	Anup Wassan	13077 Hwy 9 N #620	Milton	GA	30004	(678) 538-6284
Berkeley Lake	Kevin Thi	4895 Peachtree Industrial Blvd #104	Norcross	GA	30092	(770) 881-8462
Peachtree City	Elizabeth Allred	1239 N Peachtree Pkwy	Peachtree City	GA	30269	(770) 487-4401
Pooler	Aileen Clarkson	459 Pooler Pkwy	Pooler	GA	31322	(912) 330-0666
West Roswell	Melanie Staus	1165 Woodstock Road #800	Roswell	GA	30075	(770) 518-3333
Sandy Springs GA	Fengli Cao	6780 Roswell Rd. Suite D-100A	Sandy Springs	GA	30328	(404) 334-3300
Savannah	Aileen Clarkson	7400 Abercorn St #708	Savannah	GA	31406	(912) 355-5678
Smyrna	Sailesh Makhijani	4600 W Village Place #3003	Smyrna	GA	30080	(770) 436-4949
Snellville	Henry Stewart	1864 Scenic Highway North #200	Snellville	GA	30078	(770) 282-5124
South Forsyth	Chris Lee	2631 Peachtree Parkway #500	Suwanee	GA	30024	(770) 888-0284
Suwanee	Chris Lee	991 Peachtree Industrial Blvd #108	Suwanee	GA	30024	(678) 823-8000
Athens	Stephen Stall	1260 Mars Hill Road, Suite 126	Watkinsville	GA	30677	(706) 523-8353
Woodstock	Anup Wassan	2265 Towne Lake Pkwy #102	Woodstock	GA	30189	(678) 214-5544
Waialae	Frederick Schulz	3184 Waialae Avenue #A	Honolulu	HI	96816	(808) 949-8545
Ankeny	James Speer	1620 N Ankeny Blvd #104	Ankeny	IA	50023	(515) 446-8910
Bettendorf	Angela Valleroy	3256 Ridge Point	Bettendorf	IA	52722	(563) 424-1469
Cedar Rapids	Jeanne Giles	1501 51st Street NE #A	Cedar Rapids	IA	52402	(319) 393-6284
Iowa City	Alex Butter	2451 Coral Ct #5	Coralville	IA	52241	(319) 288-1192
Johnston-Grimes	James Speer	2810 SE Grimes Blvd	Grimes,	IA	50111	(515) 253-8090
West Des Moines	Daniel Gehlbach	160 S 68th St #1105	West Des Moines	IA	50266	(515) 440-6284
Southwest Boise	Reed Brown	8249 West Overland Road #190	Boise	ID	83709	(208) 376-6935
Boise	Reed Brown	3585 S Federal Way	Boise	ID	83705	(208) 343-1989
Coeur d'Alene	Craig Wilson	226 W Ironwood Dr Ste A6	Coeur d'Alene	ID	83814	(208) 600-6284
Idaho Falls	Jeffrey Barnard	3670 S. 25th East #1	Idaho Falls	ID	83404	(208) 497-0710

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Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Meridian	Reed Brown	3036 N Eagle Rd #140	Meridian	ID	83646	(208) 888-0020
Nampa	Reed Brown	1230 Caldwell Boulevard	Nampa	ID	83651	(208) 991-9965
Addison	Hussam Jawed*		Addison	IL		(630) 866-5233
Algonquin	Michael Ammer	1473 S Randall Rd	Algonquin	IL	60102	(847) 658-1234
Arlington Heights	Patrick Keane	1816 N. Arlington Heights Rd.	Arlington Heights	IL	60004	(847) 749-4034
Aurora East	Patrick Wells	444 North Eola Rd #104	Aurora	IL	60502	(630) 423-6943
Barrington	Javier Steve Santacruz	106 N Northwest Highway #C	Barrington	IL	60010	(224) 634-6284
Bartlett	Bhumika Thakkar*		Bartlett	IL		(630) 242-0214
Bolingbrook West	James Martin	270 S Weber Rd	Bolingbrook	IL	60490	(630) 282-6020
Buffalo Grove	Michael Ammer	468 W Half Day Road	Buffalo Grove	IL	60089	(847) 777-1772
Carol Stream	Patrick Wells	26W232 Geneva Rd.	Carol Stream	IL	60188	(630) 668-6284
Cary IL	Amy Becker	644 Northwest Hwy	Cary	IL	60013	(224) 357-0975
Champaign	Kevin Kim	2110 S Neil St	Champaign	IL	61820	(217) 298-1345
Chicago Lincoln Park	Mark Kriston	1444 W Fullerton Ave	Chicago	IL	60614	(773) 880-6284
Chicago Ravenswood	Mark Kriston	1754 W Wilson Avenue	Chicago	IL	60640	(773) 880-6284
Chicago-West Loop	Patrick Wells	8 South Peoria	Chicago	IL	60607	(312) 492-6284
Chicago Hyde Park	Laurie Bryant	1326 E 53rd St	Chicago	IL	60615	(773) 830-6284
Crystal Lake	Michael Ammer	28W Crystal Lake Plaza	Crystal Lake	IL	60014	(815) 526-3453
Downers Grove	Jagat Shah	2009 63rd Street	Downers Grove	IL	60516	(630) 963-6284
Elmhurst	Patrick Wells	275 N York St. #100	Elmhurst	IL	60126	(331) 225-2181
Evergreen Park	Amaechi Onyeali	9834 South Western Avenue	Evergreen Park	IL	60805	(708) 636-6284
Frankfort	Asmaa Elshareif	20245 South La Grange Road #2	Frankfort	IL	60423	(815) 806-7700
St. Charles	Patrick Wells	1064 Commons Drive	Geneva	IL	60134	(630) 945-3147
Glen Ellyn	Patrick Wells	712 Roosevelt Rd	Glen Ellyn	IL	60137	(630) 469-6284
Glenview	Javier Steve Santacruz	2650 Valor Drive	Glenview	IL	60026	(847) 998-0900
Highland Park	Cynthia Krol Owen	600 Central Ave #142	Highland Park	IL	60035	(847) 432-5050
Kenilworth	Javier Steve Santacruz	554 Green Bay Rd	Kenilworth	IL	60043	(847) 251-3200
La Grange	Jana Frank	1 South Waiola Avenue	La Grange	IL	60525	(708) 582-6593
Lake Forest IL	Javier Steve Santacruz	514 N Western Ave #D	Lake Forest	IL	60045	(847) 295-6284
Libertyville	Javier Steve Santacruz	116 N Milwaukee Ave	Libertyville	IL	60048	(224) 864-6284
Lincolnwood	Berish Cardash	6520 N Lincoln Ave	Lincolnwood	IL	60712	(847) 983-8247
Mount Prospect	Jana Frank	905 E Rand Rd Ste 700	Mount Prospect	IL	60056	(847) 818-9755
Naperville North	Javier Steve Santacruz	8 West Gartner Road Suite 132	Naperville	IL	60540	(630) 281-2384
Naperville	Harish Pai	3344 Illinois Rte 59 #110	Naperville	IL	60564	(630) 219-0505

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Bloomington Normal	Amy Mast	1503 E College Avenue #H	Normal	IL	61761	(309) 585-0733
Harwood Heights	Kim Rosenblum	7601 W. Montrose Ave	Norridge	IL	60706	(872) 222-5042
Oak Park River Forest	Jana Frank	1101 Chicago Ave	Oak Park	IL	60302	(708) 613-4007
Oak Brook	Omar Ali	17W434 W 22nd St	Oakbrook Terrace	IL	60181	(630) 279-4321
O'Fallon	Greg Marston	210 Hartman Lane #100	O'Fallon	IL	62269	(618) 624-6402
Orland Park	Ailene Shan	15864 S LaGrange Road #D-1C	Orland Park	IL	60462	(708) 966-9879
Palatine	Brad Haber	141 W Northwest Hwy	Palatine	IL	60067	(847) 496-4373
Park Ridge	Jaghik Arzoumanian	112 N Northwest Highway	Park Ridge	IL	60068	(224) 585-6151
Peoria IL	Megan Curtale	5832 North Knoxville Avenue #H1	Peoria	IL	61614	(309) 394-0394
Rockford	Ingrid Zhou	6876 Spring Creek Rd	Rockford	IL	61114	(815) 919-6284
Schaumburg	Kimberly Streen	742 E Schaumburg Rd	Schaumburg	IL	60194	(847) 379-7100
Evanston Skokie	Berish Cardash	3453 W Dempster St	Skokie	IL	60076	(847) 677-6284
South Barrington	Javier Steve Santacruz	100 W Higgins Rd #H-10	South Barrington	IL	60010	(847) 783-5500
South Elgin	Michael Ammer	590 Randall Road	South Elgin	IL	60177	(224) 535-8755
Wauconda	Oscar Im	475 W Liberty Street	Wauconda	IL	60084	(224) 993-0526
Hinsdale	Omar Ali	6300 S. Robert Kingery Highway #210	Willowbrook	IL	60527	(630) 789-6284
Winnetka	Javier Steve Santacruz	1060 Gage Street	Winnetka	IL	60093	(847) 786-8638
Avon IN	Susan Kolozsvari	621 S. Dan Jones Rd	Avon	IN	46123	(317) 680-1980
Brownsburg	Mohamed (Mo) Khalil	315 W Northfield Dr	Brownsburg	IN	46112	(317) 754-6284
Carmel	Brett Baltz	365 West 116th Street #130	Carmel	IN	46032	(317) 846-6284
Clarksville IN	Daniel Fendley	1370 Veterans Parkway #800	Clarksville	IN	47129	(812) 668-6284
Fishers	Punam Karmacharya	12244 E 116th St #200	Fishers	IN	46037	(317) 733-5000
Granger	Christopher Brickley	7225 Heritage Square Drive #228	Granger	IN	46530	(888) 850-6284
Noblesville	Shravan Panuganti	5649 Pebble Village Ln	Noblesville	IN	46062	(317) 795-1059
Crossroads	Dinshaw Balsara	1525 US-41 #C-6a	Schereville	IN	46375	(219) 308-1952
Zionsville	Mohamed (Mo) Khalil	10725 N Michigan Rd #120	Zionsville	IN	46077	(317) 733-9100
Leawood	James Temple	3630 W 95th St	Leawood	KS	66206	(913) 642-6284
North Blue Valley	James Temple	6753 W 119th Street	Overland Park	KS	66209	(913) 642-6284
South Blue Valley	James Temple	7951 W 160th Street #515	Overland Park	KS	66223	(913) 642-6284
West Wichita	Richard Conklin	10243 W 21st St N #103	Wichita	KS	67205	(316) 773-1234
East Wichita	Richard Conklin	8338 E 21st St N #312	Wichita	KS	67206	(316) 558-5960
Crescent Springs	Daniel Fendley	2446 Anderson Road Store 5	Crescent Springs	KY	41017	(859) 648-6284
Florence KY	Daniel Fendley	8156 Mall Road	Florence	KY	41042	(859) 618-6284
West Lexington	Timothy Scifres	3801 Dylan Place #112	Lexington	KY	40514	(859) 219-0001

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
St. Matthews	Mohamed (Mo) Khalil	4123 Shelbyville Road	Louisville	KY	40207	(502) 409-6284
Springhurst	Mohamed (Mo) Khalil	9494 Brownsboro Rd	Louisville	KY	40241	(502) 409-6284
Middletown KY	Mohamed (Mo) Khalil	13303 Shelbyville Road #103	Middletown	KY	40223	(502) 409-6284
South Baton Rouge	Ryan Booth	7731 Perkins Rd #160 Baton	Baton Rouge	LA	70810	(225) 753-6284
New Orleans	Hermann Schulze	701 Dante St #D	New Orleans	LA	70118	(504) 676-6284
Ascension	Ryan Booth	17316 Airline Hwy #Q	Prairieville	LA	70769	(225) 753-6284
Acton Concord	Susri Anuradha	136 Great Road	Acton	MA	1720	(978) 795-4360
Fresh Pond	Myrtha Chang	64 Concord Avenue	Belmont	MA	2478	(617) 484-8400
North Beverly	Sarah Yoon	142 Brimbal Ave #5	Beverly	MA	1915	(978) 922-2200
Brookline	Myrtha Chang	1345 Beacon Street	Brookline	MA	2446	(617) 906-8000
Canton	Taimur Kiddie	95 Washington Street #504	Canton	MA	2021	(781) 381-4040
Cohasset	Casey Pina	380 Chief Justice Cushing Hwy h	Cohasset	MA	2025	(781) 923-1295
Dedham	Victor Lee	626 Washington Street	Dedham	MA	2026	(781) 686-1130
Easton	Francine Coleman	690 Depot Street	Easton	MA	02356	(781) 659-1225
Hanover	Francine Coleman	2117 Washington Street	Hanover	MA	2339	(781) 659-1225
Burlington Lexington	Susri Anuradha	10 Muzzey St	Lexington	MA	2421	(707) 709-6284
Longmeadow	Alison McDonough	785 Williams St.	Longmeadow	MA	1106	(413) 612-2877
Marshfield	Mohamad Omran	57 Snow Road	Marshfield	MA	2050	(781) 536-4911
Needham	Myrtha Chang	1299 Highland Ave	Needham	MA	2492	(617) 221-9333
Newton	Myrtha Chang	226 Winchester St.	Newton	MA	2461	(617) 901-4564
North Andover	Brian Corcoran	483 Chickering Rd	North Andover	MA	1845	(978) 806-2599
Northborough	Peter Nelson	10010-G Shops Way	Northborough	MA	1532	(508) 980-5805
Reading	Qasim Beg	485 Main St	Reading	MA	1867	(617) 416-4353
Sudbury	Susri Anuradha	339 Boston Post Road	Sudbury	MA	1776	(707) 709-6284
Walpole	Myrtha Chang	944C Main Street	Walpole	MA	2081	(508) 734-5640
Wellesley	Myrtha Chang	464 Washington St	Wellesley	MA	2482	(617) 221-9333
West Newton	Myrtha Chang	111 Elm St	West Newton	MA	2465	(617) 221-9333
Westford Chelmsford	Monika Soni	235 Littleton Road	Westford	MA	1886	(978) 878-8785
Annapolis	Kama Friedman	2341 N Forest Drive	Annapolis	MD	21401	(410) 266-6200
Perry Hall	Barry Fausnaugh	9622 Belair Rd	Baltimore	MD	21236	(443) 588-8117
Roland Park	Barry Fausnaugh	600 Wyndhurst Ave	Baltimore	MD	21210	(443) 863-0531
Bel Air	John Cole	516 Baltimore Pike	Bel Air	MD	21014	(410) 638-6284
Beltsville	Karen Taylor	10914 Baltimore Ave #B	Beltsville	MD	20705	(301) 296-3120
Bethesda	Barry Fausnaugh	4918 Fairmont Ave	Bethesda	MD	20814	(301) 652-6284

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Bowie	Yemisi Akinneye	15231 Hall Rd #107	Bowie	MD	20721	(240) 552-9633
California MD	Kama Friedman	44980 St. Andrews Church Road Unit E	California	MD	20619	(301) 737-1357
Clarksville	Swati Ghosh	12250 Clarksville Pike #D	Clarksville	MD	21029	(443) 221-4040
Columbia	James Temple	8827 Centre Park Drive #F	Columbia	MD	21045	(410) 997-6284
Damascus	Khalid Boushaba	9809 Main St Suite 105	Damascus	MD	20872	(240) 913-5826
Dunkirk	Kama Friedman	10735 Town Center Blvd #7	Dunkirk	MD	20754	(410) 286-2841
Ellicott City	Kama Friedman	3290 Pine Orchard Lane #B	Ellicott City	MD	21042	(443) 863-6284
Frederick North	Xiao Zeng	905 W. 7th Street	Frederick	MD	21701	(240) 577-6284
Urbana	Aekta Patel*	3535 Urbana Pike	Frederick	MD	21704	(240) 425-4224
North Potomac	Kama Friedman	12150 Darnestown Rd	Gaithersburg	MD	20878	(240) 252-1184
Gaithersburg	Kama Friedman	9132 Rothbury Drive	Gaithersburg	MD	20886	(240) 801-6308
Gambrills	Kama Friedman*		Gambrills	MD		(443) 533-6284
Germantown MD	Kama Friedman	12800 Middlebrook Rd	Germantown	MD	20874	(301) 363-4744
Hyattsville	Keri deGateno*	5344 Baltimore Ave, Unit 8	Hyattsville	MD	20781	(240) 858-1616
North Bethesda	Gail Reisman	5268 Nicholson Ln #N	Kensington	MD	20895	(301) 468-6284
Woodmore	Yemisi Akinneye	9101 Woodmore Centre Drive	Lanham	MD	20706	(240) 324-6708
Glenn Dale	Aubrey Hamto	10559 Greenbelt Rd	Lanham	MD	20706	(301) 200-1285
Laurel	Barry Fausnaugh	14190 Baltimore Avenue Unit C	Laurel	MD	20707	(240) 233-2200
Mount Airy	Khalid Boushaba	411 E Ridgeville Blvd	Mt Airy	MD	21771	(240) 552-9445
Olney	Sivakumar Edaichamy	18157 Village Center Dr	Olney	MD	20832	(240) 244-6284
Owings Mills	Srinivas Gunukula	9433 Common Brook Rd #100	Owings Mills	MD	21117	(443) 379-6284
Pikesville	Jeffrey Romanoff	1433 Reisterstown Rd	Pikesville	MD	21208	(410) 862-1005
Potomac	Kama Friedman	10154 River Road	Potomac	MD	20854	(301) 747-6284
Rockville	Kama Friedman	20 Courthouse Square #106	Rockville	MD	20850	(301) 768-4255
Severna Park	Kama Friedman	558 Ritchie Highway #D	Severna Park	MD	21146	(410) 544-6284
Downtown Silver Spring	Barry Fausnaugh	1133 East West Highway	Silver Spring	MD	20910	(240) 455-5055
Northern Silver Spring	Stella Zhang	732 Cloverly Street	Silver Spring	MD	20905	(301) 879-2848
Upper Marlboro	Frankesha Robinson*		Upper Marlboro	MD		(301) 433-3303
Waldorf	Kama Friedman	3022 Festival Way	Waldorf	MD	20601	(301) 310-7482
Portland	Alex Guppy	343 Gorham Rd	South Portland	ME	4106	(207) 536-6888
Ann Arbor	Vera (Wei) Chiu	2310 E. Stadiun Blvd Ste A2	Ann Arbor	MI	48104	(734) 725-2588
Birmingham	Kimberly Smith	2511 W Maple Rd	Bloomfield Township	MI	48301	(248) 723-2225
Plymouth Canton	Kimberly Smith	5712 N Canton Center Rd	Canton	MI	48187	(734) 459-6284

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Commerce	Kimberly Smith	2540 Union Lake Road	Commerce Township	MI	48382	(248) 880-6798
Dearborn	Nora Farhat	22189 Michigan Ave	Dearborn	MI	48124	(313) 400-4133
Farmington Hills	Mohamad Al-Sager	23344 Farmington Rd	Farmington	MI	48336	(313) 296-3162
Grand Rapids East	Karen Ross	6080 28th St SE	Grand Rapids	MI	49546	(616) 956-5600
Grosse Pointe	Angela Fears	19869 Mack Ave.	Grosse Pointe	MI	48236	(313) 451-6284
Lake Orion	Amanda Farrell	572 N Lapeer Rd	Lake Orion	MI	48362	(248) 690-9627
Macomb	Andrea Marble	21930 23 Mile Road	Macomb	MI	48042	(586) 221-2876
Northville	Patrick Figurski	17939 Haggerty Rd	Northville	MI	48168	(248) 308-1038
Novi	Patrick Figurski	47968 Grand River	Novi	MI	48374	(248) 679-4448
Okemos	Graham Goble	3552 Meridian Crossing Suite 560	Okemos	MI	48864	(517) 347-3200
Royal Oak	Logan Grabowski	515 S Washington Ave	Royal Oak	MI	48067	(248) 432-0565
Rochester North	Amanda Farrell	54834 Dequindre Rd	Shelby Township	MI	48316	(586) 318-6262
Shelby Macomb	Andrea Marble	45935 Hayes Road	Shelby Twp	MI	48315	(586) 532-6500
Troy	Diana Badr	1075 E. Long Lake Rd.	Troy	MI	48085	(248) 234-4926
West Bloomfield	Kimberly Smith	6335 Orchard Lake Road #B	West Bloomfield	MI	48322	(248) 851-6284
St. Michael	Bobby Tarnowski	5262 Kyler Ave NE #116	Albertville	MN	55301	(763) 269-6969
Andover	Bobby Tarnowski	1573 154th Ave NW #108	Andover	MN	55304	(763) 269-6969
Blaine	Bobby Tarnowski	1548 125th Ave NE	Blaine	MN	55449	(763) 269-6969
Bloomington	Kevin Peterson	5111 W 98th St	Bloomington	MN	55437	(952) 886-4382
Champlin Park	Bobby Tarnowski	9724 Schreiber Terrace N	Brooklyn Park	MN	55445	(763) 269-6969
Chanhassen West	Seshu Peri	2645 W 78th St	Chanhassen	MN	55317	(952) 474-6284
Cottage Grove	Pauline Ngoc Ho	7430 80th Street #104	Cottage Grove	MN	55016	(651) 560-5477
Eagan	Bari Kahar	1004 Diffley Road #100	Eagan	MN	55123	(612) 440-6284
Eden Prairie	Fayez Dameh	16378 Wagner Way	Eden Prairie	MN	55344	(952) 500-2138
SW Edina	Bobby Tarnowski	7104 Amundson Avenue	Edina	MN	55439	(763) 269-6969
Golden Valley	Judith Shoulak	7926 Olson Memorial Highway	Golden Valley	MN	55427	(612) 642-1123
Lakeville	Bobby Tarnowski	17581 Glasgow Ave	Lakeville	MN	55044	(763) 269-6969
Mankato	Mayuree Tanawongsuwan	521 Hope Street	Mankato	MN	56001	(507) 345-3276
Maple Grove	Bobby Tarnowski	13720 83rd Way N	Maple Grove	MN	55369	(763) 269-6969
Lynnhurst	Bobby Tarnowski	5315 Lyndale Avenue S	Minneapolis	MN	55419	(763) 269-6969
Minnetonka	Seshu Peri	4785 County Road 101	Minnetonka	MN	55345	(952) 500-2139
Stillwater	Sachin Gore	5871 Neal Avenue North	Oak Park Heights	MN	55082	(651) 300-2252
Plymouth	Kevin Peterson	3505 Vicksburg Lane N #900	Plymouth	MN	55447	(763) 567-8143

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Rochester	Gayathree Subramaniam	3780 Marketplace Drive NW #103	Rochester	MN	55901	(507) 722-2732
Savage	Bobby Tarnowski	14043 S. Highway 13	Savage	MN	55378	(763) 269-6969
SLP-Edina	Bobby Tarnowski	5610 W 36th St	St. Louis Park	MN	55416	(763) 269-6969
St. Paul	Stephanie Goette	649 S Snelling Ave	St. Paul	MN	55116	(651) 698-6284
St. Cloud	Jenna Ahlschlager	388 3rd Street NE	Waite Park	MN	56387	(320) 281-5355
White Bear Lake	Peter Atakpu	4715 Hwy 61 N	White Bear Lake	MN	55110	(651) 888-2541
Woodbury	Stephanie Goette	1125 Woodbury DR Suite 600	Woodbury	MN	55129	(651) 409-6284
Lino Lakes	Nicholas Bruggeman*			MN		(651) 383-6034
Clayton Ladue	Anton Makalintal	16871 Chesterfield Bluffs Cir	Chesterfield	MO	63005	(314) 707-7639
ColumbiaMO	Douglas Stansberry	3906 Peachtree Dr Suite E	Columbia	MO	65203	(573) 445-7040
Creve Coeur	Mohammed Riad	12509 Olive Blvd	Creve Coeur	MO	63141	(314) 548-6810
Kirkwood	Anton Makalintal	12065 Manchester Rd	Des Peres	MO	63131	(314) 858-1188
Lake St Louis	Mohammed Riad	6251 Ronald Reagan Dr.	Lake St. Louis	MO	63367	(636) 466-5033
Lee's Summit	Barry Sanders	217 Rte 291	Lee's Summit	MO	64086	(816) 550-5876
Springfield	Scott Kinsey	1839 E Independence Street #W	Springfield	MO	65804	(417) 633-7227
South County	Dennis Hall	38 Ronnie's Plaza	St. Louis	MO	63126	(314) 270-3891
St. Peters North	David Reed	7123 Mexico Road	St. Peter's	MO	63376	(636) 812-6284
West County	Anton Makalintal	1232 Town and Country Crossing Drive	Town and Country	MO	63017	(636) 527-4955
Wildwood	David Reed	2446 Taylor Rd	Wildwood	MO	63040	(636) 875-1175
Olive Branch	Daniel Markgraf	5155 Goodman road Suite 110	Olive Branch	MS	38654	(662) 782-5196
Apex	Carli Sonntag	962 US Highway 64 #15A	Apex	NC	27523	(919) 465-3907
Apex Middle Creek	Swarna Gorrepati	8761 Holly Springs Rd	Apex	NC	27539	(919) 636-5330
Burlington	Matrice Williams	3253 South Church Street	Burlington	NC	27215	(336) 792-7000
Cary Park	Denise Caballero	10120 Green Level Church Road #214	Cary	NC	27519	(919) 535-8892
Cary	Jeffrey McCarthy	489 James Jackson Ave.	Cary	NC	27513	(919) 388-9888
Chapel Hill	Ioannis Melenikiotis	1728 Fordham Blvd #123	Chapel Hill	NC	27514	(919) 490-5151
South Charlotte	Krista Adams	8133 Ardrey Kell Road #102	Charlotte	NC	28277	(704) 844-2717
Myers Park	Katrina Smith	4805 Park Rd. #104	Charlotte	NC	28209	(980) 498-7843
Quail Hollow	Katrina Smith	7510 Pineville Matthews Road #12A	Charlotte	NC	28226	(980) 237-2152
North Charlotte	Alexander Dargel	5806 Prosperity Church Road #A-3	Charlotte	NC	28269	(704) 940-2882
Concord	Chris Hudson	3869 Concord Parkway S	Concord	NC	28027	(704) 883-5355
Fayetteville NC	Matsanga Kombila-Campbell	2844 Freedom Parkway Drive #4	Fayetteville	NC	28314	(910) 967-7699
Garner	Maria Abad Butt	117 Timber Drive	Garner	NC	27529	(919) 977-1803
Greensboro	Chris Hofer	1604 Highwoods Blvd #C	Greensboro	NC	27410	(336) 855-5558

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Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Holly Springs NC	Patricia Gage	7264 GB Alford Highway	Holly Springs	NC	27540	(919) 762-7275
Huntersville	Daniel Burdi	9719-A Sam Furr Road	Huntersville	NC	28078	(704) 412-4386
Matthews Mint Hill	Alexander Dargel	15040 Idlewild Rd	Matthews	NC	28104	(704) 940-2997
Mooresville	Daniel Burdi	657 Brawley School Road #A	Mooresville	NC	28117	(704) 312-4122
Lake Boone	Ioannis Melenikiotis	2456 Wycliff Rd	Raleigh	NC	27607	(919) 510-5553
Lead Mine	Maria Abad Butt	7713 Lead Mine Road #53	Raleigh	NC	27615	(919) 706-5483
Brier Creek	Jeffrey McCarthy	10411 Moncreiffe Road Suite 106	Raleigh	NC	27617	(919) 957-0600
Wakefield	Jeffrey McCarthy	14460 New Falls of Neuse Rd #181	Raleigh	NC	27614	(919) 790-7977
Omaha West	Matthew Manes	17525 Gold Plaza #102	Omaha	NE	68130	(402) 676-6121
Elkhorn	Joseph Wherry	1314 North 205th Street, Suite E	Omaha	NE	68022	(402) 268-5410
Papillion	Michelle Koester	304 Olson Drive #113	Papillion	NE	68046	(844) 984-6284
North Manchester	Richard Critz	1 Bicentennial Drive	Manchester	NH	3104	(603) 644-1234
Nashua	Richard Critz	257 Daniel Webster Hwy	Nashua	NH	3060	(603) 242-2004
Basking Ridge	Jodi Ralston	12 Lyons Mall	Basking Ridge	NJ	7920	(973) 377-6284
West Caldwell	Priyanka Sarkar	340 Bloomfield Ave.	Caldwell	NJ	7006	(862) 210-6240
Chatham	Jodi Ralston	650 Shunpike Rd #1	Chatham Township	NJ	7928	(973) 377-6284
Cherry Hill	Bryan Cooke	1892 Marlton Pike East #3C	Cherry Hill	NJ	8003	(856) 874-0050
Closter	Mohamed (Mo) Khalil	35 Vervalen St	Closter	NJ	7624	(201) 891-6284
Denville	Hing Lum	22 Broadway	Denville	NJ	7834	(973) 784-4480
East Rutherford	Sonal Desai*		East Rutherford	NJ		(610) 390-8590
East Windsor	Pooja Chandawalla	319 U.S. 130 North #4	East Windsor	NJ	8520	(609) 308-6284
North Edison	Janki Shah	1945 Oak Tree Rd	Edison	NJ	8820	(732) 477-6284
Englewood	Matthew Diamond	105 N. Dean St.	Englewood	NJ	7631	(201) 431-5510
Flemington	Gabrielle Flachs	276 US-202/31 #110	Flemington	NJ	8822	(908) 336-2841
Fort Lee	Benedict Zoe	246 Main St #A	Fort Lee	NJ	7024	(201) 461-6284
Freehold	Rodolfo Danileo (Dan) Valer	327 W Main St	Freehold	NJ	7728	(732) 414-6284
Glen Rock	Michael Huang	230 Rock Rd	Glen Rock	NJ	7452	(201) 444-8020
Hillsborough	Charles Fung	601 Route 206 #22	Hillsborough	NJ	8844	(908) 202-6090
Hoboken	Matthew Schiumo	336 Park Avenue	Hoboken	NJ	7030	(201) 986-8080
Jersey City	Naresh Jessani	260 Grove Street	Jersey City	NJ	7302	(201) 434-6284
Northeast Parsippany	Danna Seyam	135 N Beverwyck Rd	Lake Hiawatha	NJ	7054	(973) 335-6284
Livingston	Jodi Ralston	35 East Northfield Road	Livingston	NJ	7039	(973) 377-6284
Brielle	Rohit Gupta	56 Union Ave Manasquan	Manasquan	NJ	8736	(732) 528-6284

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Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Marlboro	Steven Paul	460 County Road 520	Marlboro	NJ	7746	(732) 490-5725
Bridgewater	Pooja Chandawalla	1918 Washington Valley Road #5	Martinsville	NJ	8836	(732) 764-6284
Middletown	John Napoli	500 Route 35	Middletown	NJ	7748	(732) 842-6284
Monroe	Rodolfo Danileo (Dan) Valer	475 Spotswood Englishtown Rd	Monroe Township	NJ	8831	(732) 665-6284
Montclair	Mohamed (Mo) Khalil	147 Valley Road	Montclair	NJ	7042	(973) 707-7081
Mt. Laurel	Annette Brown	127 Ark Road #10	Mt. Laurel	NJ	8054	(856) 441-2356
Mullica Hill	Deenaz Narvel	127 Bridgeton Pike #C	Mullica Hill	NJ	8062	(856) 888-6284
BrunswickNJ	Manish Jain	1825 US Route 130	North Brunswick	NJ	8902	(732) 317-8761
Nutley	Pratiksha Jogani	231 Franklin Ave	Nutley	NJ	7110	(973) 737-2030
Pennington	Jennifer Zhang	1 Tree Farm Road #102	Pennington	NJ	8534	(609) 483-6284
Plainsboro	Charles Fung	4 Market Street	Plainsboro	NJ	8536	(609) 716-6284
Princeton	Jennifer Zhang	301 North Harrison Street #18	Princeton	NJ	8540	(609) 256-6284
Ramsey	Mohamed (Mo) Khalil	503 Franklin Turnpike #9	Ramsey	NJ	7446	(201) 891-6284
Paramus	Benedict Zoe	470 Kinderkamack Rd	River Edge	NJ	7661	(201) 969-6284
Westwood-River Vale	Brendan Roche	649 Westwood Avenue	River Vale	NJ	7675	(201) 358-6284
Hamilton Square	Daawn Ruffin	1057 Washington Blvd	Robbinsville	NJ	8691	(609) 423-6284
Sayreville	Jaymin Patel	960 Route 9 South Unit 111A2	South Amboy	NJ	8852	(732) 654-0036
Sparta	Raymond Muller	8 Town Center Drive #4	Sparta	NJ	7871	(973) 726-6284
Summit	Jodi Ralston	85 Summit Ave	Summit	NJ	7901	(973) 377-6284
Teaneck	Matthew Diamond	1374 Queen Anne Road	Teaneck	NJ	7666	(201) 862-1600
Toms River	Barbara Koehler	1861 Hooper Avenue #13	Toms River	NJ	8753	(732) 255-6284
Union	James Campora	326 Chestnut St.	Union	NJ	7083	(908) 325-9069
Washington Township	Bob D'Orazio	141 Tuckahoe Road #320	Washington Township	NJ	8080	(856) 875-1234
Wayne	Mohamed (Mo) Khalil	9 Preakness Shopping Ctr	Wayne	NJ	7470	(201) 891-6284
Westfield	Jodi Ralston	1010 South Avenue West	Westfield	NJ	7090	(973) 377-6284
Wyckoff	Mohamed (Mo) Khalil	319 Franklin Ave #104	Wyckoff	NJ	7481	(201) 891-6284
Northeast Albuquerque	Philip Connor	12241 Academy Road	Albuquerque	NM	87111	(505) 810-1202
Santa Fe	Philip Connor	2406 Cerrillos Road	Santa Fe	NM	87505	(505) 570-2707
Green Valley	Nick Mele	55 S Valle Verde Drive #450	Henderson	NV	89012	(702) 445-7683
Anthem	Nick Mele	2850 Bicentennial Parkway #110	Henderson	NV	89044	(702) 979-6282
Henderson	Nick Mele	25 E Horizon Ridge Pkwy #110	Henderson	NV	89002	(725) 205-1009
Summerlin	Dan Saposhnik	11700 West Charleston Blvd #190	Las Vegas	NV	89135	(702) 248-8887
Rhodes Ranch	Dan Saposhnik	8680 West Warm Springs Road #160	Las Vegas	NV	89148	(702) 823-2777

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Centennial Hills	Dan Saposhnik	5765 Centennial Center Blvd #140	Las Vegas	NV	89149	(702) 228-1150
Red Rock	Dan Saposhnik	3330 South Hualapai Way #140	Las Vegas	NV	89117	(702) 608-4804
Southern Highlands	Dan Saposhnik	10660 Southern Highlands Pkwy #100	Las Vegas	NV	89141	(702) 487-3373
Aliante	Dan Saposhnik	6536 North Decatur Blvd. #150	Las Vegas	NV	89131	(702) 608-5550
North Las Vegas	Dan Saposhnik	680 E Deer Springs Way Suite 100	North Las Vegas	NV	89086	(702) 780-1555
Northwest Reno	Joseph Silva	5110 Mae Anne Ave #504	Reno	NV	89523	(775) 787-6284
Diamond	Neetha Govind	734 South Meadows Parkway #102	Reno	NV	89521	(775) 800-7457
East Sparks	Carlo Dimaisip	2888 Vista Boulevard #106	Sparks	NV	89434	(775) 356-6284
Westmere	Jeremy Morrison	1801 Western Avenue	Albany	NY	12203	(518) 456-6284
Ardsley-Irvington	Brigitte Tanner	875 Saw Mill River Road	Ardsley	NY	10502	(914) 693-4444
Bayside	Philippe Crampe	43-17 Bell Boulevard	Bayside	NY	11361	(718) 747-6284
Southtowns	Bryan Carr	4154 McKinley Parkway #400	Blasdell	NY	14219	(716) 210-8445
Riverdale	Naresh Jessani	5919 Riverdale Ave	Bronx	NY	10471	(929) 949-6284
Boerum Hill	Tammy Goldberg	392 Atlantic Avenue	Brooklyn	NY	11217	(718) 858-6284
Brooklyn Heights DUMBO	Tammy Goldberg	93 Pineapple Walk	Brooklyn	NY	11201	(718) 624-6284
Bay Ridge	Robert Bernstein	7409 3rd Ave	Brooklyn	NY	11209	(347) 443-9728
Park Slope	Satish Nagarajan	361 5th Ave	Brooklyn	NY	11215	(718) 369-6284
Chappaqua	Daniel Cherico	75 South Greeley Ave.	Chappaqua	NY	10514	(914) 233-1477
Clifton Park	Jeremy Morrison	22 Clifton Country Road, Suite 22	Clifton Park	NY	12065	(518) 646-0622
Commack	Satish Nagarajan	1141 Jericho Turnpike #3	Commack	NY	11725	(631) 543-6284
Dongan Hills	Priscillia Lo*		Dongan Hills	NY		(646) 821-7888
East Northport	Sumeet Vasu	14 Hewitt Square	East Northport	NY	11731	(631) 772-9638
Forest Hills	Kaitlin ONeill	108-14 72nd Ave	Forest Hills	NY	11375	(718) 544-6284
Fresh Meadows	Kaitlin ONeill	185-10 Union Turnpike	Fresh Meadows	NY	11366	(718) 544-6284
Glen Cove	Kinza Siddiqui	86 School St	Glen Cove	NY	11542	(516) 759-6284
Goshen	Kellie Gayton	98 Clowes Ave,	Goshen	NY	10924	(845) 694-7033
Great Neck	Alan Flyer	11 Great Neck Rd	Great Neck	NY	11021	(516) 482-6284
South Huntington	Ankur Anand*	7 East Jericho Turnpike Unit 5	Huntington	NY	11746	(917) 374-1381
Loudonville	Jeremy Morrison	595 Loudon Rd	Latham	NY	12110	(518) 261-0266
Levittown	Prashant Chandra	3705 Hempstead Turnpike	Levittown	NY	11756	(516) 554-4917
Lynbrook	Mamoon Mubashir	381 Sunrise Hwy	Lynbrook	NY	11563	(516) 881-7997
Mamaroneck	MaryAnn O'Neill	1009 W Boston Post Rd	Mamaroneck	NY	10543	(914) 725-6284
Massapequa Park	Gurinderjit Singh	5071 Merrick Rd	Massapequa Park	NY	11762	(516) 974-6284

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Garden City NY	Philippe Crampe	41 Mineola Blvd	Mineola	NY	11501	(516) 775-6284
New Hyde Park	Peter Abrams	810 Jericho Turnpike	New Hyde Park	NY	11040	(516) 616-6284
Upper East Side	Tammy Goldberg	240 E 82nd St	New York	NY	10028	(212) 828-6284
Upper West Side	Tammy Goldberg	506 Amsterdam Ave	New York	NY	10024	(212) 828-6284
Union Square	Tammy Goldberg	46 East 11th Street	New York	NY	10003	(212) 828-6284
Niskayuna	Jeremy Morrison	2321 Nott St E #3	Niskayuna	NY	12309	(518) 261-1266
Sayville	Richard Alfano	4512 Sunrise Highway	Oakdale	NY	11769	(631) 699-5995
Plainview Hicksville	Christopher Lowell	1038 Old Country Road	Plainview	NY	11803	(516) 548-7673
Port Washington	Alan Flyer	938 Port Washington Blvd	Port Washington	NY	11050	(516) 400-6284
Pittsford-Brighton	Asiya Ali	1560 Jefferson Road #B	Rochester	NY	14623	(585) 292-6284
Roslyn	Alan Flyer	217A Mineola Avenue	Roslyn Heights	NY	11577	(516) 484-6284
Rye	Michael Covino	275 Purchase Street	Rye	NY	10580	(914) 967-6284
Scarsdale	MaryAnn O'Neill	747 White Plains Rd	Scarsdale	NY	10583	(914) 725-6284
Smithtown	Theresa O'Leary	140A E. Main St	Smithtown	NY	11787	(631) 257-5386
Syosset-Jericho	Tony Parmar	11 Ira Road	Syosset	NY	11791	(516) 944-6284
West Babylon	Mellisa Sierra	749 Sunrise Highway	West Babylon	NY	11704	(631) 314-4555
Williamsburg NY	Victoria Kennedy*		Williamsburg	NY		(408) 569-9830
Williamsville	Robert Bleacher	8014 Transit Rd #20	Williamsville	NY	14221	(716) 650-4225
Beachwood	Bradley Pethel	28000 Chagrin Blvd	Beachwood	OH	44122	(216) 765-3551
Beavercreek	Glenn Mikaloff	3899 Indian Ripple Rd #D	Beavercreek	OH	45440	(937) 306-8855
Blue Ash	Brandon Studeny	9525 Kenwood Rd #15	Blue Ash	OH	45242	(513) 984-1212
Brecksville	Kevin Bord	4223 E Royalton Rd #5	Broadview Heights	OH	44147	(440) 262-5111
Belden Village	Dawn Catalano	4644 Belden Village Street NW	Canton	OH	44718	(330) 492-6284
Centerville	Glenn Mikaloff	977 S Main St	Centerville	OH	45458	(937) 496-5874
Hyde Park	Brandon Studeny	3974 Red Bank Road #B	Cincinnati	OH	45227	(513) 832-8773
Anderson	Julie Ruskin	7625 Beechmont Avenue	Cincinnati	OH	45255	(513) 231-6284
Dublin OH	Raymond Muller	6716 Perimeter Loop Road	Dublin	OH	43017	(614) 664-6024
Hilliard	Arif Deniz	2479 Hilliard Rome Road	Hilliard	OH	43026	(614) 971-5571
Lewis Center	Ravi Kopuri	82 Meadow Park Avenue	Lewis Center	OH	43035	(740) 236-9191
Loveland	Emily Ballinger	700 Loveland Madeira Rd	Loveland	OH	45140	(513) 781-3002
Mason	Brandon Studeny	8217 Arbor Square Drive	Mason	OH	45040	(513) 683-9800
Powell	Ravi Kopuri	3901 W Powell Rd	Powell	OH	43065	(740) 236-9100
Rocky River	Aparna Yelamarti	21818 Center Ridge Rd	Rocky River	OH	44116	(216) 553-9898

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Springboro	Glenn Mikaloff	786 N Main St	Springboro	OH	45066	(937) 350-5459
Twinsburg	Vince Lombardo Jr.	9224 Darrow Road	Twinsburg	OH	44087	(330) 474-1400
West Chester	Brandon Studeny	7602 Cox Lane	West Chester	OH	45069	(513) 296-2000
Broken Arrow	James Temple	1077 N 9th St	Broken Arrow	OK	74012	(918) 574-2222
Deer Creek	Jeff McNaughton*	12309 N. Council Rd. Ste #2	Deer Creek	OK		(405) 348-6284
Edmond	Jeff McNaughton	1177 East 2nd Street	Edmond	OK	73034	(405) 348-6284
Norman	Derek Lariviere	1640 24th Avenue NW	Norman	OK	73069	(405) 701-0700
South OKC	Jenna Laine Price	10740 South May #109	Oklahoma City	OK	73170	(405) 384-0517
North OKC	Kelly Mirabile	14101 N May Ave #106	Oklahoma City	OK	73134	(405) 412-8758
Owasso	James Temple	12414 E. 86th St. North	Owasso	OK	74055	(918) 574-2222
Midtown Tulsa	James Temple	3230 E 21st St #B	Tulsa	OK	74114	(918) 574-2222
South Tulsa	James Temple	8034 S Yale Ave	Tulsa	OK	74136	(918) 574-2222
Yukon	Andreanna Green	12444 NW 10th St. #106	Yukon	OK	73099	(405) 324-4005
Bend	Chris Johnson	61249 S Hwy 97 #160	Bend	OR	97702	(541) 640-9491
Happy Valley	Robin Colbran	8974 SE Sunnyside Rd #B	Clackamas	OR	97015	(503) 908-2778
Eugene	Morgan Jemmali	1733 Pearl St #A	Eugene	OR	97401	(541) 357-5386
Hillsboro	Bruce Withycombe	1300 NE 48th Ave Ste. 700	Hillsboro	OR	97124	(503) 596-2111
Lake Oswego	Bruce Withycombe	17050 Pilkington Rd #110	Lake Oswego	OR	97035	(503) 744-0544
North Beaverton	Kokila Vidyarthi	15280 NW Central Drive #101	Portland	OR	97229	(971) 732-5155
Raleigh Hills	Bruce Withycombe	4735 SW 77th Ave	Portland	OR	97225	(503) 297-3163
Northeast Portland	Bruce Withycombe	4230 NE Fremont Street #A	Portland	OR	97213	(971) 420-2148
Southeast Portland	Bruce Withycombe	6336 SE Milwaukie Ave.	Portland	OR	97202	(503) 384-2796
Salem	Roy Thomas Love	156 Front St NE #160	Salem	OR	97301	(971) 301-8583
Sherwood	Scott Parker	21300 SW Langer Farms Pkwy #112	Sherwood	OR	97140	(503) 925-9990
South Beaverton	Chris Johnson	14350 SW Barrows Rd #2	Tigard	OR	97223	(503) 926-6284
West Linn	Bruce Withycombe	21900 Willamette Dr #208	West Linn	OR	97068	(503) 305-8738
Blue Bell	Greg Bundens	970 Dekalb Pike #245	Blue Bell	PA	19422	(267) 598-5100
Glen Mills	Kama Friedman	100 Ridge Road #9	Chadds Ford	PA	19317	(610) 358-5555
Collegeville	Kama Friedman	201 Second Ave. #116	Collegeville	PA	19426	(484) 973-6889
Cranberry Township	Rachel German	20000 U.S. 19	Cranberry Township	PA	16066	(724) 779-6284
Doylestown	Tammy Goldberg	406 N Main St	Doylestown	PA	18938	(215) 302-6174
Exton	Ajit Nair*	290 Main Street Suite 200	Exton	PA	19341	(862) 448-3666
Colonial Park	Javed Saddique	3913 Union Deposit Rd	Harrisburg	PA	17109	(717) 686-9373

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Horsham	Daniel Wu	303 Horsham Road Suite E	Horsham	PA	19044	(215) 857-2333
Hershey	Ashwani Garg	759 Middletown Rd	Hummelstown	PA	17036	(717) 500-2940
Lancaster PA	James (Jim) Munchel	608 Richmond Dr #110	Lancaster	PA	17601	(717) 519-6899
McMurray	Steven Ross	4050 Washington Rd	McMurray	PA	15317	(724) 941-6284
Mechanicsburg	Timothy W. Madden	125 Gateway Dr.	Mechanicsburg	PA	17055	(717) 458-5236
Paoli	Kama Friedman	82 E Lancaster Ave	Paoli	PA	19301	(610) 644-2306
Center City	Francesco Visone*	322 N. Broad St. Ste C-West	Phillidelphia	PA	19102	(215) 358-6284
Phoenixville	Kama Friedman*		Phoenixville	PA		(301) 520-0631
McCandless	Rachel German	9024 St Simon Way	Pittsburgh	PA	15237	(412) 635-6284
Squirrel Hill	Rachel German	6600 Forbes Ave	Pittsburgh	PA	15217	(412) 586-4534
Mount Lebanon	Preeti Paranjpe	300 Cedar Blvd #2	Pittsburgh	PA	15228	(412) 386-3907
Rosemont	Greg Bundens	1149 Lancaster Ave	Rosemont	PA	19010	(610) 526-1607
West Chester, PA	Kama Friedman	113 Turner Lane	West Chester	PA	19380	(484) 971-4452
Portsmouth	Ryan Costa	14 Potomac Road	Portsmouth	RI	2871	(401) 683-6284
Aiken	Jeff Rucker	1384 Whiskey Rd	Aiken	SC	29803	(803) 226-9090
Bluffton	Aileen Clarkson	876 Fording Island Road #5	Bluffton	SC	29910	(843) 815-6284
Charleston	Tony Deshan	1812 Sam Rittenberg Blvd Suite 26	Charleston	SC	29407	(843) 793-4748
Florence	Donald Walter	1800 2nd Loop Rd #14	Florence	SC	29501	(843) 407-4129
Fort Mill	Wesley Matthews	1365 Broadcloth Street #104	Fort Mill	SC	29715	(803) 547-6284
Greenville Five Forks	Dawn Sheriff	1756 Woodruff Road	Greenville	SC	29607	(864) 626-3030
Greenville Downtown	Dawn Sheriff	2247 Augusta St.	Greenville	SC	29605	(864) 626-3031
Lexington	Annette Sudduth	100 Old Cherokee Road #A	Lexington	SC	29072	(803) 356-6103
Mt Pleasant	Tony Deshan	616 Long Point Road #616-F	Mount Pleasant	SC	29464	(843) 352-7125
Simpsonville	Dawn Sheriff	655 Fairview Rd #T	Simpsonville	SC	29680	(864) 962-3050
Summerville	Tony Deshan	500 Nexton Square Drive	Summerville	SC	29486	(843) 900-3373
Sioux Falls	Matthew Manes	5009 S Western Ave #230	Sioux Falls	SD	57108	(605) 334-6284
Bellevue TN	Alex Guppy*		Bellevue	TN		(616) 426-9930
Brentwood	Alex Guppy	18 Cadillac Dr	Brentwood	TN	37027	(615) 942-2629
Chattanooga	Alex Guppy	1919 Gunbarrel Road #153	Chattanooga	TN	37421	(423) 899-2011
Franklin	Alex Guppy	539 Cool Springs Blvd #105	Franklin	TN	37067	(615) 465-6523
Germantown	Daniel Markgraf	9289 Poplar Ave #104	Germantown	TN	38138	(901) 464-3290
Hendersonville	Alex Guppy	300 Indian Lake Blvd #240D	Hendersonville	TN	37075	(615) 991-6811
Hixson	Alex Guppy	5510 TN-153	Hixson	TN	37343	(423) 521-6284
West Knoxville	Michael O'Hern	9700 Kingston Pike #4	Knoxville	TN	37922	(865) 769-6944

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Wolfchase	Daniel Markgraf	2836 Wolf Creek Pkwy	Memphis	TN	38133	(901) 701-1256
Memphis East	Eric Wilson	540 S Mendenhall Road #7	Memphis	TN	38117	(901) 343-0348
Mt. Juliet	Daniel Fendley	11195 Lebanon Rd	Mt. Juliet	TN	37122	(615) 685-6284
Murfreesboro	Kristi Yates	3411 Memorial Blvd #3	Murfreesboro	TN	37129	(615) 890-6284
Green Hills	Alex Guppy	3748 Hillsboro Pike	Nashville	TN	37215	(615) 891-3384
Nolensville	Alex Guppy	505 Burkitt Commons Ave	Nolensville	TN	37135	(615) 762-3820
Spring Hill	Alex Guppy*		Springhill	TN		(616) 426-9930
Addison	Deepika Narendran*		Addison	TX		(647) 994-0535
Allen	Karen Lossing	845 W Stacy Rd #120B	Allen	TX	75013	(469) 361-2277
Aubrey	George Piland	26744 E. University Drive #200	Aubrey	TX	76227	(214) 801-4995
North Austin	Lakshmi Kondubhatla	10401 Anderson Mill Rd #109A	Austin	TX	78750	(512) 331-6284
Westlake	Sanjay Bhandari	3201 Bee Caves Rd #154	Austin	TX	78746	(512) 837-6284
Northwest Hills	Sanjay Bhandari	3742 Far West Blvd #105	Austin	TX	78731	(512) 837-6284
Circle C Ranch	Billy Jaynes	9600 Escarpment Blvd. #730	Austin	TX	78749	(512) 275-6522
Steiner Ranch	Billy Jaynes	5145 North FM 620 Rd #B-140	Austin	TX	78732	(512) 284-9849
Belterra	Gregory Pratt	165 Hargraves Drive P400	Austin	TX	78737	(737) 900-7890
Beaumont	Edward Austin	420 Dowlen Rd	Beaumont	TX	77706	(409) 866-6284
Boerne	Meghan Hunter	1430 S Main Street #107	Boerne	TX	78006	(830) 331-8414
Bryan	James Speer	2305 Boonville Rd. #550	Bryan	TX	77808	(979) 774-2939
Burleson	Wendy Curtner	250 NW John Jones Dr #105	Burleson	TX	76028	(833) 579-6284
Carrollton	Karen Lossing	1008 West Hebron Parkway #103	Carrollton	TX	75010	(972) 939-6284
Cedar Hill	Tenequa Gabriel	420 E. Pleasant Run Rd. #360	Cedar Hill	TX	75104	(972) 291-6284
Cedar Park	Chiru Melam	13010 W Parmer Lane #100	Cedar Park	TX	78613	(512) 869-6284
College Station	James Speer	850 William D Fitch Parkway #500	College Station	TX	77845	(979) 690-2046
Converse	Michelle Friedeck	8340 FM78 #1B	Converse	TX	78109	(210) 468-2433
Coppell	Mohamed (Mo) Khalil	115 W Sandy Lake Rd #300	Coppell	TX	75019	(972) 393-6284
Corpus Christi	Camilla Davis	5802 Yorktown Blvd #104	Corpus Christi	TX	78414	(361) 414-9014
Cy-Fair	John Labuda	12344 Barker Cypress Rd. #150	Cypress	TX	77429	(281) 256-9932
Lakewood	John Labuda	13050 Louetta Rd. #204	Cypress	TX	77429	(832) 422-7714
North Dallas	Frank Mann	11909 Preston Road #1411	Dallas	TX	75230	(972) 960-6284
Lake Highlands	Mohamed (Mo) Khalil	9850 Walnut Hill Ln #429	Dallas	TX	75238	(214) 361-6284
Dallas Lakewood	Sarah Kawam Namani	7324 Gaston Ave #110	Dallas	TX	75214	(281) 236-8679
Denton	Mohamed (Mo) Khalil*		Denton	TX		mo.khalil@mathnasium.com

*denotes not yet opened

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
East El Paso	Vincent Martinez	2204 Joe Battle Blvd d 208	El Paso	TX	79938	(915) 590-6284
West El Paso	Vincent Martinez	7250 North Mesa Street #B	El Paso	TX	79912	(915) 587-6284
Flower Mound	Mohamed (Mo) Khalil	2704 Cross Timbers Road #120	Flower Mound	TX	75028	(972) 539-1500
Forney	Frank Mann	501 FM 548 #130	Forney	TX	75126	(972) 552-1122
South Friendswood	Bill Treneer	1625 Friendswood Lakes Blvd #100	Friendswood	TX	77546	(832) 569-5073
Frisco	Mohamed (Mo) Khalil	3193 Main Street, #101	Frisco	TX	75034	(469) 362-7300
Frisco East	Karen Lossing	7548 Preston Rd #139	Frisco	TX	75034	(972) 292-9886
Ft. Worth West	Richard Haldeman	3100 S. Hulen Street	Ft. Worth	TX	76109	(817) 732-6284
Georgetown	Mohamed (Mo) Khalil	1821 Westinghouse Rd. #1140	Georgetown	TX	78626	(512) 763-7587
Grand Prairie	Arthur Welch	5244 TX-360 #360	Grand Prairie	TX	75052	(972) 660-6284
Bedford	Timothy Smith	2030 Glade Rd #238	Grapevine	TX	76051	(682) 503-6035
Highland Park TX	Mohamed (Mo) Khalil	6709 Snider Plaza	Highland Park	TX	75205	(214) 361-6284
Copperfield	John Labuda	17310 Spencer Rd. #102	Houston	TX	77095	(832) 427-5299
Oak Forest	Cindy Lin	1214 W 43rd street #650	Houston	TX	77018	(713) 965-4747
Memorial City	Mohamed (Mo) Khalil	9778 Katy Fwy #500	Houston	TX	77055	(281) 465-4990
Bellaire	Mohamed (Mo) Khalil	4830 Beechnut St	Houston	TX	77096	(713) 697-6284
West University	Mohamed (Mo) Khalil	3361 Westpark Drive #260	Houston	TX	77005	(713) 697-6284
West Houston	Mohamed (Mo) Khalil	13410 Briar Forest Drive #194	Houston	TX	77077	(281) 465-4990
Humble South	Chelsey Tyler	9526 N. Sam Houston Pkwy E #3114	Humble	TX	77396	(281) 372-6256
Atascocita	Billy Jaynes	5444 Atascocita Road #106	Humble	TX	77346	(281) 973-9003
Hurst	Timothy Smith	608 Grapevine Hwy #C	Hurst	TX	76054	(817) 605-9098
Irving	Mohamed (Mo) Khalil	825 W Royal Lane #140	Irving	TX	75039	(972) 360-0299
Cinco Ranch	Sue Kwon	2910 Commercial Center Blvd #102	Katy	TX	77494	(281) 347-7865
Fulshear	Sue Kwon	28818 Cinco Ranch Blvd #120	Katy	TX	77494	(832) 437-1986
Morton Ranch	Puneet Dhamija	22720 Morton Ranch Rd #140	Katy	TX	77449	(281) 870-2440
Keller	Mohamed (Mo) Khalil	1411 Keller Parkway Suite 100	Keller	TX	76248	(817) 886-8223
Killeen	Olga Rodgers	2201 South W S Young Drive #112-A	Killeen	TX	76543	(254) 781-2274
Kingwood	Puneet Dhamija	4560 Kingwood Dr	Kingwood	TX	77345	(281) 360-6284
Kyle	James Speer	5401 S. FM 1626 #180	Kyle	TX	78640	(737) 414-5757
Lakeway	Billy Jaynes	2303 Ranch Rd 620 S #150	Lakeway	TX	78734	(512) 828-6386
South Shore	Kameetra Ellis	2576 E League City Pkwy #104	League City	TX	77573	(832) 677-5604
League City	Gregory Pratt	1600 W League City Parkway	League City	TX	77573	(281) 306-4455
Leander	Chiru Melam	2906 S Bagdad Rd #240	Leander	TX	78641	(512) 666-3464
Longview	Renee Pullen	3080 N. Eastman Rd #108	Longview	TX	75605	(903) 663-6284

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Mansfield	Timothy Smith	3311 E Broad St #107	Mansfield	TX	76063	(817) 473-6284
McKinney	Mohamed (Mo) Khalil	2651 Ridge Rd #104	McKinney	TX	75070	(972) 784-4141
Sharyland	Leon Woloski	201 S Shary Rd #450	Mission	TX	78572	(956) 467-4422
Sienna Plantation	Michael Nimri	4225 Sienna Parkway #260	Missouri City	TX	77459	(713) 937-6284
Murphy-Plano	Brad Buckman	160 E FM 544 #96	MURPHY	TX	75094	(469) 361-1413
New Braunfels	James Speer	1659 State Hwy 46 West #175	New Braunfels	TX	78132	(830) 625-5400
Pearland	Carli Sonntag	8321 Broadway St Suite 108	Pearland	TX	77581	(281) 412-9800
Pflugerville	Sanjay Bhandari	1420 Wells Branch Pkwy #400	Pflugerville	TX	78660	(512) 837-6284
Plano	Mohamed (Mo) Khalil	7224 Independence Pkwy #354	Plano	TX	75025	(972) 784-4141
The Colony	Karen Lossing	6280 Tennyson Pkwy #201	Plano	TX	75024	(214) 618-0558
Mid County	Michael Fertitta	4700 Hwy 365 #M	Port Arthur	TX	77642	(409) 721-6284
Prosper	Jennifer Sanchez	1040 N Coit Rd #50	Prosper	TX	75078	(972) 347-3322
Richardson West	Karen Lossing	1310 W Campbell Rd #112	Richardson	TX	75080	(972) 231-6284
Richardson East	Deepika Narendran*		Richardson East	TX		(647) 994-0535
Aliana	Billy Jaynes	10505 W Grand Parkway South #130	Richmond	TX	77407	(281) 713-6284
Rockwall-Heath	Robert Barnes	1300 E. Ralph Hall Pkwy #102	Rockwall	TX	75032	(972) 722-6000
Round Rock East	Mohamed (Mo) Khalil	4500 E Palm Valley Blvd #130	Round Rock	TX	78665	(512) 246-6284
Round Rock	Raji Rayaprolu	110 North Interstate 35 #350	Round Rock	TX	78681	(512) 415-5371
Saginaw TX	Carl Keating	612 E Bailey Boswell Road #100	Saginaw	TX	76131	(817) 386-7255
Northside San Antonio	Rick McLaughlin	10350 Bandera Rd #304	San Antonio	TX	78250	(210) 684-6284
Stone Oak	James Speer	19903 Stone Oak Parkway #105	San Antonio	TX	78258	(210) 399-3151
Wurzbach	James Speer	12711 Blanco Rd #102	San Antonio	TX	78216	(210) 494-4111
Encino Park	James Speer	22103 Bulverde Road #112	San Antonio	TX	78259	(210) 418-1166
Dominion	LaShaude James	21715 IH-10 West #103	San Antonio	TX	78257	(210) 788-8236
Alamo Ranch	LaShaude James	5619 West Loop 1604 North #104	San Antonio	TX	78253	(210) 455-8348
Villages of Westcreek	Reshma Maredia	12370 Potranco Road #203	San Antonio	TX	78253	(210) 568-7811
Alamo Heights	Gregory Pratt	1455 Austin Highway # 107	San Antonio	TX	78209	(210) 268-2011
Schertz	James Speer	6032 FM 3009 #180	Schertz	TX	78154	(210) 646-6284
South Lamar	Gregory Pratt*		South Lamar	TX		(210) 773-7251
Southlake	Frank Mann	2140 E Southlake Blvd #V	Southlake	TX	76092	(817) 421-1900
Cypresswood	Cindy Lin	230 Cypresswood Drive #D	Spring	TX	77388	(832) 246-8856
Birnam Woods	Afsheen Rizwan	3466 Discovery Creek #400	Spring	TX	77386	(832) 702-7510
Spring	Mohamed (Mo) Khalil	21181 Kuykendahl Road	Spring	TX	77379	(832) 698-4113
Champions Forest	Waqas Hayat	7312 Louetta Rd Unit B-110	Spring	TX	77379	(346) 351-6284

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Sugar Land	Mohamed (Mo) Khalil	15810 Southwest Frwy Suite 300	Sugar Land	TX	77478	(713) 697-6284
Greatwood	Desire Pierce	19822 Southwest Freeway	Sugar Land	TX	77479	(713) 663-6284
Mesquite Sunnyvale	George Mammen	3705 Beltline Road #300	Sunnyvale	TX	75182	(972) 226-6284
Temple	James Speer	7425 West Adams Ave #130	Temple	TX	76502	(254) 262-0899
The Woodlands	Mohamed (Mo) Khalil	4775 West Panther Creek Drive #410	The Woodlands	TX	77381	(281) 465-4990
Tomball	Joshua Moragas	14080 FM 2920 Suite F	Tomball	TX	77377	(281) 826-6226
Trophy Club	Mona Loordu	301 Trophy Lake Drive #112	Trophy Club	TX	76262	(817) 491-2969
Tyler	Frank Mann	5201 S Broadway Ave #112	Tyler	TX	75703	(903) 581-6284
Waco	James Speer	1515 Hewitt Drive #B	Waco	TX	76712	(254) 577-4933
Clear Lake	Mohamed (Mo) Khalil	400 West Bay Area Blvd Suite D	Webster	TX	77598	(281) 465-4990
Aledo	Richard Haldeman	229 Shops Blvd #105	Willow Park	TX	76087	(817) 900-3321
Pearland East	Mohamed (Mo) Khalil*			TX		(407) 375-4643
Clinton	Reed Brown	6020 S. 3500 W. Ste 200	B Roy	UT	84067	(801) 978-4151
Bountiful	Reed Brown	1706 South 500 West #110	Bountiful	UT	84010	(801) 683-8980
Draper	Mark Minson	715 E 12300 S #E	Draper	UT	84020	(801) 572-6284
Farmington	Reed Brown	1067 W. Grand Ave #102	Farmington	UT	84025	(801) 928-7671
Herriman	Mark Minson	5524 W 13400 S	Herriman	UT	84096	(801) 688-9434
Highland	Mark Minson	5435 W 11000 N #12	Highland	UT	84003	(801) 756-2424
Layton	Reed Brown	2151 N. Hill Field Road #2	Layton	UT	84041	(801) 593-2696
North Ogden	Kelly Parke	340 N 1900 W St #3	Marriott-Slaterville	UT	84404	(801) 675-4031
Park City	Kouy Kolar	1571 Redstone Center Drive Unit #F130	Park City	UT	84098	(435) 272-4994
Lindon	Joel Merrill	238 East State Road #8	Pleasant Grove	UT	84062	(801) 701-3084
Logan	Reed Brown	50 UT-165 Suite 106	Providence	UT	84332	(385) 423-2185
Cottonwood Heights	Mila Gleason	1931 Fort Union Blvd	Salt Lake City	UT	84121	(801) 679-1588
Sugar House	David Kaplan	1511 East 2100 South	Salt Lake City	UT	84105	(385) 242-7610
Saratoga Springs	Edward Austin	617 N Redwood Road #100	Saratoga Springs	UT	84045	(385) 274-2762
South Jordan	Mark Minson	4709 Daybreak View Pkwy #D	South Jordan	UT	84009	(801) 456-9965
South Ogden	Kelly Parke	5739 Harrison Blvd	South Ogden	UT	84403	(801) 610-1848
Spanish Fork	Reed Brown	1278 Canyon Creek Parkway	Spanish Fork	UT	84660	(385) 342-3098
St. George	Reed Brown	922 E Brigham R. Bldg 3 # B	St. George	UT	84790	(435) 767-0335
West Jordan	Mark Minson	6357 S. Redwood Road	Taylorsville	UT	84123	(801) 904-2584
Orem	Reed Brown	596 N Mill Rd #104	Vineyard	UT	84059	(801) 615-2700
Oquirrh	Serena Brickey	7786 5600 W #103	West Jordan	UT	84081	(801) 758-7964
Mount Vernon	James Temple	7696 H Richmond Hwy	Alexandria	VA	22306	(571) 281-7202

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Alexandria City	James Temple	4605 Duke Street	Alexandria	VA	22304	(703) 956-5150
Alexandria	Anthony Sun	6483 Old Beulah Street	Alexandria	VA	22315	(703) 971-6284
Annandale	Sarla Kale	7000 Columbia Pike	Annandale	VA	22003	(571) 281-2820
Arlington VA	Neha Desai	4801 1st St N	Arlington	VA	22203	(703) 351-6284
Ashburn	Garry Klegin	43330 Junction Plaza #160	Ashburn	VA	20147	(703) 726-6284
Bristow	Aamir Suleman	12705 Braemar Village Plaza	Bristow	VA	20136	(571) 371-1111
Burke	Rachel Hsueh	9411 Old Burke Lake Rd #C	Burke	VA	22015	(571) 294-4499
Roanoke	Cory Applegate	3555 Electric Road #F	Cave Spring	VA	24018	(540) 405-6284
CentrevilleVA	James Temple	5959 Centreville Crest Ln	Centreville	VA	20121	(703) 828-2003
Charlottesville	Neil Patel	315 Merchant Walk Square	Charlottesville	VA	22902	(434) 282-2926
Chesapeake	Daryl Gage	940 Cedar Rd #103	Chesapeake	VA	23322	(757) 277-9638
Chester	James Temple	10416 Iron Bridge Rd	Chester	VA	23832	(804) 706-4321
Woodlake	James Temple	7216 Hancock Village Dr	Chesterfield	VA	23832	(804) 621-0909
Dale City	James Temple	5512 Staples Mill Plaza	Dale City	VA	22193	(703) 436-2526
Fairfax	Rishabh Bhandari	11891 Grand Commons Ave	Fairfax	VA	22030	(703) 625-6284
Fairfax East	Rishabh Bhandari*		Fairfax	VA		(804) 432-4867
Falls Church	Rida Alami	6674 Arlington Blvd	Falls Church	VA	22042	(703) 573-6284
Chancellor	Gerald DePasquale	4300 Plank Rd. #210	Fredericksburg	VA	22407	(540) 412-1763
Haymarket	Garry Klegin	15125 Washington St	Haymarket	VA	20169	(571) 248-1065
Herndon	Krishnaprasath Ramasamy	2465 Centreville Road #J2	Herndon	VA	20171	(703) 793-3636
Lake Ridge	James Temple	12473 Dillingham Square	Lake Ridge	VA	22192	(703) 763-0888
Leesburg	Garry Klegin	521 E Market St #B	Leesburg	VA	20176	(703) 669-6284
Lorton	James Ross	9027 Silverbrook Rd #A	Lorton	VA	22039	(703) 690-6284
Manassas	James Temple	9722 Liberia Ave	Manassas	VA	20110	(571) 428-2323
McLean	James Temple	1320 Old Chain Bridge Rd Suite #190	McLean	VA	22101	(703) 714-6284
Mechanicsville	James Temple	9369 Atlee Road #3103	Mechanicsville	VA	23116	(804) 559-0550
Midlothian	James Temple	15604 Westchester Commons Way	Midlothian	VA	23113	(804) 378-2211
Purcellville	Jing Sims	1020 E Main St. Ste L	Purcellville	VA	20132	(540) 338-6284
Reston	James Temple	1424 North Point Village Center	Reston	VA	20194	(571) 401-1056
Short Pump	James Temple	11530 D West Broad Street	Richmond	VA	23233	(804) 364-3333
Tuckahoe	James Temple	7110 Patterson Ave #B	Richmond	VA	23229	(804) 282-3805
Stafford	Gerald DePasquale	263 Garrisonville Road #104	Stafford	VA	22554	(540) 602-7786
Sterling	Dimitrios Tzoumas	44 Pidgeon Hill Drive #100	Sterling	VA	20165	(703) 436-8212
Stone Ridge	Garry Klegin	42020 Village Center Plaza #100	Stone Ridge	VA	20105	(571) 295-5559

*denotes not yet opened

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
Tysons	James Temple	328 Maple Ave E #A	Vienna	VA	22180	(703) 255-6284
Great Neck VA	James Temple	1408 N Great Neck Rd #100B	Virginia Beach	VA	23454	(757) 481-6284
Pembroke	James Temple	379 Independence Blvd	Virginia Beach	VA	23462	(757) 938-3705
South Virginia Beach	Daryl Gage	3809 Princess Anne Rd #108D	Virginia Beach	VA	23456	(757) 368-6284
Red Mill	Sharon Palardy	1157 Nimmo Pkwy #110	Virginia Beach	VA	23456	(757) 301-9767
Warrenton	Carla Strong	512 Fletcher Drive	Warrenton	VA	20186	(540) 349-9797
Winchester	Jing Sims	2512 S Pleasant Valley Rd	Winchester	VA	22601	(540) 773-5680
Yorktown South	Richard Montieth	3120 Kiln Creek Pkwy	Yorktown	VA	23693	(757) 272-0585
St. Thomas USVI	Raquel Paul	Vitraco Mall Building 1 Bay 8 & 9	St. Thomas	VI	802	(340) 643-9002
Auburn WA	Juned Ansari	4018 A St. SE #403	Auburn	WA	98002	(253) 544-6284
Eastgate	Angie Yuan	3732 150th Ave SE	Bellevue	WA	98006	(425) 270-1054
Bellevue	Juned Ansari	1313 156th Avenue NE #220	Bellevue	WA	98007	(425) 643-6284
Bellingham	Mandy Wang	1145 East Sunset Drive Suite 120	Bellingham	WA	98225	(360) 922-3888
Bonney Lake	Michelle Gu	20944 WA-410	Bonney Lake	WA	98391	(253) 750-4173
Bothell	Ira Porwal	24024 Bothell Everett Hwy #400	Bothell	WA	98021	(425) 318-1629
Federal Way	Tam Le	32079 Pacific Hwy S	Federal Way	WA	98003	(206) 401-5268
Kennewick	Eric Wong	1408 North Louisiana St Ste 103	Kennewick	WA	99336	(509) 572-2299
Kent	Juihan Wu	10216 SE 256th St #109	Kent	WA	98030	(253) 854-6284
Kirkland	Shaharyar Aarbi	11420 NE 124th St	Kirkland	WA	98034	(425) 885-6284
Olympia	Shaharyar Aarbi	700 Sleater Kinney Rd SE A	Lacey	WA	98503	(360) 776-6284
Lakewood WA	Shaharyar Aarbi	5700 100th St SW #370	Lakewood	WA	98499	(253) 480-6284
Lynnwood	Shaharyar Aarbi	5031 168th Street SW #120	Lynnwood	WA	98037	(425) 678-6160
Maple Valley	Ira Porwal	23856 SE Kent Kangley Rd	Maple Valley	WA	98038	(425) 906-7007
Marysville	Robert Tanyous*		Marysville	WA		(310) 626-3459
Mercer Island	Husam Gazioglu	2448 76th Avenue SE #101-B	Mercer Island	WA	98040	(206) 535-6669
Mill Creek	Ira Porwal	3414 132nd St SE #303	Mill Creek	WA	98012	(425) 529-6284
Mukilteo	Betty Yiu Au	11700 Mukilteo Speedway #408	Mukilteo	WA	98275	(425) 903-5050
North Snohomish	Robert Tanyous*		North Snohomish	WA		(310) 626-3459
South Hill	Juned Ansari	16116 Meridian Ave E, Ste. B	Puyallup	WA	98373	(253) 544-6284
Redmond	Shaharyar Aarbi	7950 164th Ave NE	Redmond	WA	98052	(425) 885-6284
Renton Highlands	Angie Yuan	4250 NE 4th Street #D	Renton	WA	98059	(425) 276-7633
Sammamish	Shaharyar Aarbi	22647 NE Inglewood Hill Road	Sammamish	WA	98074	(425) 885-6284
Klahanie	Angie Yuan	4546 Klahanie Dr SE	Sammamish	WA	98029	(425) 651-6558
Northwest Seattle	Andrew Tempest	1400 NW Market Street #106	Seattle	WA	98107	(206) 588-0460

**denotes not yet opened*

Center Name	Center Personnel	Address	City	State	Zip Code	Center Phone Number or Email Address
West Seattle	Juned Ansari	4734 42nd Avenue SW	Seattle	WA	98116	(206) 800-6284
Northeast Seattle	Michelle Gu	1027 NE 65th Street	Seattle	WA	98115	(206) 523-6284
Shoreline	Steven Ruiter	15909 Westminster Way N	Shoreline	WA	98133	(206) 268-0724
Snoqualmie Valley	Michelle Gu	7713 Center Blvd SE Suite 100	Snoqualmie	WA	98065	(206) 495-6284
Spokane South	Jerry Post	2829 E. 29th Avenue	Spokane	WA	99223	(509) 960-6284
Spokane North	Jerry Post	9996 N. Newport Hwy	Spokane	WA	99218	(509) 863-9347
Spokane Valley	Jerry Post	328 N. Sullivan Rd. Ste 6	Spokane Valley	WA	99037	(509) 993-7244
Tacoma	Michelle Gu	2405 N Pearl St. #4	Tacoma	WA	98406	(253) 301-1890
North Vancouver WA	Autumn Smith	1218 NE 88th Street	Vancouver	WA	98665	(360) 553-1737
East Vancouver	Ashley Lindoff	16020 SE Mill Plain Blvd #117	Vancouver	WA	98684	(360) 449-2878
Woodinville	Juned Ansari	14225 NE Woodinville Duvall Rd	Woodinville	WA	98072	(425) 949-6284
Downtown Seattle	Husam Gazioglu*			WA		(425) 246-1634
East Appleton	Ellen Wheeler	3525 East Calumet Street #1000	Appleton	WI	54915	(920) 939-2131
Brookfield	Derek Pipkorn	17325a W Capitol Dr	Brookfield	WI	53045	(262) 505-5723
Eau Claire	Jill E. York		Eau Claire	WI	54720	(715) 492-5626
Franklin WI	Derek Pipkorn	7740 S Lovers Lane Rd #430	Franklin	WI	53132	(414) 982-3717
Grafton	Derek Pipkorn*		Grafton	WI		(414) 430-1937
Green Bay	Liam Bruen	2064 Lime Kiln Road Suite #7	Green Bay	WI	54311	(920) 309-6284
Lake Country	Derek Pipkorn	600 Hartbrook Dr	Hartland	WI	53029	(262) 287-0937
Pleasant Prairie	Maria Norville	6935 75th St, suite d	Kenosha	WI	53142	(262) 484-4511
Madison West	Scott Zettek	701 N Highpoint Rd.	Madison	WI	53717	(608) 472-4100
Sun Prairie	Scott Zettek	5546 Eastpark Blvd	Madison	WI	53718	(608) 472-4100
Menomonee Falls	Helene Weisz	N78 W14569 Appleton Avenue	Menomonee Falls	WI	53051	(262) 251-5600
Mequon	Derek Pipkorn	11018 N Port Washington Road	Mequon	WI	53092	(262) 393-1005
New Berlin	Anu Bansal	15417 W National Ave	New Berlin	WI	53151	(262) 214-2979
Oak Creek	Paul Post	7960 S Main St	Oak Creek	WI	53154	(414) 434-1989
Oconomowoc	Derek Pipkorn	1456 1456 Olympia Fields Dr	Oconomowoc	WI	53066	(262) 599-5815
Verona	Scott Zettek	220 Keenan Court	Verona	WI	53593	(312) 763-8989
Waukesha	Derek Pipkorn*	1170 W Sunset Dr. Ste E-116	Waukesha	WI	53189	(262) 217-4319
Wauwatosa	Derek Pipkorn	6931 West North Avenue	Wauwatosa	WI	53213	(414) 369-6284
Whitefish Bay	Rohita Shah	423 E Silver Spring Drive	Whitefish Bay	WI	53217	(414) 763-9441

**denotes not yet opened*

EXHIBIT A-2

LIST OF FRANCHISEES CLOSED IN THE FISCAL YEAR ENDED DECEMBER 31, 2023

Center Personnel	Center Address	City	State	Zip Code	Last Known Business or Home Phone Number
Mona Genelle Pernia	1800 McFarland Blvd E #303	Tuscaloosa	AL	35404	(205) 764-1901
Christopher Beech	13315 South St	Cerritos	CA	90703	(562) 653-9400
Mark Yutan	320 N Azusa Ave	Covina	CA	91722	(626) 269-9284
Jeff Pudewell	7840 Madison Avenue #148	Fair Oaks	CA	95628	(916) 967-6222
Tamara Walton	1568 Foothill Blvd	La Verne	CA	91750	(909) 345-6284
Kenneth Han	4431 Candlewood St.	Lakewood	CA	90712	(562) 354-3559
Sahar Emara	2598 S Archibald Ave. # I	Ontario	CA	91761	(909) 930-5838
Kristen Tomorszki	3550 W 38th Ave #40	Denver	CO	80211	(303) 502-8345
Kristen Tomorszki	7660 W. Virginia Ave #A	Lakewood	CO	80226	(720) 594-6284
Kristen Tomorszki	10443 Town Center Drive #200	Westminster	CO	80021	(303) 429-6284
Mohamed (Mo) Khalil	2649 S Orange Ave	Orlando	FL	32806	(407) 243-6284
Shameka Jones	1895 Highway 20 South #200	Conyers	GA	30013	(678) 257-1650
Yousef Talafha	5308 Williams Drive	Roscoe	IL	61073	(815) 623-6954
Faysal Tay	2645 Manhattan Blvd #E-2	Harvey	LA	70058	(504) 500-6284
Hermann Schulze	2207 Kaliste Saloom Rd #C	Lafayette	LA	70508	(337) 984-6284
Shashi Ampani	1153 Route 3 North #120	Crofton	MD	21054	(301) 776-6284
Viraj Kularatna	1207 Liberty Rd. #D-104	Sykesville	MD	21784	(443) 609-4146
Thane Taylor	2511 Kirsten Lane S #103	Fargo	ND	58104	(701) 566-3374
Cary Paulin	3605 N 147th #105	Omaha	NE	68116	(402) 452-3001
Karen Batson	435 Hempstead Ave	West Hempstead	NY	11552	(516) 214-9987
Karen Batson	150-55 14th Ave	Whitestone	NY	11357	(718) 747-0747
Samuel Wilhite	200 Westgate Parkway West #J	Amarillo	TX	79121	(806) 418-6778
Kalsoom Ahmad	295 Southwest Plaza	Arlington	TX	76016	(817) 969-5299
Russell Bullock	3915 W Davis St #210	Conroe	TX	77304	(936) 539-6284
Imran Ali	13455 Cutten Road #1D	Houston	TX	77069	(281) 893-6284
Kevin Liu	19822 Southwest Freeway	Sugar Land	TX	77479	(713) 663-6284

LIST OF FRANCHISEES TRANSFERRED IN THE FISCAL YEAR ENDED DECEMBER 31, 2023

Center Name	Center Personnel	Address	City	State	Zip Code	Last Known Business or Home Phone Number
Inverness Corners	Gayle Davison	410 Inverness Corners	Birmingham	AL	35242	(205) 437-3322
Huntsville	Michelle Knaupp	2124 Cecil Ashburn Drive	Huntsville	AL	35802	(256) 885-0886
Anthem AZ	David Knight	39510 N Daisy Mountain Drive, Ste 166	Anthem	AZ	85086	(623) 551-7888
Folsom	Jeff Pudewell	817 Wales Dr	Folsom	CA	95630	(916) 983-6222
Fountain Valley	Kip Fisher	18585 Brookhurst St	Fountain Valley	CA	92708	(714) 593-1500
Huntington Beach	Archana Kapoor	6854 Edinger Ave	Huntington Beach	CA	92647	(657) 203-2304
Lake Forest	Joann Woo	24301 Muirlands Blvd #F	Lake Forest	CA	92630	(949) 257-2596
Long Beach Bixby Knolls	Aaron Chen	4450 California Place	Long Beach	CA	90807	(562) 340-6284
Pacific Palisades	Skylar Kerzner	15233 La Cruz Dr	Pacific Palisades	CA	90272	(310) 695-1502
Pleasanton	Ara Chakrabarti	915 Main St #D	Pleasanton	CA	94566	(925) 462-8411
Poway	Mike Mulvey	13265 Midland Rd. #160	Poway	CA	92064	(858) 513-7887
Rocklin	Jeff Pudewell	3201 Stanford Ranch Rd #300	Rocklin	CA	95765	(916) 435-1400
San Bruno	Jennifer Young	1050-D Admiral Court	San Bruno	CA	94066	(650) 922-3731
San Ramon	Ara Chakrabarti	2240 Camino Ramon #120	San Ramon	CA	94583	(925) 806-0600
Temecula	Heather Ballesteros	30550 Rancho California Rd #B201	Temecula	CA	92591	(951) 303-6284
Central Park	Ernesto Galicinao	10355 E Martin Luther King Blvd #140	Denver	CO	80238	(720) 550-7427
Highlands Ranch	William Chu	9579 South University Blvd #140	Highlands Ranch	CO	80126	(303) 471-7501
Lafayette CO	Monica Peeples	2770 Arapahoe Rd #114	Lafayette	CO	80026	(720) 890-9000
Greenwich	David Lubner	407 East Putnam Ave	Greenwich	CT	6807	(203) 861-6284
Milford	Brad Whiteman	201 Cherry St	Milford	CT	6460	(203) 783-1490
Stamford	Jeff Guarino	1092 High Ridge Rd	Stamford	CT	6905	(203) 372-6284
Trumbull	Appoorva Saxena	123 Monroe Turnpike	Trumbull	CT	6611	(203) 261-0588
Tamiami	Brandon Volanti	13840 SW 8th Street	Miami	FL	33184	(305) 396-3202
Port Charlotte	Gibran Khan	1808 Tamiami Trail Unit B4	Port Charlotte	FL	33948	(941) 432-6284
Fruit Cove	Jason Reeves	104 Bartram Oaks Walk Suite 102	Saint Johns	FL	32259	(904) 287-2874
Tallahassee	Douglas Luciani	3439 Bannerman Road #101	Tallahassee	FL	32312	(850) 907-7171
Tallahassee South	Douglas Luciani	3122 Mahan Drive #1104	Tallahassee	FL	32308	(850) 848-5900
West Palm Beach	Shamiran Ninveh Dumont	2510 Florida Ave	West Palm Beach	FL	33401	(561) 421-6284
Dunwoody	Samir (Sam) Younis	2482 Jett Ferry Road #660	Dunwoody	GA	30338	(470) 246-4514
Snellville	Sengsavang Phosarath	1864 Scenic Highway North #200	Snellville	GA	30078	(770) 282-5124
Woodstock	Sengsavang Phosarath	2265 Towne Lake Pkwy #102	Woodstock	GA	30189	(678) 214-5544
Ankeny	Tommy Ericson	1620 N Ankeny Blvd #104	Ankeny	IA	50023	(515) 446-8910
Johnston	Tanya Vadlapatla	2810 SE Grimes Blvd	Grimes	IA	50111	(515) 253-8090
Johnston-Grimes	Tommy Ericson	2810 SE Grimes Blvd	Grimes	IA	50111	(515) 253-8090
Avon IN	Drew Gehman	621 S. Dan Jones Rd	Avon	IN	46123	(317) 680-1980
Leawood	Vane Lucas	3630 W 95th St	Leawood	KS	66206	(913) 642-6284
North Blue Valley	Vane Lucas	6753 W 119th Street	Overland Park	KS	66209	(913) 642-6284

Center Name	Center Personnel	Address	City	State	Zip Code	Last Known Business or Home Phone Number
South Blue Valley	Vane Lucas	7951 W 160th Street #515	Overland Park	KS	66223	(913) 642-6284
Fresh Pond	Michael Adler	64 Concord Avenue	Belmont	MA	2478	(617) 484-8400
Brookline	Michael Adler	1345 Beacon Street	Brookline	MA	2446	(617) 906-8000
Dedham	John Harris	626 Washington Street	Dedham	MA	2026	(781) 686-1130
Walpole	Shun Ke Ho	944C Main Street	Walpole	MA	2081	(508) 734-5640
Roland Park	James Temple	600 Wyndhurst Ave	Baltimore	MD	21210	(443) 863-0531
Gaithersburg	Sulekha Gautam	9132 Rothbury Drive	Gaithersburg	MD	20886	(240) 801-6308
Waldorf	Jena Harris	3022 Festival Way	Waldorf	MD	20601	(301) 310-7482
Portland	Nancy Thomas	343 Gorham Rd	South Portland	ME	4106	(207) 536-6888
Bloomington West	Seshu Peri	5111 W 98th St	Bloomington	MN	55437	(952) 886-4382
Plymouth	Pradeep Sukhani	3505 Vicksburg Lane N #900	Plymouth	MN	55447	(763) 567-8143
ColumbiaMO	Jody Doppelt	3103 W. Broadway #103	Columbia	MO	65203	(573) 445-7040
Wildwood	David Bannen	2446 Taylor Rd	Wildwood	MO	63040	(636) 875-1175
Apex Middle Creek	Patricia Gage	8761 Holly Springs Rd	Apex	NC	27539	(919) 355-5045
Cary	Denise Caballero	489 James Jackson Ave.	Cary	NC	27513	(919) 388-9888
Brier Creek	Denise Caballero	7920 Skyland Ridge Parkway #130 Raleigh	Raleigh	NC	27617	(919) 957-0600
Wakefield	Denise Caballero	14460 New Falls of Neuse Rd #181 Raleigh	Raleigh	NC	27614	(919) 790-7977
Lake Boone	Maggie Hu	2456 Wycliff Rd	Raleigh	NC	27607	(919) 510-5553
Nashua	Ya-Tang Chang	257 Daniel Webster Hwy	Nashua	NH	3060	(603) 242-2004
Flemington	Sunita Jagtiani-Sanghvi	276 US-202/31 #110	Flemington	NJ	8822	(908) 336-2841
Montclair	Angela De La Rosa	147 Valley Road	Montclair	NJ	7042	(973) 707-7081
Westwood-River Vale	Husam Wadi	649 Westwood Avenue	River Vale	NJ	7675	(201) 358-6284
Park Slope	Ali Sasso	361 5th Ave	Brooklyn	NY	11215	(718) 369-6284
East Northport	Anukampa Pahuja	14 Hewitt Square	East Northport	NY	11731	(631) 772-9638
Glen Cove	Cindy Worms	86 School St	Glen Cove	NY	11542	(516) 759-6284
Anderson	David Murray	7625 Beechmont Avenue	Cincinnati	OH	45255	(513) 231-6284
Dublin OH	Paul Kelly	6716 Perimeter Loop Road	Dublin	OH	43017	(614) 664-6024
Broken Arrow	Vane Lucas	1077 N 9th St	Broken Arrow	OK	74012	(918) 574-2222
Edmond	Derick Nguyen	1177 East 2nd Street	Edmond	OK	73034	(405) 348-6284
Norman	Michael Tran	1640 24th Avenue NW	Norman	OK	73069	(405) 701-0700
Owasso	Vane Lucas	12414 E. 86th St. North	Owasso	OK	74055	(918) 574-2222
South Tulsa	Vane Lucas	8034 S Yale Ave	Tulsa	OK	74136	(918) 574-2222
Midtown Tulsa	Vane Lucas	3230 E 21st St #B	Tulsa	OK	74114	(918) 574-2222
Yukon	Tina Patterson	12444 NW 10th St. #106	Yukon	OK	73099	(405) 324-4005
Collegeville	Srirenjitha Kurup	201 Second Ave. #116	Collegeville	PA	19426	(484) 973-6889
Germantown	Rozina Bhagat	9289 Poplar Ave #104	Germantown	TN	38138	(901) 757-1922
Hendersonville	Heather Henke	300 Indian Lake Blvd #240D	Hendersonville	TN	37075	(615) 991-6811
Green Hills	Heather Henke	3748 Hillsboro Pike	Nashville	TN	37215	(615) 891-3384
Beaumont	Elana Daigle	420 Dowlen Rd	Beaumont	TX	77706	(409) 866-6284
Carrollton	Boris Gokh	1008 West Hebron Parkway #103	Carrollton	TX	75010	(972) 939-6284
Flower Mound	Shital Patel	2704 Cross Timbers Road #120	Flower Mound	TX	75028	(972) 539-1500
Lakeway	Syd Pasha	2303 Ranch Rd 620 S #150	Lakeway	TX	78734	(512) 828-6386

Center Name	Center Personnel	Address	City	State	Zip Code	Last Known Business or Home Phone Number
League City	Saleema Somani	1600 W League City Parkway	League City	TX	77573	(281) 306-4455
Plano	Dan Parker	7224 Independence Pkwy #354	Plano	TX	75025	(214) 336-7648
Alamo Heights	Denise Stroud	1455 Austin Highway # 107	San Antonio	TX	78209	(210) 268-2011
The Colony	Boris Gokh	5701 TX-121 #130	The Colony	TX	75056	(214) 618-0558
Herndon	Rishabh Bhandari	2465 Centreville Road #J2	Herndon	VA	20171	(703) 793-3636
Leesburg	Jeff Brower	521 E Market St #B	Leesburg	VA	20176	(703) 669-6284
Bellevue	Trish Evans	1313 156th Avenue NE #220	Bellevue	WA	98007	(425) 643-6284
Bonney Lake	Juan Arias	20944 WA-410	Bonney Lake	WA	98391	(253) 750-4173
Kent	Rayan Chepuri	10216 SE 256th St #109	Kent	WA	98030	(253) 854-6284
Lynnwood	Gita H. Patel	5031 168th Street SW #120	Lynnwood	WA	98037	(425) 678-6160
Northeast Seattle	Juan Arias	1027 NE 65th Street	Seattle	WA	98115	(206) 523-6284
Tacoma	Juan Arias	2405 N Pearl St. #4	Tacoma	WA	98406	(253) 301-1890
Woodinville	Trish Evans	15610 NE Woodinville Duvall Rd #107	Woodinville	WA	98072	(425) 949-6284
Franklin WI	Ryan Frank	7740 S Lovers Lane Rd #430	Franklin	WI	53132	(414) 982-3717

EXHIBIT B
FINANCIAL STATEMENTS

Mathnasium Franchisor LLC

Financial Statement

August 22, 2024



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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Mathnasium Franchisor LLC
Los Angeles, California

Opinion

We have audited the accompanying balance sheet of Mathnasium Franchisor LLC (a Delaware limited liability company) as of August 22, 2024, and the related notes to the financial statements.

In our opinion, the balance sheet referred to above presents fairly, in all material respects, the financial position of Mathnasium Franchisor LLC as of August 22, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Mathnasium Franchisor LLC and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 Balance Sheet

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

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

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



Armanino^{LLP}
Woodland Hills, California

September 13, 2024

Mathnasium Franchisor LLC
Balance Sheet

**August 22,
2024**

ASSETS

Current assets:

Cash	\$ 350,000
Accounts receivable, net	3,733,637
Due from related party	<u>3,287,098</u>
Total current assets	7,370,735

Other assets	55,950
Software and website development costs, net	9,089,348
Intangible assets, net	184,199,761
Goodwill	<u>143,888,046</u>

Total assets	<u><u>\$ 344,603,840</u></u>
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LIABILITIES AND MEMBER'S EQUITY

Current liabilities:

Due to related party	\$ 1,624,285
Deferred franchise fee revenue	2,330,038
Deferred revenue – other	<u>85,961</u>
Total current liabilities	<u>4,040,284</u>

Long-term liabilities:

Deferred franchise fee revenue, net of current portion	<u>3,039,977</u>
Total long-term liabilities	<u>3,039,977</u>
Total liabilities	7,080,261

Member's equity	<u>337,523,579</u>
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Total liabilities and member's equity	<u><u>\$ 344,603,840</u></u>
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The accompanying notes are an integral part of these financial statements.

Mathnasium Franchisor LLC
Notes to Financial Statement

1. NATURE OF OPERATIONS

Mathnasium Franchisor LLC (the "Company"), a special purpose Delaware limited liability company, was formed on July 11, 2024, with no operations until August 22, 2024. The Company is a direct, wholly owned subsidiary of Mathnasium Funding LLC (the "Issuer") which is a special purpose Delaware limited liability company that is an indirect, wholly owned subsidiary of Mathnasium Center Licensing, LLC ("Manager") and an indirect, wholly owned subsidiary of Mathnasium Holdings, LLC ("Parent").

The Company was formed in connection with a financing transaction (the "Securitization Transaction"), which was completed on August 22, 2024 (see Note 3) and will serve as the franchisor of the "Mathnasium" brand and own all Franchise Assets (as defined in Note 3), which includes all franchise agreements and intellectual property related to the business. The Company grants the rights to own and operate centers using the Mathnasium brand name, the proprietary Mathnasium Method™ teaching materials and technologies, and the associated business systems. The system facilitates the process of operating a business to teach mathematics to children through neighborhood learning centers. The Mathnasium franchise operates throughout the United States and various other countries throughout the world.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and financial statement presentation

The Company's financial statements and accompanying notes have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. This financial statement presents the opening balance of the accounts as of August 22, 2024, the date of operation commencement.

Use of estimates

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

Cash and cash equivalents

The Company considers financial instruments with original maturities of 90 days or less to be cash equivalents. There were no cash equivalents on August 22, 2024.

Concentrations

The Company's bank balances may, from time to time, exceed the Federal Deposit Insurance Corporation insured limit of \$250,000. The Company has not experienced and does not anticipate any losses related to these accounts.

Accounts and notes receivable

The Company carries its accounts receivable at invoiced amounts less allowances for discounts and credit losses. The Company does not accrue interest on trade receivables. The Company, in the normal course of business, enters into promissory notes with franchisees for the purpose of financing franchise agreements.

Mathnasium Franchisor LLC
Notes to Financial Statement

The Company recognizes an allowance for losses on notes and account receivable in an amount equal to the current expected credit losses. The estimation of the allowance is based on an analysis of historical loss experience, current receivable aging, and management's assessment of current conditions and reasonable and supportable expectation of future conditions, as well as an assessment of specific identifiable note holders and customer accounts considered at risk or uncollectible. The Company assesses collectability by pooling receivables where similar characteristics exist and evaluates receivables individually when specific customer balances no longer share those characteristics and are considered at risk or uncollectible. The expense associated with the allowance for expected credit losses is recognized under general and administrative expenses.

Software development and website development costs

Software development costs are accounted for in accordance with ASC 350-40, *Intangibles –Goodwill and Other Internal-Use Software*. Under this accounting standard, costs incurred for conceptualizing and evaluating software alternatives are expensed as incurred. Costs during the application development stage, including software design, coding, configuration, testing, and interfaces are capitalized. These costs primarily include internal labor costs for those employees directly and indirectly involved with software development and may also include, among other things, external consulting fees and software license fees related thereto. Once an application, system or module becomes active and is no longer considered to be in development, internally developed software costs are amortized over their estimated useful life of five to ten years. Costs in the post-implementation stage or operation stage, including costs related to training, external support and software maintenance are expensed as incurred.

Website development costs are amortized over their estimated useful life of five to ten years.

Goodwill

Goodwill is the amount by which the purchase price exceeded the fair value of the net identifiable assets acquired and liabilities assumed in a business combination on the date of acquisition. Goodwill is assessed for impairment at least annually or when events and circumstances occur indicating that the recorded goodwill may be impaired. The Company assesses impairment first on a qualitative basis to determine if a quantitative assessment is necessary. In circumstances where the qualitative analysis indicates that it is more likely than not that the fair value of a reporting unit does not exceed its carrying value, the Company performs a quantitative impairment test by which the goodwill impairment loss is measured as the amount by which a reporting unit's carrying amount exceeds its fair value, not to exceed the carrying amount of goodwill.

Intangible assets

Intangible assets consist of the Mathnasium brand and curriculum, tradenames, and franchise agreements. The Mathnasium curriculum and franchise agreements are amortized over their useful lives using the straight-line method. The useful lives of the Mathnasium brand and tradenames are considered indefinite.

When events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable, the Company evaluates, for impairment, the carrying value of definite lived intangible assets by comparing the carrying value to the anticipated future undiscounted cash flows expected to be generated from the use of the intangible assets. If the carrying amount is not recoverable, a loss is recorded in the amount the carrying value exceeds the fair market value of the assets.

Mathnasium Franchisor LLC
Notes to Financial Statement

Revenue recognition

Franchise agreements grant franchisees use of the name Mathnasium, the use of proprietary teaching materials and technologies, the Mathnasium Method™, and the associated business systems within a designated geographic area. Franchise agreements typically have a five-year, renewable term with an initial, non-refundable franchise fee. Continuing fees include fixed monthly base fees as well as monthly royalty and marketing fees based on a percentage of franchisee gross sales.

The Company recognizes revenues from franchise operations in accordance with the provisions of ASC No. 606, *Revenue from Contracts with Customers*.

Franchise Fee Income - Fees from initial territory sales are recognized as revenue ratably over the life of the agreement, which range from five to ten years, beginning the first month after the signing of the franchise agreement.

Royalty Fees - Royalty fees are recognized and charged at a percentage of franchisee gross sales on a monthly basis.

Income taxes

The Company is a single-member limited liability company which is a disregarded entity for federal income tax purposes. As a disregarded entity, a federal income tax return is not filed. Rather, the Company's results of operations and taxable income or loss are reported on the federal corporate income tax return of the Parent.

The Company is subject to state LLC fees and other state taxes. For California income tax purposes, a limited liability company is required to pay a fee based on the gross receipts, as defined, plus \$800 annually.

Subsequent events

The Company has evaluated events subsequent to August 22, 2024, to assess the need for potential recognition or disclosure in the financial statements. Such events were evaluated through September 13, 2024, the date the financial statements were available to be issued.

3. SECURITIZATION TRANSACTION

In conjunction with the Securitization Transaction, the Issuer issued an aggregate principal amount of \$15 million Series 2024-1 Class A-1 Notes, \$200 million Series 2024-1 Class A-2-I Notes, and \$25 million Series 2024-1 Class A-2-II Notes (collectively, the "Secured Notes"). The Issuer may issue additional series, classes, subclasses or tranches of notes from time-to-time. Interest is accrued on the outstanding principal amount at a floating rate equal to the three-month SOFR Reference Rate plus 3.15% per annum. Each class of the Secured Notes have maturity dates in July 2029. The Secured Notes are secured by substantially all of the assets of and guaranteed by the Issuer, the Company and by Mathnasium SPV Guarantor LLC (the Company and Mathnasium SPV Guarantor LLC, collectively the "Guarantors"). The Issuer and Guarantors (collectively the "Securitization Entities") are jointly and severally liable for each Series of Notes and the payment and performance of all other obligations of the Securitization Entities. All other affiliated entities are referred to as "Non-Securitization Entities". The net proceeds from the Securitization Transaction, after transaction expenses, were distributed to Parent.

Mathnasium Franchisor LLC
Notes to Financial Statement

On August 22, 2024, Mathnasium Center Licensing, LLC, and certain other Non-Securitization Entities, contributed to the Company substantially all of its intellectual property, including all trademarks and internet domains, as well as all franchise agreements, development agreements, and all rights to develop and expand substantially all franchising and licensing activities with respect to the brand (collectively, the "Franchise Assets").

The Company received an initial capital contribution of \$337,523,579, consisting of \$350,000 in cash, \$3,733,637 in accounts receivable, \$3,287,098 in due from related party, \$184,199,761 in intangible assets, \$9,089,348 in software and website development costs, \$55,950 in other assets, and \$143,888,046 in goodwill, net of \$1,624,285 in due to related party and \$5,455,976 in deferred revenue liabilities.

On August 22, 2024, the Company along with other Securitization Entities entered into the management agreement (the "Management Agreement") with the Manager to perform certain services for and on behalf of the Company, including, among other things, collecting franchisee payments, managing the operations, and performing certain franchising, marketing, and operational and reporting services, as well as managing the intangible assets on behalf of the Company. In exchange for providing such services, the Manager will be entitled to receive certain management fees on a monthly basis. The Issuer is dependent on the Company for sufficient cash flows from their securitized operations to service debt, remit management fees to the Manager, and pay certain other ongoing costs related to the Securitization Transaction.

4. ACCOUNTS RECEIVABLE

Accounts receivable consist of royalties and other franchise fees payable to the Company. The Company, in the normal course of business, enters into promissory notes with franchisees for the purpose of financing franchise agreements. The current portion of accounts receivable consists of amounts due to the Company within one year of the balance sheet date.

Accounts receivable consisted of the following:

	August 22, 2024
Current:	
Accounts receivable	\$ 3,888,378
Allowance for credit losses	(154,741)
	<u>3,733,637</u>
Noncurrent:	
Accounts receivable long-term	72,097
Allowance for credit losses	(16,147)
	<u>55,950</u>
	<u>\$ 3,789,587</u>

Mathnasium Franchisor LLC
Notes to Financial Statement

5. SOFTWARE AND WEBSITE DEVELOPMENT COSTS

Included in software costs are the costs to create the Company's proprietary customer relationship management system for franchisee use. Additionally, the Company capitalized costs to create its website, which focuses on marketing to consumers and franchisees, and allows franchisees to integrate their internet presence with that of the Company.

Software and website development costs consisted of the following:

	August 22, 2024
Software	\$ 11,644,508
Website	1,486,994
Accumulated amortization	<u>(4,042,154)</u>
	<u><u>\$ 9,089,348</u></u>

6. INTANGIBLE ASSETS, NET

Intangible assets, net consisted of the following:

	August 22, 2024
Brand	\$ 173,600,000
Curriculum	8,400,000
Trademark	564,680
Franchise agreements	<u>9,100,000</u>
	191,664,680
Accumulated Amortization	<u>(7,464,919)</u>
	<u><u>\$ 184,199,761</u></u>

7. RELATED PARTY TRANSACTIONS

As discussed in Note 3, on August 22, 2024, the Company entered into the Management Agreement with the Manager to perform certain services on behalf of the Company. In exchange for the services, the Company and the other Securitization Entities pays a management fee that varies based on collections and is estimated to be \$9,114,067 over the next 12 months.

Mathnasium Center Licensing, LLC

Financial Statements

December 31, 2023 (Successor) and December 31, 2022 (Successor), and the Periods ended December 31, 2023 (Successor), December 31, 2022 (Successor), and November 15, 2021 (Predecessor) and December 31, 2021 (Successor)



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INDEPENDENT AUDITOR'S REPORT

To the Managing Member
Mathnasium Center Licensing, LLC
Los Angeles, California

Opinion

We have audited the accompanying financial statements of Mathnasium Center Licensing, LLC (a California limited liability company) (the "Company"), which comprise the balance sheets as of December 31, 2023 and 2022 (Successor), and the related statements of income and changes in member's equity, and cash flows for the years ended December 31, 2023 and 2022 and for the period from November 16, 2021 through December 31, 2021 (collectively, the "Successor") and the related statements of income and changes in member's equity, and cash flows for the period from January 1, 2021 through November 15, 2021 (the "Predecessor") and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mathnasium Center Licensing, LLC as of December 31, 2023 and 2022 (Successor), and the results of its operations and its cash flows for the years ended December 31, 2023 and 2022, and for the period from November 16, 2021 through December 31, 2021 (collectively, the "Successor"), and the period from January 1, 2021 through November 15, 2021 (the "Predecessor") 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Mathnasium Center Licensing, LLC and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Change in Accounting Principle

As described in Note 2 to the financial statements, the Company adopted Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") No. 2016-13, Topic 326, *Financial Instruments - Credit Losses: Measurement of Credit Losses on Financial Instruments*, as of January 1, 2023, which alters the impairment recognition of financial assets from an "incurred loss" model to an "expected credit loss" model. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

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

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



Armanino^{LLP}
Woodland Hills, California

March 28, 2024

Mathnasium Center Licensing, LLC
Balance Sheets
December 31, 2023 (Successor) and 2022 (Successor)

	Successor	
	December 31, 2023	December 31, 2022
ASSETS		
Current assets		
Cash	\$ 3,320,097	\$ 5,088,573
Accounts and notes receivable, net	4,449,802	3,930,144
Prepaid expenses and other current assets	<u>1,342,801</u>	<u>1,243,210</u>
Total current assets	9,112,700	10,261,927
Notes receivable, net of current portion	2,076	-
Other assets	905,800	377,586
Software and website development costs, net	8,068,753	6,424,650
Property and equipment, net	607,765	906,769
Right-of-use asset, net	1,235,686	1,898,381
Franchise agreements, net	11,491,071	13,848,214
Goodwill	<u>122,294,306</u>	<u>122,294,306</u>
 Total assets	 <u><u>\$ 153,718,157</u></u>	 <u><u>\$ 156,011,833</u></u>
LIABILITIES AND MEMBER'S EQUITY		
Current liabilities		
Accounts payable	\$ 1,850,015	\$ 1,065,015
Accrued liabilities	6,190,850	3,677,968
Lease liability, current portion	682,486	654,405
Deferred franchise fee revenue	<u>1,355,646</u>	<u>1,322,891</u>
Total current liabilities	<u>10,078,997</u>	<u>6,720,279</u>
Long-term liabilities		
Deferred franchise fee revenue, net of current portion	1,968,810	1,214,016
Lease liability, net of current portion	<u>589,381</u>	<u>1,271,867</u>
Total long-term liabilities	<u>2,558,191</u>	<u>2,485,883</u>
Total liabilities	12,637,188	9,206,162
Member's equity	<u>141,080,969</u>	<u>146,805,671</u>
 Total liabilities and member's equity	 <u><u>\$ 153,718,157</u></u>	 <u><u>\$ 156,011,833</u></u>

The accompanying notes are an integral part of these financial statements.

Mathnasium Center Licensing, LLC
Statements of Income and Changes in Member's Equity
For the Year Ended December 31, 2023 (Successor 2023 Period), the Year Ended
December 31, 2022 (Successor 2022 Period), for the Period from November 16, 2021 through
December 31, 2021 (Successor 2021 Period), and the Period from January 1, 2021 through
November 15, 2021 (Predecessor 2021 Period)

	Successor			Predecessor
	Year ended, December 31, 2023	Year ended, December 31, 2022	Period from November 16, 2021 through December 31, 2021	Period from January 1, 2021 through November 15, 2021
Revenues				
Franchise fees	\$ 2,019,267	\$ 2,020,512	\$ 276,579	\$ 1,793,296
Royalties and marketing fees	44,378,882	39,529,290	4,598,530	29,294,629
Management fees and other revenue	<u>828,007</u>	<u>1,094,130</u>	<u>387,777</u>	<u>2,408,634</u>
Total revenues	<u>47,226,156</u>	<u>42,643,932</u>	<u>5,262,886</u>	<u>33,496,559</u>
Operating expenses				
Marketing and advertising	17,601,260	9,317,245	1,421,155	7,452,395
Franchisee systems, training and support	6,344,357	5,732,543	818,000	4,305,023
Curriculum development	554,787	631,944	63,456	540,002
General and administrative	10,785,080	9,987,121	392,087	5,975,722
Depreciation and amortization	<u>4,241,499</u>	<u>3,802,221</u>	<u>441,403</u>	<u>807,855</u>
Total operating expenses	<u>39,526,983</u>	<u>29,471,074</u>	<u>3,136,101</u>	<u>19,080,997</u>
Income from operations before provision for income taxes	<u>7,699,173</u>	<u>13,172,858</u>	<u>2,126,785</u>	<u>14,415,562</u>
Other income (expense)				
Forgiveness of notes payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,907,270</u>
Total other income (expense)	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,907,270</u>
Net income	7,699,173	13,172,858	2,126,785	16,322,832
Member's equity, beginning of period	146,805,671	149,617,222	-	5,866,019
Distributions	(13,423,875)	(15,984,409)	(360,563)	(14,129,967)
Purchase consideration related to the acquisition of holdings allocated to the company (Note 11)	<u>-</u>	<u>-</u>	<u>147,851,000</u>	<u>-</u>
Member's equity, end of period	<u>\$ 141,080,969</u>	<u>\$ 146,805,671</u>	<u>\$ 149,617,222</u>	<u>\$ 8,058,884</u>

The accompanying notes are an integral part of these financial statements.

Mathnasium Center Licensing, LLC
Statements of Cash Flows

For the Year Ended December 31, 2023 (Successor 2023 Period), the Year Ended December 31, 2022 (Successor 2022 Period), for the Period from November 16, 2021 through December 31, 2021 (Successor 2021 Period), and the Period from January 1, 2021 through November 15, 2021 (Predecessor 2021 Period)

	Successor			Predecessor
	Year ended December 31, 2023	Year ended December 31, 2022	Period from November 16, 2021 through December 31, 2021	Period from January 1, 2021 through November 15, 2021
Cash flows from operating activities				
Net income	\$ 7,699,173	\$ 13,172,858	\$ 2,126,785	\$ 16,322,832
Adjustments to reconcile net income to net cash provided by operating activities				
Depreciation and amortization	4,241,499	3,802,221	441,403	807,855
Right-of-use asset amortization	662,695	655,129	-	-
Deferred rent	-	-	-	(177,833)
Allowance for credit losses	2,273	(69,116)	(120,904)	89,584
Forgiveness of notes payable	-	-	-	(1,907,270)
Changes in operating assets and liabilities				
Accounts and notes receivable	(524,007)	256,543	1,808,194	(2,132,465)
Prepaid expenses and other current assets	(99,591)	(700,670)	368,737	(431,261)
Other assets	(528,214)	7,888	(14,472)	7,695
Accounts payable	785,000	42,261	695,392	(52,103)
Accrued liabilities	2,512,882	1,557,336	(272,667)	132,164
Deferred franchise fee revenue	787,549	(729,009)	(51,505)	(624,898)
Lease liability	(654,405)	(627,238)	-	-
Net cash provided by operating activities	<u>14,884,854</u>	<u>17,368,203</u>	<u>4,980,963</u>	<u>12,034,300</u>
Cash flows from investing activities				
Software and website development costs	(3,144,047)	(2,052,043)	(232,905)	(1,865,020)
Purchases of property and equipment	(85,408)	(45,752)	(3,216)	(36,137)
Net cash used in investing activities	<u>(3,229,455)</u>	<u>(2,097,795)</u>	<u>(236,121)</u>	<u>(1,901,157)</u>
Cash flows from financing activities				
Distributions	(13,423,875)	(15,984,409)	(360,563)	(14,129,967)
Net cash used in financing activities	<u>(13,423,875)</u>	<u>(15,984,409)</u>	<u>(360,563)</u>	<u>(14,129,967)</u>
Net increase (decrease) in cash	(1,768,476)	(714,001)	4,384,279	(3,996,824)
Cash, beginning of period	<u>5,088,573</u>	<u>5,802,574</u>	<u>1,418,295</u>	<u>5,415,119</u>
Cash, end of period	<u>\$ 3,320,097</u>	<u>\$ 5,088,573</u>	<u>\$ 5,802,574</u>	<u>\$ 1,418,295</u>

Supplemental disclosures – non-cash activity:

Right-of-use assets and lease liability from adoption of ASC 842	<u>\$ -</u>	<u>\$ 2,553,510</u>	<u>\$ -</u>	<u>\$ -</u>
Purchase consideration related to the acquisition of holdings allocated to the company	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 147,851,000</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

1. NATURE OF OPERATIONS

Mathnasium Center Licensing, LLC ("MCL" or the "Company") is a single-member limited liability company formed on June 20, 2003, in the state of California. MCL is wholly-owned by Mathnasium, LLC (the "Parent"). The Parent is wholly-owned through an intermediate entity by Mathnasium Holdings, LLC ("Holdings") and therefore Holdings is the ultimate owner of MCL. In May 2015, certain assets, liabilities and contract agreements of the Parent were contributed to Holdings. MCL grants franchisees use of the name Mathnasium and of proprietary teaching materials and technologies, The Mathnasium Method™ and the associated business systems. The system facilitates the process of operating a business to teach mathematics to children through neighborhood learning centers. The Mathnasium franchise operates throughout the United States and various other countries throughout the world.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

On November 15, 2021, RC VI Numbers Holdings, LLC ("RC VI Numbers") acquired a majority interest in Holdings (the "Acquisition").

The Acquisition was accounted for as a business combination in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 805, *Business Combinations* ("ASC 805"). The Company, as an eventual consolidated subsidiary of Holdings, accounted for the Acquisition using pushdown accounting which resulted in a new fair value basis for the Company's assets and liabilities on November 15, 2021 and subsequently referred to as "Successor". Periods prior to November 15, 2021 are referred to as "Predecessor". As a result of pushdown accounting, the excess of the purchase price allocated to the Company over the fair value of the Company's net assets was recorded as goodwill. The fair value of assets acquired and liabilities assumed was determined based on assumptions that reasonable market participants would use in the principal (or most advantageous) market for the asset or liability. See Note 11 for details of the purchase accounting.

The period from January 1, 2021 through November 15, 2021 reflect the historical cost basis of accounting of the Company that existed prior to the Acquisition. This period is referred to as the period from January 1, 2021 through November 15, 2021 "Predecessor 2021 Period". The periods from November 16, 2021 through December 31, 2021 and as of December 31, 2021 is referred to collectively as the "Successor 2021 Period". The year ended December 31, 2022 and as of December 31, 2022 is referred to collectively as the "Successor 2022 Period". The year ended December 31, 2023 and as of December 31, 2023 is referred to collectively as the "Successor 2023 Period".

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of presentation (continued)

The Successor period reflects the costs and activities as well as the recognition of assets and liabilities of the Company at their fair values pursuant to the election of pushdown accounting as of the consummation of the Acquisition. Due to the application of acquisition accounting by Holdings, the election of pushdown accounting, and the conforming of significant accounting policies, the results of operations, cash flows, and other financial information for the Successor period are not comparable to the Predecessor periods.

Change in accounting principle

In June 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-13, Topic 326, *Financial Instruments - Credit Losses: Measurement of Credit Losses on Financial Instruments* ("FASB ASU 326"), which significantly changed how entities measure credit losses for most financial assets and certain other instruments that are not measured at fair value through net income. The most significant change in the standard is a shift from an "incurred loss" model to an "expected credit loss" model. Under the standard, disclosures are required to provide users of financial statements with useful information in analyzing the entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the Company that are subject to the guidance in FASB ASU 326 are notes and accounts receivable.

The Company adopted FASB ASU 326 effective January 1, 2023. The impact of the adoption was not considered material to the financial statements other than enhanced disclosures required by the standard.

Learning centers

At December 31, 2023 (Successor), there were 972 learning centers in operation in the United States, of which 968 were franchised and 4 were owned by Holdings. At December 31, 2022 (Successor), there were 954 learning centers in operation in the United States, of which 951 were franchised and 3 were owned by Holdings. At December 31, 2021 (Successor), there were 951 learning centers in operation in the United States, of which 948 were franchised and 3 were owned by Holdings. There were 73, 26, and 68 new franchise agreements awarded during 2023 (Successor), 2022 (Successor), and 2021 (Successor and Predecessor), respectively. There were 25, 32, and 31 franchise agreements that expired, terminated or otherwise ceased during 2023 (Successor), 2022 (Successor), and 2021 (Successor and Predecessor), respectively.

Use of estimates

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

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash equivalents

The Company considers financial instruments with original maturities of 90 days or less to be cash equivalents. There were no cash equivalents at December 31, 2023 (Successor) or 2022 (Successor).

Concentrations

The Company's bank balances exceed the Federal Deposit Insurance Corporation insured limit of \$250,000. The Company has not experienced and does not anticipate any losses related to these balances.

Accounts and notes receivable

The Company carries its accounts receivable at invoiced amounts less allowances for discounts and doubtful accounts. The Company does not accrue interest on trade receivables. The Company, in the normal course of business, enters into promissory notes with franchisees for the purpose of financing franchise agreements.

The Company recognizes an allowance for losses on notes and account receivable in an amount equal to the current expected credit losses. The estimation of the allowance is based on an analysis of historical loss experience, current receivable aging, and management's assessment of current conditions and reasonable and supportable expectation of future conditions, as well as an assessment of specific identifiable note holders and customer accounts considered at risk or uncollectible. The Company assesses collectability by pooling receivables where similar characteristics exist and evaluates receivables individually when specific note holders or customer balances no longer share those characteristics and are considered at risk or uncollectible. The expense associated with the allowance for expected credit losses is recognized under general and administrative expenses. The allowance for uncollectible credit losses as of December 31, 2023 (Successor) and 2022 (Successor) was \$96,870 and \$94,597 respectively.

Software and website development costs

Software development costs are accounted for in accordance with ASC 350-40, *Intangibles – Goodwill and Other Internal-Use Software*. Under this accounting standard, costs incurred for conceptualizing and evaluating software alternatives are expensed as incurred. Costs during the application development stage, including software design, coding, configuration, testing and interfaces are capitalized. These costs primarily include internal labor costs for those employees directly and indirectly involved with software development and may also include, among other things, external consulting fees and software license fees related thereto. Once an application, system or module becomes active and is no longer considered to be in development, internally developed software costs are amortized over their estimated useful life of five to ten years. Costs in the post-implementation stage or operation stage, including costs related to training, external support and software maintenance are expensed as incurred.

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Software and website development costs (continued)

Website development costs are amortized over its estimated useful life of five to ten years.

Property and equipment

Property and equipment are carried at cost, net of accumulated depreciation and amortization.

Depreciation and amortization of property and equipment is computed using the straight-line method over the following estimated useful lives:

Computer and office equipment	3 - 5 years
Furniture and fixtures	5 - 10 years
Purchased software	5 - 10 years
Leasehold improvements	Shorter of useful life or lease term

Normal repairs and maintenance are expensed as incurred, whereas significant charges which materially increase values or extend useful lives are capitalized and depreciated or amortized over the estimated useful lives of the related assets.

Goodwill

Goodwill is the amount by which the purchase price exceeded the fair value of the net identifiable assets acquired and liabilities assumed in the Acquisition (see Note 11). Goodwill is assessed for impairment at least annually or when events and circumstances occur indicating that the recorded goodwill may be impaired. There were no impairment charges in Successor 2023 Period or Successor 2022 Period.

Franchise agreements

Franchise agreements are stated at fair value after consideration of the Acquisition and pushdown accounting (see Note 11), and are amortized over a useful life of seven years. Amortization expense for this asset totaled \$2,357,143 for both the Successor 2023 and Successor 2022 Periods.

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment of long-lived assets

The Company reviews the carrying value of long-lived assets for impairment when factors and circumstances indicate that the carrying values may not be recoverable. Recoverability of assets to be held and used is determined by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered impaired, the impairment recognized is measured by comparing projected discounted cash flow of the asset to the asset carrying values. There were no impairment charges in 2023 (Successor), 2022 (Successor), or 2021 (Successor and Predecessor).

Leases

The Company recognizes a right-of-use ("ROU") asset and a lease liability at the commencement date of the contract for all leases conveying the right to control the use of an identified asset for a period of time in accordance with the Accounting Standards Codification ("ASC") Topic 842, *Leases* ("ASC 842"). The commencement date is the date on which a lessor makes an underlying asset available for use by a lessee.

The right-of-use assets are initially measured at cost, which comprises: i) the amount of the initial measurement of the lease liability; ii) any lease payments made at or before the commencement date, less any lease incentives; and iii) any initial direct costs incurred by the lessee.

After the commencement date, the right-of-use assets are measured at cost less any accumulated depreciation and any accumulated impairment losses and adjusted for any re-measurement of the lease liability. Depreciation is calculated using the straight-line method over the estimated useful life or over the term of the respective lease. If the lease transfers ownership of the underlying asset to the Company by the end of the lease term or if the cost of the right-of-use asset reflects that the Company will exercise a purchase option, the Company depreciates the right-of-use asset from the commencement date to the end of the useful life of the underlying asset.

The lease liability is initially measured at the present value of the lease payments that are not paid at that date, which comprises: i) fixed payments, less any lease incentives receivable; ii) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date; iii) amounts expected to be payable by the lessee under residual value guarantees; iv) the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; v) payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease payments are discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company may utilize the risk-free interest rate. The Company elected to utilize the risk-free interest rate available as an optional expedient under the standard. The lease liability is subsequently measured at amortized cost using the effective interest method.

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Leases (continued)

The lease term determined by the Company comprises: i) non-cancellable period of lease contracts; ii) periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and iii) periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option.

The Company has applied the practical expedients in ASC 842 related to not separating lease and nonlease components of contracts.

The Company has elected not to recognize ROU assets and lease liabilities for short-term leases and instead records them in a manner similar to operating leases under legacy leasing guidelines. A short-term lease is one with a maximum lease term of 12 months or fewer and does not include a purchase option the lessee is reasonably certain to exercise.

Revenue recognition

Franchise agreements grant franchisees use of the name Mathnasium and of proprietary teaching materials and technologies, The Mathnasium Method™, and the associated business systems within a designated geographic area. Franchise agreements typically have a five-year renewable term with an initial non-refundable franchise fee. Continuing fees include fixed monthly base fees as well as monthly royalty and marketing fees based on a percentage of franchisee gross sales.

The Company recognizes revenues from franchise operations in accordance with the provisions of ASC No. 606, *Revenue from Contracts with Customers*.

Franchise Fees - Fees from initial territory sales and option agreements are recognized as revenue ratably over the life of the agreement, which is five years, beginning the first month after the signing of the franchise agreement. Deferred franchise fee revenue amounted to \$3,324,456 and \$2,536,907 at December 31, 2023 (Successor) and December 31, 2022 (Successor), respectively.

Royalty Fees - Royalty fees are recognized and charged as a percentage of franchisee gross sales on a monthly basis.

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Marketing fees for national, regional, or local marketing and promotional services

Consumer Marketing Fund

The Company expends marketing fees collected from franchisees to pay for expenses related to the development of marketing materials and processes for use by franchisees and the Company in national, regional or local advertising, cooperative advertising, market research, public relations, promotional campaigns, internet presence, internet marketing, marketing products and services, and other marketing, advertising or promotion efforts.

Marketing fees collected from franchisees was \$8,142,988 and \$7,482,680 for the Successor 2023 Period and Successor 2022 Period, respectively. Marketing fees collected from franchisees was \$897,356 and \$5,766,149 for the Successor 2021 Period and Predecessor 2021 Period, respectively.

Marketing expenses incurred on behalf of franchisees amounted to \$9,343,844 and \$7,484,890 for the Successor 2023 Period and Successor 2022 Period, respectively. Marketing expense incurred on behalf of franchisees amounted to \$1,103,135 and \$5,527,206 for the Successor 2021 Period and Predecessor 2021 Period, respectively.

Digital and Local Marketing Program

Beginning in the Successor 2023 Period, the Company began collecting monthly fees from franchisees for a program designed to centralize the purchase of digital and other media.

Marketing fees collected from franchisees for this program was \$6,149,125 for the Successor 2023 Period. Marketing expenses incurred on behalf of franchisees for this program amount to \$6,475,465 for the Successor 2023 Period.

Advertising

Advertising expense relates to activities to promote the Mathnasium brand to consumers and prospective franchisees and are expensed as incurred.

Advertising expense totaled \$13,683,638 and \$6,351,721 for the Successor 2023 Period and Successor 2022 Period, respectively. Advertising expense totaled \$872,943 and \$5,593,480 for the Successor 2021 Period and Predecessor 2021 Period, respectively.

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Franchisee systems, training and support

Franchisee systems, training and support expenses are costs directly associated with the training and ongoing support of franchisees including office rent, printing and supplies, communications, conventions, professional services and employee compensation. These costs are expensed when incurred.

Curriculum development

Curriculum development expenses are costs directly associated with the creation, maintenance and use of the Mathnasium curriculum, including education materials, conferences and employee compensation. These costs are expensed when incurred.

Income taxes

The Company is a single-member limited liability company which is a disregarded entity for federal income tax purposes. As a disregarded entity, a federal income tax return is not filed. Rather, the Company's results of operations and taxable income or loss is reported on the federal corporate income tax return of the Parent.

The Company is subject to state LLC fees and other state taxes, which are included in general and administrative expenses, and totaled \$11,790 for each year presented. For California income tax purposes, a limited liability company is required to pay a fee based on the gross receipts, as defined, plus \$800 annually.

Subsequent events

The Company has evaluated events subsequent to December 31, 2023, to assess the need for potential recognition or disclosure in the financial statements. Such events were evaluated through March 28, 2024, the date the financial statements were available to be issued. The Parent entered into a lease amendment in March 2024 for the office space that MCL occupies disclosed in Note 8. This amendment relinquished a portion of the existing space leased, updated the monthly rent and extended the term of the lease. Pursuant to the amended lease, the updated monthly base rent ranges between \$43,026 and \$51,375 beginning in March 2024 through February 2031.

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

3. ACCOUNTS AND NOTES RECEIVABLE

Accounts receivable consist of royalties, marketing fees and other franchise fees payable to the Company. The Company, in the normal course of business, enters into promissory notes with franchisees for the purpose of financing franchise agreements. In addition, during 2021 the Company offered additional financing to franchisees based on economic circumstances surrounding COVID-19.

Accounts and notes receivable at December 31, 2023 (Successor) consisted of the following:

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Accounts receivable	\$ 4,521,546	\$ -	\$ 4,521,546
Notes receivable	24,471	2,731	27,202
Allowance for credit losses	<u>(96,215)</u>	<u>(655)</u>	<u>(96,870)</u>
	<u>\$ 4,449,802</u>	<u>\$ 2,076</u>	<u>\$ 4,451,878</u>

Accounts receivable at December 31, 2022 (Successor) consisted of the following:

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Accounts receivable	\$ 4,024,741	\$ -	\$ 4,024,741
Allowance for credit losses	<u>(94,597)</u>	<u>-</u>	<u>(94,597)</u>
	<u>\$ 3,930,144</u>	<u>\$ -</u>	<u>\$ 3,930,144</u>

4. SOFTWARE AND WEBSITE DEVELOPMENT COSTS

Included in software and website development costs are the costs to create the Company's proprietary customer relationship management system ("Franchise CRM System") for franchisee use. Additionally, the Company capitalized costs to create its website, which focuses on marketing to consumers and franchisees and allow franchisees to integrate their internet presence with that of the Company.

Amortization of the costs associated with the completed phases of the Franchise CRM System and website commence as the projects are completed. Amortization expense for these assets totaled \$1,499,944 and \$1,042,636 for the Successor 2023 Period and Successor 2022 Period, respectively. Amortization expense for these assets totaled \$96,680 and \$452,400 for the Successor 2021 Period and Predecessor 2021 Period, respectively.

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

4. SOFTWARE AND WEBSITE DEVELOPMENT COSTS (continued)

Software and website development costs consisted of the following:

	<u>Successor</u> <u>December 31,</u> <u>2023</u>	<u>Successor</u> <u>December 31,</u> <u>2022</u>
Internally-developed software	\$ 9,543,441	\$ 6,512,290
Website	<u>1,145,257</u>	<u>1,032,360</u>
	10,688,698	7,544,650
Accumulated amortization	<u>(2,619,945)</u>	<u>(1,120,000)</u>
	<u><u>\$ 8,068,753</u></u>	<u><u>\$ 6,424,650</u></u>

5. PROPERTY AND EQUIPMENT, NET

Property and equipment, net consisted of the following:

	<u>Successor</u> <u>December 31,</u> <u>2023</u>	<u>Successor</u> <u>December 31,</u> <u>2022</u>
Computer and office equipment	\$ 142,049	\$ 96,287
Furniture and fixtures	113,797	110,277
Purchased software	90,715	56,088
Leasehold improvements	<u>1,098,591</u>	<u>1,097,091</u>
	1,445,152	1,359,743
Accumulated depreciation and amortization	<u>(837,387)</u>	<u>(452,974)</u>
	<u><u>\$ 607,765</u></u>	<u><u>\$ 906,769</u></u>

Depreciation and amortization expense for property and equipment totaled \$384,412 and \$402,442 for the Successor 2023 Period and Successor 2022 Period, respectively. Depreciation and amortization expense for property and equipment totaled \$50,080 and \$355,455 for the Successor 2021 Period and Predecessor 2021 Period, respectively.

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

6. FORGIVEN LOANS

Paycheck Protection Program loan forgiven

On May, 2, 2020, MCL received a \$46,886 loan from the Paycheck Protection Program (the "PPP"), established pursuant to the recently enacted Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") and administered by the U.S. Small Business Administration ("SBA"). PPP loans and accrued interest are forgivable after a "covered period" (8 or 24 weeks) as long as the borrower maintains its payroll levels and uses the loan proceeds for eligible purposes, including payroll, benefits, rent and utilities. Any unforgiven portion of a PPP loan is payable over two or five years at an interest rate of 1%, with deferred payments for six months after the end of the covered period. The Company has elected to record proceeds from the PPP loan as debt under the FASB issued ASU 470, *Debt*. Under ASU 470, the loan is not derecognized until legal release of the liability has occurred. In May 2021, MCL received forgiveness for the full amount of the PPP loan along with \$473 of interest, which was recognized as other income in the statement of income and changes in member's equity for the Predecessor 2021 Period pursuant to FASB ASC 2016-04, *Liabilities - Extinguishments of Liabilities (Subtopic 405-20)*. The receipt and subsequent forgiveness of the PPP loan occurred in entirety prior to the Acquisition, during the Predecessor period.

Note payable to parent forgiven

On May 2, 2020, the Parent loaned \$1,849,323 directly to MCL. The loan matured in May 2022 and the annual interest rate was 1%. This loan was forgiven in June 2021 and the loan principal amount along with \$10,588 was recognized as other income in the statement of income and changes in member's equity for the Predecessor 2021 Period.

7. COMMITMENTS AND CONTINGENCIES

Litigation

The Company is subject to certain claims and lawsuits in the normal course of business. Liabilities for loss contingencies arising from claims, assessments, litigation, fines, penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment and/or remediation can be reasonably estimated. Legal costs incurred in connection with loss contingencies are expensed as incurred. The Company is not aware of any litigation or claims that management has not accounted for or believes would have a material adverse effect on its financial condition or results of operations.

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

8. RIGHT-OF-USE ASSETS AND LIABILITIES

The Parent leases office space in California for the benefit of MCL under an operating lease that expires in October 2025. Rent expense under ASC 842 was \$681,248 for both the Successor 2023 and Successor 2022 Periods. Rent expense paid to the Parent totaled \$57,242 and \$404,173 for the Successor 2021 Period and Predecessor 2021 Period, respectively.

The right-of-use asset is detailed as follows:

	<u>Successor</u> <u>December 31,</u> <u>2023</u>	<u>Successor</u> <u>December 31,</u> <u>2022</u>
Right-of-use asset - operating	<u>\$ 1,235,686</u>	<u>\$ 1,898,381</u>

The right-of-use lease liability is detailed as follows:

	<u>Successor</u> <u>December 31,</u> <u>2023</u>	<u>Successor</u> <u>December 31,</u> <u>2022</u>
Lease liability, current portion	\$ 682,486	\$ 654,405
Lease liability, net of current portion	<u>589,381</u>	<u>1,271,867</u>
	<u>\$ 1,271,867</u>	<u>\$ 1,926,272</u>

The components of lease costs are as follows:

	<u>Successor</u> <u>2023</u>	<u>Successor</u> <u>2022</u>
Operating lease costs	<u>\$ 662,695</u>	<u>\$ 655,129</u>

The scheduled minimum lease payments under the lease terms are as follows:

<u>Year ending December 31,</u>	
2024	\$ 693,147
2025	<u>591,990</u>
	1,285,137
Less: imputed interest	<u>(13,270)</u>
	<u>\$ 1,271,867</u>

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

8. RIGHT-OF-USE ASSETS AND LIABILITIES (continued)

The weighted-average lease terms and discount rates are as follows:

Weighted-average remaining lease term - operating lease	1.84 years
Weighted-average discount rate - operating lease	1.18 %

9. RETIREMENT PLAN

The Company has a 401(k) plan (the "Plan") to provide discretionary retirement benefits for its employees. The Company matches employee contributions up to a maximum of 4% of their annual compensation. The Company's contribution to the Plan was \$442,308 and \$377,609 for the Successor 2023 Period and Successor 2022 Period, respectively. The Company's contribution to the Plan was \$42,376 and \$258,978 for the Successor 2021 Period and Predecessor 2021 Period, respectively.

10. RELATED PARTY TRANSACTIONS

Management fees

The Company charges management fees to various related affiliates for services provided by the Company's employees. Management fee revenue amounted to \$828,007 and \$1,094,130 for the Successor 2023 Period and Successor 2022 Period, respectively. Management fee revenue amounted to \$166,320 and \$1,164,236 for the Successor 2021 Period and Predecessor 2021 Period, respectively, and is included within other income on the statements of income and changes in member's equity.

Receivables

Included in accounts receivable at December 31, 2023 (Successor) and December 31, 2022 (Successor) were balances due from Holdings-owned learning centers of \$43,864 and \$69,091, respectively. These amounts consist of franchise royalties, employee salary reimbursements and other expense reimbursements resulting from Holdings' operation of Holdings-owned learning centers.

Royalties and marketing revenues

Total royalties and marketing revenues recognized by the Company from Holdings-owned learning centers amounted to \$279,623 and \$162,651 for the Successor 2023 Period and Successor 2022 Period, respectively. Total royalties and marketing revenues recognized by the Company from Holdings-owned learning centers amounted to \$15,781 and \$131,043 for the Successor 2021 Period and Predecessor 2021 Period, respectively, and is included within royalties and marketing fees in the statements of income and changes in member's equity.

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

10. RELATED PARTY TRANSACTIONS (continued)

Subsidiary guarantee of Parent debt

Pursuant to the Acquisition, at December 31, 2023 (Successor) and December 31, 2022 (Successor), substantially all of MCL's assets, as well as substantially all of certain other Holdings' wholly-owned domestic subsidiaries' assets, were held as collateral for a term loan entered into on November 15, 2021 by the Parent. Additionally, the Parent has a revolving line of credit at December 31, 2023 and 2022. Such assets of MCL and such other Holdings' subsidiaries also collateralize the revolving line of credit.

11. ACQUISITION OF MATHNASIUM HOLDINGS, LLC

On November 15, 2021, RC VI Numbers acquired a majority interest in Holdings. The fair value of the business combination allocated to the Company was \$146,432,705, net of the cash acquired of \$1,418,295.

The estimated fair values of assets acquired and liabilities assumed of the Company as of November 15, 2021 is as follows:

Fair value of business combination, net	<u>\$ 146,432,705</u>
Identifiable assets acquired and liabilities assumed	
Current assets	
Accounts receivable	5,635,167
Prepays expenses and other current assets	<u>911,278</u>
Total current assets	<u>6,546,445</u>
Non-current assets	
Property and equipment, net	1,310,442
Notes receivable	169,693
Other long-term assets	371,002
Website and other software	578,898
Intangible assets	<u>21,200,000</u>
Total non-current assets	<u>23,630,035</u>
Current liabilities	
Accounts payable	(327,361)
Other accrued liabilities	(710,782)
Accrued payroll liabilities	(1,682,517)
Deferred franchise fees	<u>(1,654,115)</u>
Total current liabilities	<u>(4,374,775)</u>
Non-current liabilities	
Deferred franchise fees revenue, net of current portion	<u>(1,663,306)</u>
Goodwill	<u><u>\$ 122,294,306</u></u>

Mathnasium Center Licensing, LLC
Notes to Financial Statements
December 31, 2023 (Successor), December 31, 2022 (Successor), December 31, 2021
(Successor), and November 15, 2021 (Predecessor)

11. ACQUISITION OF MATHNASIUM HOLDINGS, LLC (continued)

The following table summarizes the intangible assets by class:

<u>Intangible Assets</u>	<u>Amount</u>	<u>Weighted-Average Useful Life</u>	<u>Amortization Method</u>
Franchise agreements	\$ 16,500,000	7 years	Straight-line
Internally developed technology platform	<u>4,700,000</u>	6 years	Straight-line
	<u><u>\$ 21,200,000</u></u>		

Goodwill was recorded to reflect the excess of the purchase price over the estimated fair value of the net identifiable assets acquired, which is not deductible for tax purposes. The excess of the purchase price over the fair value of the net assets of the acquired business represents synergies specific to the Company.

**THE FOLLOWING FINANCIAL STATEMENTS HAVE BEEN PREPARED WITHOUT AN
AUDIT. PROSPECTIVE FRANCHISEES SHOULD BE ADVISED THAT NO CERTIFIED
PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED HIS/HER
OPINION WITH REGARD TO THEIR CONTENT OR FORM.**

Mathnasium Center Licensing, LLC
Balance Sheet
July 31, 2024
Unaudited

ASSETS

Current assets	
Cash	\$6,063,525
Accounts and notes receivable, net	4,288,506
Prepaid expenses and other current assets	<u>1,460,226</u>
Total current assets	<u>\$11,812,257</u>
Notes receivable, net of current portion	8,908
Other assets	916,773
Software and website development costs, net	8,930,022
Property and equipment, net	441,255
Right-of-use asset, net	2,950,129
Franchise agreements, net	10,116,072
Goodwill	<u>122,294,306</u>
Total assets	<u>\$157,469,722</u>

LIABILITIES AND MEMBER'S EQUITY

Current liabilities	
Accounts payable	\$1,451,476
Accrued liabilities	3,657,318
Lease liability, current portion	360,769
Deferred franchise fee revenue	<u>1,792,407</u>
Total current liabilities	<u>\$7,261,970</u>
Long-term liabilities	
Deferred franchise fee revenue, net of current portion	2,845,180
Lease liability, net of current portion	<u>2,797,346</u>
Total long-term liabilities	<u>\$5,642,526</u>
Total liabilities	<u>\$12,904,496</u>
Member's equity	<u>144,565,226</u>
Total liabilities and member's equity	<u>\$157,469,722</u>

Mathnasium Center Licensing, LLC
Statement of Income
For Seven Months Ended July 31, 2024
Unaudited

Revenues	
Franchise fees	\$1,125,755
Royalties and marketing fees	33,669,581
Management fees and other revenue	<u>495,171</u>
Total revenues	<u>\$35,290,507</u>
Operating expenses	
Marketing and advertising	\$11,033,452
Franchisee systems, training and support	4,018,927
Curriculum development	313,920
General and administrative	6,172,806
Depreciation and amortization	<u>2,734,872</u>
Total operating expenses	<u>\$24,273,977</u>
Income from operations before provision for income taxes	<u>11,016,530</u>
Income taxes	<u>31,825</u>
Net income	<u>\$10,984,705</u>

Subsequent Event Footnote

On August 22, 2024 (the “**Closing**”), Mathnasium Funding LLC (“**Funding**”), the direct parent company of Mathnasium Franchisor LLC (“**Franchisor**”), issued an aggregate principal amount of \$200,000,000 of Series 2024-1 Floating Rate Term Senior Secured Class A-2-I Notes (the “**Series 2024-1 Class A-2-I Notes**”), as part of a secured financing transaction (the “**2024 US Securitization Transaction**”). Funding will be using the proceeds from the Series 2024-1 Class A-2-I Notes: (i) to repay the term loan and revolving credit facility of a parent company of Mathnasium Center Licensing, LLC; (ii) to pay fees and expenses incurred in connection with the 2024 US Securitization Transaction; and (iii) for general corporate purposes.

In addition, Funding also issued \$15,000,000 of Series 2024-1 Floating Rate Variable Funding Senior Secured Class A-1 Notes (the “**Series 2024-1 Revolving VFN Notes**”), which will allow Funding to borrow amounts from time to time on a revolving basis, and \$25,000,000 of Series 2024-1 Floating Rate Delayed Draw Senior Secured Class A-2-II Notes (the “**Series 2024-1 Class A-2-II Notes**”), which are term notes and allow Funding to borrow amounts on a delayed draw basis. Each series of notes were issued pursuant to a Base Indenture under which Funding may issue multiple series of notes.

Certain of Funding’s affiliates, including Franchisor, guaranteed the repayment by Funding of the Series 2024-1 Class A-2-I Notes, the Series 2024-1 Revolving VFN Notes and the Series 2024-1 Class A-2-II Notes. Funding and all such guaranteeing entities pledged substantially all of their assets, including all franchise agreements and intellectual property related to the business, to secure the Series 2024-1 Class A-2-I Notes, the Series 2024-1 Revolving VFN Notes and the Series 2024-1 Class A-2-II Notes.

EXHIBIT C
FRANCHISE AGREEMENT

FRANCHISE AGREEMENT

MATHNASIUM FRANCHISOR LLC

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**MATHNASIUM FRANCHISOR LLC
FRANCHISE AGREEMENT**

This FRANCHISE AGREEMENT (this “**Agreement**”) is entered into on _____, 20____ (the “**Effective Date**”) between MATHNASIUM FRANCHISOR LLC, a Delaware limited liability company (“**Mathnasium**,” “**we**,” or “**us**”), and _____ (“**you**”).

DEFINITIONS

“**AAA**” means the American Arbitration Association.

“**Base Royalty**” means a monthly fee of Six Hundred Fifty Dollars (\$650).

“**Base Royalty Acquisition**” means an acquisition by you of one or more Mathnasium Centers from another franchisee of ours (in a single or series of related transactions), if the Mathnasium Center(s) you acquire constitute more than fifty percent (50%) of the selling franchisee’s aggregate Gross Receipts from all Mathnasium Centers the selling franchisee operated during the twelve (12)-month period immediately before your acquisition.

“**CCS**” means Mathnasium’s centralized computer system, currently called Radius, in its existing form and as it may be changed from time to time.

“**Center**” means the Mathnasium Center that you operate under this Agreement.

“**Center Director**” means a person who assumes the management responsibilities for the Center’s day-to-day operations.

“**Centralized Digital and Local Marketing Program**” means a program designed to centralize the purchase of digital and other media to reduce the overall, system-wide media management fees. We may, from time to time, change the design and expenditures of the Centralized Digital and Local Marketing Program in our judgment.

“**Competing Business**” means (a) any business that offers education to children, whether by means of academic instruction, self-guided instruction, tutoring, test preparation, or any form of supplemental educational service, in any medium, whether in person or online; or (b) any business granting franchises, licenses or similar rights, or that participates in partnerships or joint ventures, for the development and/or operation of the type of business specified in subparagraph (a) of this definition (other than a Mathnasium Center franchise operated under a franchise agreement with us).

“**Confidential Information**” means information related to Mathnasium and its business and its franchisees’ businesses. “Confidential Information” includes (but is not limited to) (i) the Manuals; (ii) the System; (iii) knowledge of specifications for and suppliers of, and methods of ordering, supplies and other products that Centers use and/or sell; (iv) marketing research and promotional, marketing, advertising, public relations, customer relationship management and other brand-related materials and programs for Centers; (v) pricing information; (vi) knowledge of the operating results and financial performance of Centers other than the Center operated by you pursuant to this Agreement; (vii) customer communication and retention programs, along with data used or generated in connection with those programs; (viii) training materials; (ix) development strategies and development plans for Centers; (x) Customer Data and any data or procedures to which you would not have had access if you were not a Mathnasium franchisee; and (xi) any other information we reasonably designate from time to time as confidential or proprietary. We own all intellectual property rights and other rights to the Confidential Information.

“**Controlling Owner**” means any person who owns, directly or indirectly, sixty percent (60%) or more of the ownership interests of an entity.

“**CPI**” means the Consumer Price Index and specifically, the annual average of the Consumer Price Index for All Urban Consumers, Service Group Only (1982-1984 = 100), published by the Bureau of Labor

Statistics of the United States Department of Labor (or the highest similar future index (as determined by us) if these figures become unavailable.

"Customer Data" means any information of natural persons (customers) of the Center, individuals who have expressed an interest in the Center, marketing recipients, attendees of events in which the Center partakes, individuals whose personal information is processed on our instruction or on our behalf, and other related persons, that relates to, identifies, or can be used to identify (on its own or together with other information), contact, locate, or be traced back to the specific person to whom such information pertains, or from which identification or contact information of an individual person can be derived. "Customer Data" shall include information relating to the devices of the foregoing individuals.

"Dispute" means any dispute, claim or controversy arising out of or relating to this Agreement, or its breach, including any claim that this Agreement or any part hereof or its formation, is invalid, illegal or otherwise voidable or void, or induced by fraud.

"FDD" means the Mathnasium Franchisor LLC franchise disclosure document that is in effect as of the Effective Date.

"Franchise Fee" means the franchise fee that you must pay us as detailed in Section 5.1 of this Agreement.

"Fees" means the Marketing Fee, technology fee, annual convention fee, renewal fee, Digital and Local Marketing Program Fee (as defined in Section 5.3(c)), and any other fee we are entitled to collect under this Agreement, collectively and as applicable.

"Gross Receipts" means the total of all receipts (all money or things of value received), derived from all sources in connection with the operation of the Center, including, without limitation, student tuition, registration and testing fees, sales of learning materials, hourly per student private tutoring, and any other products or services provided in connection with the operation of the Center or which are promoted or sold under, or using the Marks and without deducting your costs or expenses, salaries, overrides, or bonuses payable to your employees or independent tutors. "Gross Receipts" shall exclude only sales tax receipts that you must by law collect from customers and that you pay to the government, customer refunds actually paid, and coupons or promotional discounts approved by us.

"Initial Training Program" means Mathnasium's initial training program as detailed in Section 4.1 of this Agreement.

"Interim Period" means the period of time following the expiration of the term of this Agreement during which you continue to operate the Center, without signing a Successor Franchise Agreement.

"Losses and Expenses" means losses, liabilities, claims, penalties, damages (compensatory, exemplary, and punitive), fines, payments, attorneys' fees, experts' fees, court costs, costs associated with investigating and defending against claims, settlement amounts, judgments, assessments, compromises, compensation for damages to our reputation and goodwill, and all other costs associated with any of the foregoing losses and expenses.

"Manuals" means Mathnasium's confidential proprietary style guide, manuals, directives, descriptions of the System, and any amendments, supplements, derivative works, and replacements; whether embodied in electronic or other media. We own all copyrights and other rights to the Manuals.

"Marketing Fee" means, if you became a first time franchisee on or prior to March 4, 2013, a monthly fee of two percent (2%) of Gross Receipts, or, if you became a Mathnasium franchisee on or after March 5, 2013, a monthly fee of Two Hundred and Fifty Dollars (\$250) plus two percent (2%) of Gross Receipts.

"Marks" means the trademarks, service marks, logos, trade dress, commercial symbols, domain names, and similar and related words or symbols, whether registered or unregistered, designated by Mathnasium from time to time to identify Centers and the goods and services offered in them.

"Mathnasium Center" means a learning center featuring math instruction using the "Mathnasium" education method and other products and services that we designate from time to time, whether operating pursuant to a franchise agreement with us or one of our affiliates or operated by us or one of our affiliates.

"Minimum Performance Requirements" has the meaning set forth in Section 2.

"Minimum Royalty" means, for any given month, the greater of (i) the Monthly Royalty, and (ii) One Thousand Five Hundred Dollars (\$1,500).

"Monthly Royalty" means the royalty of ten percent (10%) of your Gross Receipts that you must pay us each month as detailed in Section 5.2(a) of this Agreement.

"Opening Date" means the date your Center first opens to existing or potential customers on a "full time basis" (as defined in the Manuals). If this Agreement is executed upon a transfer to new owner(s), then the Opening Date will be deemed to be the original date the Center first opened on a "full time basis" (as defined in the Manuals).

"Owner" means any individual or entity holding a direct or indirect ownership interest (whether of record, beneficially, or otherwise) in you or your Center.

"Qualified Affiliate" means any entity with the same Controlling Owner as you.

"Required Opening Date" has the meaning set forth in Section 3.2

"Royalties" means the Base Royalty, Monthly Royalty, and Minimum Royalty collectively and as applicable.

"Royalty Fee" has the meaning set forth in Section 5.2.

"Successor Franchise Agreement" means the franchise agreement you must sign at the commencement of any Successor Term to the term of this Agreement.

"System" means (i) Mathnasium's education systems, including but not limited to teaching methods, application forms, diagnostic tests, achievement tests, curriculum worksheets, student record books, progress charts, and other student or teacher aids in whatever media; (ii) Mathnasium's business systems, including but not limited to marketing, accounting, operational and administrative materials and processes; (iii) Mathnasium's know-how; (iv) the CCS; and (v) Confidential Information and Manuals used by us, by you, or in Centers. You acknowledge that: (i) the System is not generally known and is beyond your present skills and experience; (ii) to develop the System would be expensive, time consuming, and difficult; and (iii) we own all intellectual property rights, copyrights, and other rights to the System.

"Territory" means the territory described or depicted in Attachment 1 to this Agreement.

"Transfer" means any assignment, sale, division, encumbrance, hypothecation, mortgage, pledge or other transfer by you, in whole or in part of any interest, either voluntarily or by operation of law (such as through divorce or bankruptcy proceedings), in any interest in this Agreement, any interest in the Center, or (if you are a corporation or other legal entity) any ownership interest in you.

"Transfer Fee" means a fee of Seven Thousand Dollars (\$7,000) as detailed in Section 17.3(c) of this Agreement.

1. APPOINTMENT

1.1. **Grant.** Subject to the terms and conditions set forth in this Agreement, we hereby grant you during the term of this Agreement, a right to develop, own and operate a single Center in the Territory at a location we approve using the Marks and the System. In no event shall this Agreement be deemed a grant or license of any nature by Mathnasium to you to open, own, or operate any Centers other than the single Center in the Territory, or to use the Marks or the System for any purpose not expressly authorized pursuant to this Agreement. You promise to carry out the obligations and responsibilities of a Mathnasium franchisee, including acting yourself as (if you are a sole proprietorship) or employing a Center Director. You may not use your rights under this Agreement to guarantee any obligation of yours or otherwise grant a security or collateral interest in this Agreement.

1.2. **Location.** You are responsible for selecting a proposed site for your Center after completing the Initial Training Program. You may not locate the Center in your home or in any other residential property. The site must be able to accommodate at least twenty (20) students at one time. Mathnasium has the right to increase these minimum accommodation requirements on reasonable notice.

2. MINIMUM PERFORMANCE REQUIREMENTS

Beginning with the sixteenth (16th) full calendar month after the Opening Date, you must (i) maintain a minimum enrollment of seventy-five (75) students, and (ii) the Gross Receipts of your Center must not be in the bottom eight percent (8%) of all Centers in the United States that have been open twelve (12) months or more (collectively (i) and (ii) constitute the “**Minimum Performance Requirements**”).

3. SITE SELECTION; TERRITORY

3.1. **Site Selection; Lease.** You must obtain our authorization of a site before signing a lease for or otherwise establishing a Center. We will not review or authorize your site until after you have completed selected sections of the Initial Training Program. Any assistance we may provide with Territory selection and site selection and our review and authorization of your Territory and site are not representations or guarantees that a Center located within that Territory or at that site will achieve any particular level of success. We must review and consent to the physical layout of each Center. You agree that we have no liability to you regarding the viability or profitability of your Center. You must obtain Mathnasium's written approval of the site before you enter into any commitment with the landlord or site owner. You shall use your best efforts to cause the lease for your Center to be amended such that the lease:

- (a) Provides for notice to Company of any default by you under the lease;
- (b) Provides that you may assign your interest under the lease to Company without the lessor's consent, and provide that it may be further assigned or sublet to a "Mathnasium" franchisee approved by us during the initial term or any renewal term of the Lease;
- (c) Provides that we may assume the lease upon termination of this Agreement or if you commit a default that gives the lessor the right to terminate the lease;
- (d) Provides that the Lease shall automatically terminate upon the termination of this Agreement;
- (e) Provides that upon expiration or termination of the lease for any reason, you shall, upon our demand, remove all of the Marks from the Center and modify the decor of the Center so that it no longer resembles, in whole or in part, a Mathnasium, and if you fail to do so, we will be given written notice and the right to enter the Center to make such alterations; and
- (f) Provides (if the landlord also leases neighboring premises or premises within the shopping mall or project as the Center) that the landlord shall not execute another lease for the operation of a Competing Business or for any use that would be objectionable to, or that could attract clientele that

could be objectionable to, your clients and customers as the parents and guardians of children attending the Center.

3.2. Start of Center Operations. Your Opening Date for your Center must be a date no later than six (6) months after the Effective Date (the “**Required Opening Date**”). You acknowledge that we would be damaged by any unreasonable delay in the opening of your Center within the Territory.

3.3. Territory; Retention of Rights. You are only granted the right to operate one Center in the Territory. You do not have options or rights of first refusal to open any additional centers within the Territory or outside of it. As long as you are in strict compliance with this Agreement, we will not establish another franchised, company-owned, or affiliate-owned Mathnasium Center within the Territory. Your Territory will consist of the geographic area within the boundaries specifically described or depicted in Attachment 1 to this Agreement. Based upon the demographic data available to us, we believe the Territory contains at least two thousand five hundred (2,500) children between the ages of five (5) and nineteen (19) years as of the Effective Date (“**Base Demographics**”). The actual location of your Center must be inside of the Territory’s boundaries and approved by us. The size and boundaries of the Territory will be determined by us. Attachment 1 may also contain certain census or other demographic data available to us through publicly available data or third party vendors. Any data provided to us from a third party vendor is for informational purposes only. We do not represent or warrant that the demographic or geographic data for the Territory will result in any level of business. We have the right to reconfigure your Territory, which we may exercise in order to better reflect what we believe to be your Center’s target market after you establish your Center’s actual location, after you relocate your Center pursuant to Section 3.4 of this Agreement, after a change to the geographic boundaries, zip codes, or demographic makeup of the area in which you have located your Center, after our discovery of an inadvertent error in the creation of your Territory, or after other events or for other reasons that may be additionally specified in the Manuals, or at any time, for any reason, but not more than once during the term of this Agreement. If we reconfigure the Territory, we will make commercially reasonable efforts to maintain the Base Demographics.

Except as explicitly and specifically granted to you herein, we reserve all rights in and to the Marks, the System, and the goodwill associated with each of them, including, without limitation, our rights to:

- (a) franchise and establish company-owned and affiliate-owned Mathnasium Centers outside the Territory;
- (b) establish, operate and franchise the System or any other programs, products and/or services under trade names, trademarks, service marks, or logos other than the Marks within or outside of the Territory;
- (c) sell or provide services and products, whether or not part of the System, using the Marks or other names, trademarks and service marks, other than primarily at a learning center, within or outside of the Territory. Specifically, without limitation, we or an affiliate have the right to offer instruction services and products directly to customers on the Internet;
- (d) sell or provide services and products, whether or not part of the System, using the Marks or other names, trademarks and service marks to alternative customer types, within and outside of the Territory, including low-income students;
- (e) merge with, acquire, establish, be acquired by or become associated with any business or locations of any kind under other systems and/or trademarks, which businesses and locations may offer or sell items, products and services that are the same as or similar to the items, products and services offered at or from the Center and which may be located anywhere within or outside the Territory;
- (f) conduct advertising for Mathnasium Centers within and outside of the Territory;

(g) affiliate with other businesses and franchise systems that are directly competitive with Mathnasium Centers, regardless of whether such competitive businesses or franchise systems are located within or outside your Territory; and

(h) engage in any other business activities not expressly prohibited by this Agreement, both within and outside the Territory.

3.4. Relocation of Center. You may not relocate your Center without our prior written approval.

4. TRAINING

4.1. Initial Training Program. We will provide an initial training program (the “**Initial Training Program**”) during such period as we designate following the Effective Date and as specifically described in the Manuals. Your Center Director (if your Center Director also has an ownership interest in the franchise business or the franchisee) and the Owner having the largest ownership interest in the franchise business or the franchisee must attend and successfully complete the Initial Training Program to our satisfaction within one hundred eighty (180) days following the Effective Date, as specifically described in the Manuals. Training sessions will be held online, in Los Angeles, California, or at another location in the United States, as specifically described in the Manuals. The Franchise Fee covers the cost for two attendees to attend the same Initial Training Program; provided that you are responsible for all travel, lodging and incidental expenses associated with attending the Initial Training Program. You agree that any and all information about the System and the Manuals that we provide to you during the Initial Training Program are the exclusive property of Mathnasium and are loaned to you for the sole purpose of training to become a Mathnasium franchisee. Neither you nor anyone under your control may reproduce any portion of the System or Manuals or make them available to anyone else without our prior written authorization. You acknowledge that Confidential Information will be disclosed to you during the Initial Training Program, and all of your attendees must execute a confidentiality and non-disclosure agreement in a form approved by us. You agree not to disclose any Confidential Information without our prior written consent for any purpose other than fulfilling the requirements of the Initial Training Program. We can terminate this Agreement due to your inability to successfully complete the Initial Training Program, as determined in our sole discretion, during or at the conclusion of the Initial Training Program, by providing written notice to you, and refunding your Franchise Fee, less marketing, sales, operational and training costs we have incurred in connection with awarding you a franchise and in connection with this Agreement. The termination notice will be effective immediately upon receipt by you in accordance with the notice provisions set forth in Section 22.1 of this Agreement. You must promptly return all Manuals and information related to the System upon termination of this Agreement. You will still be bound by the confidentiality provision and other provisions that survive termination if this Agreement is terminated. If you are a transferee, you must pay us a one-time non-refundable fee of \$3,000 for the cost of the Initial Training Program, whether or not you successfully complete such training. If part or all of the management of your Center will be handled by a person who does not have an ownership interest in the franchise business or franchisee, that person must attend and successfully complete the Center Director Training program to our satisfaction prior to the opening of your Center.

4.2. Training Materials. We will furnish you with the instructional materials we deem appropriate for our training programs. We currently provide you with instructional materials at no charge, as described in the Manuals. We reserve the right to charge for such items and other items of inventory or instruction in the future.

4.3. Training Programs and Requirements. The success of every student enrolled at a Mathnasium Learning Center depends upon the quality and integrity of the program in which that student receives instruction, and in turn the quality and integrity of the program depends upon the proper initial and continuous training of your personnel involved in delivery of the System. To assist you in the operation of your Center and the proper delivery of the System, Mathnasium agrees to provide the training programs as set forth in the Manuals. You agree that you shall comply with Mathnasium's standards and requirements for training you and your personnel, including without limitation your obligations under Section 4.1 of this Agreement, and including any training fees or other payments required by Mathnasium from time to time,

as designated in the Manuals and any changes, additions, or modifications thereto. Prior to any training, you and all other persons to be trained must sign, whenever requested, a confidentiality and non-disclosure agreement in a form approved by Mathnasium.

4.4. Annual Convention. Mathnasium may hold an annual convention in different areas of North America to keep franchisees up to date on instructional techniques and business strategies. We have the right to charge and you must pay an annual convention fee to partially defray convention costs. Annual attendance is required. If you are unable to attend, the annual convention fee is not refundable.

4.5. Transportation, Lodging, Meals and Other Expenses. You must pay all expenses for you and your attendees' transportation, lodging, meals, and other expenses incurred in connection with attending any of our training programs.

5. FRANCHISE FEE, ROYALTIES AND MARKETING FEES

5.1. Franchise Fee

(a) When you sign this Agreement, you must pay Mathnasium a Franchise Fee as noted here:

(i) If this Agreement is for your first Center:

____ Forty-Nine Thousand Dollars (\$49,000); or

____ Thirty-Six Thousand Seven Hundred Fifty Dollars (\$36,750) if you were honorably discharged from the U.S. Army, Navy, Air Force, Marines, Coast Guard or National Guard (collectively, the "**U.S. Armed Forces**"); or you are an active duty member of the U.S. Armed Forces.

____ Thirty-Six Thousand Seven Hundred Fifty Dollars (\$36,750) if you are currently employed as or have been employed as a credentialed teacher within the last five (5) years (and spent at least three (3) years in that role), if you are currently employed as or have been employed as an administrator of an educational institution within the last five (5) years (and spent at least three (3) years in that role), or if you graduated with a bachelor's, master's or doctorate degree in education within the last ten (10) years and have held an education role within the last five (5) years (and spent at least three (3) years in that role).

(ii) If you are an existing franchisee and this Agreement is for an additional franchise or if you meet the eligibility requirements for a discounted franchise fee as set forth in the Manuals:

____ Twenty-Six Thousand Five Hundred Dollars (\$26,500); or

____ Twenty-Six Thousand Five Hundred Dollars (\$26,500), consisting of an immediate payment of Eleven Thousand Five Hundred Dollars (\$11,500) and the execution of 10% (or the maximum rate permitted by law) simple interest promissory note for Fifteen Thousand Dollars (\$15,000), to be paid in monthly installments of Eight Hundred Seventeen Dollars and Thirty-Five Cents (\$817.35) for twenty (20) months, in the form attached as Exhibit G to the FDD.

(iii) If you are an existing franchisee and are signing this Agreement to function as a Successor Franchise Agreement:

____ Seven Thousand Dollars (\$7,000).

(iv) If you are a transferee and are signing this Agreement in conjunction with the Transfer of a franchise to you:

____ Seven Thousand Dollars (\$7,000); or

____ Zero Dollars (\$0) if you are an existing Mathnasium franchisee and the Center achieved average Gross Receipts equal to or less than One Hundred Fifty-Seven Thousand Five Hundred Ninety-Nine Dollars (\$157,599) during the twelve (12)-month period immediately prior to the Transfer.

(b) The Franchise Fee is payable in full when you sign this Agreement. For the first Center, payment must be paid to us via check, cash, money order, wire transfer, credit card, or electronic funds transfer (EFT). If you make payment by credit card, you must pay to Mathnasium an additional 2.5% of the total charge which represents the credit card processing charges we incur. Mathnasium reserves the right to offer financing for franchisee purchases of additional franchises. For additional franchises, all financed payments must be paid to us by electronic withdrawal directly from a depository account under an EFT arrangement with your bank. The EFT account may be the account already on file for royalty payments or may be a new account. In either case, we may require you to fill out a form authorizing electronic withdrawal from the depository account and to return that form with this Agreement. Except as specifically provided in Section 4.1 or Section 5.1(a), the Franchise Fee is fully earned upon payment and non-refundable.

5.2. Royalty Payments.

(a) Monthly Royalty. Monthly beginning on the Opening Date, you must pay us the Monthly Royalty.

(b) Base Royalty. For your first Center, beginning the first full month after execution of this Franchise Agreement, you must pay Mathnasium the monthly Base Royalty. The Franchise Fee covers the cost of your first six (6) monthly payments of the Base Royalty. You are only required to pay a single Base Royalty for all Mathnasium Centers you and your Qualified Affiliates operate, except if one or more of the Mathnasium Centers you or your Qualified Affiliates operate is acquired through a Base Royalty Acquisition, in which case an additional Base Royalty will be payable in connection with each Base Royalty Acquisition beginning in the month the Base Royalty Acquisition occurs; provided, however, that the aggregate number of Base Royalties payable to us (the "**Aggregate Base Royalties**") shall not decrease as a result of any Base Royalty Acquisition or any other acquisition by you of one (1) or more Mathnasium Centers from one of our franchisees. An additional Base Royalty will be payable in connection with each Base Royalty Acquisition, provided that you may be required to pay more than one (1) additional Base Royalty in connection with a Base Royalty Acquisition to ensure that the Aggregate Base Royalties do not decrease as a result of such Base Royalty Acquisition. There is no limit on the number of Base Royalty payments you must make to us following Base Royalty Acquisitions.

(c) Minimum Royalty Payment. Beginning with the twenty-fourth (24th) month after the Opening Date, you must pay us on a monthly basis, the Base Royalty, plus the Minimum Royalty.

5.3. Marketing Fees.

(a) General. Monthly beginning with the month of the Opening Date, you must pay us the Marketing Fee. Marketing Fees are our property and may be deposited by us into our general operating account, but administratively segregated in our records. We determine the cost, form of media, content, format, production, timing (including regional or local concentration and seasonal exposure), location, and all other matters relating to advertising, public relations and promotional campaigns. Marketing Fees are spent to benefit the entire system, and we make no promises or guarantees on how, or if, any particular marketing effort on which Marketing Fees are spent will affect your individual Center.

(b) Use of Marketing Fees. We will spend the Marketing Fees collected from our franchisees to pay for expenses related to the development of marketing materials and processes for use by franchisees and us in national, regional or local advertising, cooperative advertising, market research, public relations, promotional campaigns, internet presence, internet marketing, marketing products and services, and to pay for other marketing, advertising and/or promotion efforts. These materials, processes, and efforts will be designed to attract more students to visit and patronize Mathnasium Centers and to generally promote and enhance the value of the Marks and the general public's recognition and acceptance of them. These expenses may include, but are not limited to, payments to third party vendors that provide marketing products or services, or compensation of our in-house employees for a portion of their time devoted to marketing efforts for the purpose of enhancing the Marks and the general public's recognition and acceptance of the Marks. We also have the right to use up to ten percent (10%) of the annual aggregate Marketing Fees collected to pay for our administrative expenses attributable to the administration of our marketing program, including but not limited to prorated portions of our accounting, human resources, and real estate expenses. We will not be required to use collected Marketing Fees in the same calendar year in which they are collected. No interest on unspent Marketing Fees collected shall be imputed for the benefit of, or payable to, us. If requested by you in writing, on or before March 31st of each year, we will deliver to you a statement of receipts and expenditures of the aggregate Marketing Fees relating to the preceding calendar year, certified to be correct by one of our officers.

(c) Digital and Local Marketing Program Fee.

(i) You must pay us a monthly digital and local marketing program fee (the **"Digital and Local Marketing Program Fee"**). The Digital and Local Marketing Program Fee is used to support the Centralized Digital and Local Marketing Program. As of the Effective Date, the minimum Digital and Local Marketing Program Fee is One Thousand Dollars (\$1,000) per month but you may choose to contribute more than One Thousand Dollars (\$1,000) per month to the Centralized Digital and Local Marketing Program. Digital and Local Marketing Program Fees are spent to benefit all Centralized Digital and Local Marketing Program participants. We do not guarantee that you will benefit from the Centralized Digital and Local Marketing Program in proportion to your contributions to the Centralized Digital and Local Marketing Program. We will reduce the amount that you must spend on approved local marketing and advertising for your Center under Section 6.6(a) of this Agreement by the amount that you contribute to the Centralized Digital and Local Marketing Program during the corresponding three (3) consecutive month period. You must begin paying the Digital and Local Marketing Program Fee two (2) months prior to the anticipated Opening Date. We will reduce the amount that you must spend on pre-opening advertising for your Center under Section 6.6(a) of this Agreement by the amount you contribute to the Centralized Digital and Local Marketing Program before the Opening Date.

(ii) The Digital and Local Marketing Program Fees are our property and may be deposited by us into our general operating account, but administratively segregated in our records. We determine the cost, form of media, content, format, production, timing (including regional or local concentration and seasonal exposure), location, and all other matters involving digital and other media expenditures. The Digital and Local Marketing Program Fees are spent to benefit the entire system, and we make no promises or guarantees on how, or if, any particular effort on which the Digital and Local Marketing Program Fees are spent will affect your individual Center.

(d) Additional Assessment; Multi-Area Marketing Programs. On a system-wide basis, we have the right to impose an additional assessment upon all of our franchisees for special designated regional or market-by-market advertising or promotional activities (so long as such assessment is not in substance merely an increase in the Marketing Fees referred to in Section 5.3(a) of this Agreement) if Mathnasium franchisees owning a majority of all of its franchised Centers agree to such additional assessment by vote. All special advertising programs must be approved by us. We have the right to require you to participate in multi-area marketing programs, such as special offers, gift cards, loyalty rewards, contests, promotions, etc. Voting for these purposes will be one vote per center. We reserve the right to set maximum franchisee prices, prices in price promotions, pricing methodology and form, and actual or minimum prices, each to the extent permitted by law.

5.4. Payments. Royalties and all Fees must be paid to us by electronic withdrawal in accordance with the procedures specified in the Manuals directly from a depository account set up by you for this purpose under an electronic fund transfer (EFT) arrangement with your bank. You must fill out a form authorizing electronic withdrawal from a depository account which is attached to this Agreement as Attachment 6. If you do not have a business account by the Effective Date, you will be required to fill out an authorization form for electronic withdrawal from your personal account, and you must fill out a new authorization form for electronic withdrawal from your business account once it is established. You must have opened a bank account for your business operations and submitted to us the EFT form for such account prior to the Opening Date. Royalties and Fees are due on the twentieth (20th) day of the month following the month for which those payments have been calculated and in which they were incurred. If you fail to pay, or have insufficient funds in your depository account to pay, any Royalties, Fees, or other charges by the twentieth (20th) day of that following month, or if we do not withdraw the required funds from your account because you have failed to submit a report of your Gross Receipts for the previous month, then you will owe Mathnasium a One Hundred Dollar (\$100) administrative fee for the late payment, and an additional One Hundred Dollars (\$100) for every two (2) weeks after that twentieth (20th) day until both payment and report have been submitted. If you are more than one (1) month delinquent in reporting your Gross Receipts for any month, we can automatically withdraw up to one hundred ten percent (110%) of the Royalties paid in the prior reported month, plus other fees due, including administrative fees for late payments or late reporting. In addition to Royalties and Fees, your automatic withdrawal statement may indicate additional charges, such as chargeable items, shipping charges, late fees, default and non-compliance penalty fines and returned payment fees. You agree that you will not, on grounds of the alleged nonperformance by us of any of our obligations hereunder, withhold payment of any Royalties and Fees, amounts due to us or our affiliates for products or services purchased by you or any other amounts due to us or our affiliates. If there is a dispute regarding the amount of any invoice for Royalties or Fees, you must pay first the disputed invoice amount in full and submit in writing to us the reason and nature of the dispute. We will investigate the dispute and promptly submit back to you our findings and adjustment as we deem necessary, if at all. We reserve the right to change the payment due date for Royalties and Fees, as set forth in the Manuals.

5.5. CPI Adjustments. Within sixty (60) days after the beginning of each calendar year, and upon written notice, we can increase the Base Royalty, the Minimum Royalty, and any other fee of a fixed dollar amount up to the greater of (i) three percent (3%) per year or (ii) the percentage increase of the CPI during the previous calendar year. If increases are not made in any given year we do not forfeit our right to allow the increases to accumulate for a period of up to three (3) consecutive years and apply them later. Any adjustments will only be applicable if applied on a system wide basis. No adjustment based on the CPI will be made to the percentage of Gross Receipts charged as Monthly Royalty (10%) or Marketing Fees (2%).

5.6. Set-Off. We may set-off any amounts you or your Owners owe us or our affiliates against any amounts we or our affiliates might owe you or your Owners, including, without limitation rebates, whether in connection with this Agreement or otherwise.

6. OPERATION OF CENTER

6.1. Compliance with System. You agree that your strict compliance with the System is essential to this Agreement. Non-compliance with any discrete element or requirement of the System will be deemed an event of default. If you receive notice from us that you are in default of any such element or requirement, and by thirty (30) days or more after your receipt of the notice we reasonably determine that you have not cured the default, we have the right to assess you a non-compliance fine of Three Hundred Dollars (\$300) per month for each default until you can demonstrate to our satisfaction that you are in compliance with the element or requirement.

6.2. Center Name. We will work with you to select a single descriptive community name for your Center. You must operate the Center under the name we assign to you. If there are other communities included in your Territory that your Center may serve and that you want to identify in approved advertising and promotion of your Center, you must obtain our prior written approval to do so. We have the right to subsequently withdraw approval of the use of any of the additional community names other than your

assigned name. You may use the Mathnasium logo (the fanciful letter “A” with the word “Mathnasium”) for activities associated with the operation of your Center in accordance with our brand guidelines and policies. Any other use of the logo requires our prior written approval. We also have the right to change your Center name if the geographic reference is misleading or otherwise undesirable, in our Business Judgment. If we require you to change your Center name, we will give you reasonable time to change advertising and promotional material associated with your Center at your cost. In connection with the operation of the Center, you agree that at all times and in all advertising, promotions, signs and other display materials, on its letterheads, business forms, and at the Center and other authorized business sites, in all of your business dealings related thereto and to the general public, you will identify the Center under your assigned name, together with the words “AN INDEPENDENTLY OWNED AND OPERATED FRANCHISEE OF MATHNASIUM FRANCHISOR LLC”, or such other similar designation as shall hereafter be prescribed by Mathnasium, all in such form, size and style as shall be prescribed in the Manuals.

6.3. Mathnasium Center Sessions. You must conduct teaching sessions at your Center during at least five (5) days and for at least twenty (20) total hours per week. Each weekday at your Center, sessions must be at least four (4) hours in duration. You must enter your Center session hours on your Center webpage. Center sessions do not include time devoted to preparing for your Center hours, or marketing, meeting with parents or other business activities. You may not conduct teaching sessions or provide any other services at any location other than your Center, including homes of students, prior to or after the Opening Date without our approval.

6.4. Mathnasium Center Hours. You must keep your Center open on a “full-time basis” (as defined in the Manuals). This includes you (or your Center Director) being physically present at your Center before teaching sessions to manage daily operations and be available to customers and staff in-person from at least noon to 7:00pm at least five (5) days per week, or as otherwise specified in the Manuals. In addition, you must ensure that there are at least two (2) adults present at all times that children are in the Center, as specified in the Manuals. You are required to have your telephone answered by a live person (not an answering machine or voicemail system), who is knowledgeable about the Mathnasium program and your Center and as otherwise specified in the Manuals. We may require you to use a mandatory answering service vendor that we designate. If, through monitoring your Center regarding this requirement, we reasonably determine that your telephone is not being answered by a live person (i.e., if a live person does not answer three (3) or more times out of five (5) calls at different times of the day and days of the week), we will provide you with written notice that you are in default of this requirement.

6.5. Improvements: Services to Students. You and your instructors must exert reasonable efforts to continuously improve your knowledge of and ability to apply the System, including, without limitation, attending training sessions, listening to “Mathnasium Matters” podcasts, and viewing “Mathnasium Matters” webinars. You must render prompt, professional, courteous, and willing service to your students and the parents of students enrolled at your Center.

6.6. Promotion of the Center.

(a) Local Promotion of Your Center. You have an obligation to vigorously promote the enrollment of students at your Center. You acknowledge and agree that you bear the personal and primary responsibility to proactively attract students to your Center, and that you should not rely solely on Mathnasium’s sales promotions and goodwill in promoting your Center. In addition to the Marketing Fee required by Section 5.3 of this Agreement, you must spend on local advertising and enhancing the reputation of your Center on a local level (i) at least Four Thousand Dollars (\$4,000) in the two (2) months prior to the Opening Date, and (ii) at least Six Thousand Dollars (\$6,000) in every three (3) consecutive months thereafter during the term of this Agreement. You must spend the foregoing amounts in accordance with the requirements specified in the Manuals. Upon request, you shall furnish to us, in the manner we prescribe, an accurate accounting of your expenditures on local advertising and promotion. In addition, we have the right to monthly withdraw from your EFT account on file an amount to be determined by us, but not to exceed Five Hundred Dollars (\$500), that we will expend on a local, regional, or national marketing, media, or promotional campaign that we designate that is intended to, at least in part, provide benefit to Mathnasium Centers in your geographic area. We will have the right to withdraw an amount greater than Five Hundred Dollars (\$500), but not to exceed One Thousand Dollars (\$1,000), if seventy percent (70%)

or more of the franchisees operating in the geographic area covered by the designated campaign and contributing to it vote for the increase. Any amount that we withdraw from your EFT account for such designated campaigns shall be credited toward your Center's local advertising and promotional expenditures required by this subsection (a). We will provide you with written notice before beginning to monthly withdraw any funds for such a designated campaign.

(b) Advertising Approval. All of your advertising must comply with our brand guidelines and the specifications set forth in the Manuals. If you develop your own proposed promotional materials, you must obtain our written approval prior to using them. The promotional materials that we create may be used without our prior written permission, so long as they have not been altered in any way. We are not obligated to pay for advertising materials, whether you create the materials and we approve them or you use promotional materials that we create. All advertising must list the name we assigned to your Center, or if you are advertising jointly with other centers, it must list all participating centers by name. You may not combine advertising for your Center with advertising for any other program or business entity without written permission from us. You may not market or advertise in violation of applicable federal laws, such as the CAN-SPAM Act and/or the Telephone Consumer Protection Act, or in violation of applicable state laws. We assume no responsibility for any claims or damages that may occur as a result of your advertising or promotional activities.

(c) Internet Presence and Promotions. You may not have an Internet site or presence, or offer or sell Mathnasium products or services through the Internet, except as authorized by us in the Manuals or otherwise in writing. You may not advertise for students by social media or using related media or technology, except as authorized by us in writing. We will provide you with a presence on Mathnasium's master website. You must participate in any such website under our rules.

(d) Territory Restrictions. You may not advertise for students in any media read primarily outside your Territory, except as authorized by us in the Manuals. The Manuals, which may be amended from time to time, may contain information on what your advertising abilities and restrictions will be with regard to each particular media you will be using, such as postcards, newspapers, newsletters, and other forms of media (including texting, calling, and online). In order to maximize the use of the Centralized Digital and Local Marketing Program, we will also manage and monitor any and all pixels that are permitted on Mathnasium's master website. We may add or remove any and all pixels from any page on any of Mathnasium's websites or webpages at any time for any reason. We have the right to otherwise restrict any marketing activities based on where targeted customers are known to reside or are believed by us to reside. You may only conduct marketing activities that comply with our brand guidelines and the Manuals.

(e) Signs and Logos. We must approve all signs before you display them to the public at your Center, as specified in the Manuals. You must use the Mathnasium logo in its proper form and color as required by the brand guidelines and the Manuals.

(f) Cooperative Advertising. We have the right to designate local or regional advertising cooperatives composed of two (2) or more centers. If such a cooperative is established, we will have the right to require the cooperative to change, dissolve, merge, or terminate. If a cooperative is established and your Center is located inside the cooperative's coverage area, you agree to participate in and contribute your share to cooperative advertising and promotional programs as determined by the cooperative in addition to the Marketing Fees required by Section 5.3 of this Agreement. Any such contributions to cooperative advertising or promotional programs shall be credited toward your Center's local advertising and promotional expenditures required by Section 6.6(a) of this Agreement.

6.7. Computer System and Customer Data.

(a) You must use CCS to manage all aspects of your business, including all required functionality and processing all customer payments through the system, when this functionality is made available. You must purchase and use the computer hardware and software that we specify for use of CCS, and make such additions and replacements in the future that we specify. You must have access to the Internet through a broadband connection at your Center to allow you to access CCS and to allow

communication with us, in compliance with the Manuals. For your first center, beginning with the first full month after the Effective Date, you must pay the then-current monthly technology fee, which includes the right to one (1) license for use of CCS. We have the right to increase this monthly technology fee during the term of this Agreement by providing you with written notice. If you already own one or more centers, you must begin paying the monthly technology fee for the Center to be established under this Agreement beginning with the first full month you have access to CCS for the Center established under this Agreement. Additional centers require payment of one (1) additional technology fee each. We reserve the right to designate additional software programs or packages that you must use for your Center business and to apply the technology fee to any technology-related costs that we incur for the System. If we specify an additional software program, we will identify it in the Manuals. We have the unrestricted right at all times to access, download and transfer any data from your computer hardware and software via a connection we specify and you agree to provide us with all user IDs and passwords, if necessary. We also reserve the right to access or review any data in your accounting system as it pertains to the business.

(b) You must comply with our standards and specifications, other directions from us, prevailing industry standards (including payment card industry data security standards), all contracts to which you are a party or otherwise bound, and all applicable laws and regulations, as any of them may be modified from time to time, regarding the organizational, physical, administrative and technical measures and security procedures to safeguard the confidentiality and security of Customer Data on the CCS or otherwise in your possession or control and, in any event, employ reasonable means to safeguard the confidentiality and security of Customer Data. If there is a suspected or actual breach of security or unauthorized access involving the Customer Data (a **"Data Security Incident"**), you must notify us immediately after becoming aware of such actual or suspected occurrence and specify the extent to which Customer Data was compromised or disclosed. You must comply with our instructions in responding to any Data Security Incident. We have the right, but no obligation, to control the direction and handling of any Data Security Incident and any related investigation, litigation, administrative proceeding or other proceeding at your expense.

(c) You shall be solely responsible for the costs and expenses relating to the collection, storage, and transfer of Customer Data, and we will not reimburse you for any such costs and expenses in connection therewith. Ownership of all Customer Data shall vest and remain vested with us or our affiliate designated by us as the data controller or owner. You may not sell, transfer, pledge or hypothecate, or use any Customer Data for any purpose other than marketing products and services offered by the business, subject to applicable laws and standards (including the Manuals). We and our affiliates may use Customer Data in any manner for any purpose. You shall implement the technical and organizational measures set forth in the Manuals and all necessary physical and digital security measures to (i) safeguard Customer Data and the Confidential Information from unauthorized access; (ii) preserve the confidentiality of Customer Data and the Confidential Information, including in accordance with this Agreement and the Manuals; (iii) protect against any anticipated threats or hazards to the security or integrity of such information; and (iv) detect unauthorized access to or use of such information. You shall promptly notify us if you make a determination that you can no longer meet any of the security measures outlined in this Section 6.7(c). You must secure from your vendors, customers, students, prospective customers and students, and others all consents and authorizations, and provide them all disclosures, that applicable law requires to transmit the Customer Data to us and our affiliates and for us and our affiliates to use and own that Customer Data in the manner that this Agreement contemplates.

6.8. Enrollment of Students. There is no geographic restriction on whom you may enroll at your Center. However, solicitation of students is subject to Section 6.6(d) of this Agreement.

6.9. Approved Services and Products. You may only offer approved services and products at your Center. Approved services and products are defined in the Manuals and may be changed and modified from time to time. You may only offer services outside of what is approved in the Manuals with the prior written approval of Mathnasium. You are not permitted to offer programs at your Center through another company, whether that company is owned by you or not, unless you receive advance approval in writing from Mathnasium.

You cannot present yourself as a vendor, advertise to or otherwise offer services to other franchisees through any means, unless explicit written authorization to do so is provided by us. Such authorization must be renewed annually and can be terminated at any time.

6.10. Reports. The Manuals specify the monthly and annual reports that you must submit to us, the method of submission, and their due dates. We also have the right to require specific non-recurring reports. We have the right to add, edit, or change the required reports, their frequency, and the methods of reporting. We have the right to withhold information related to the System if we do not receive the reports by their respective due dates. If you fail to submit any required report by the due date, then you must pay Mathnasium a One Hundred Dollar (\$100) administrative fee for each late report, and One Hundred Dollars (\$100) every two (2) weeks thereafter until the report is submitted. Late fees shall be paid as specified in Section 5.4 above.

6.11. Books and Records. You must establish and maintain a bookkeeping, accounting and record keeping system conforming to the Mathnasium chart of accounts and other requirements prescribed by us from time to time and accurately record Gross Receipts and other financial information as we prescribe and in the manner we prescribe. If requested by us in advance, you shall submit to us financial statements for Center operations, including a statement of profit and loss and balance sheet for any particularly specified month, quarter, or year and/or year-end income tax returns. You must keep accounting and financial records relating to your Center operations separate from all other business activities not related to the Center business.

6.12. Inventory. You must maintain at all times an adequate supply of materials to operate the Center without interruption.

6.13. Maintenance of Center. You must always maintain a clean, sanitary, safe, and orderly Center. You must immediately repair any broken fixtures and immediately eliminate all safety hazards.

6.14. Professionalism. You must operate your Center at all times in a professional manner. You must not engage in deceptive, misleading, unethical, immoral or illegal conduct. You must not make any false or misleading or deceptive statement or representation or advertising concerning Mathnasium or its authorized franchisees. You must demonstrate in the operation of your Center the ability to operate within the bounds of a franchise system, showing professionalism in your relationships with Mathnasium, other Mathnasium franchisees, and your customers. You must maintain certain minimum customer satisfaction scores, as specified from time to time in the Manuals or otherwise by us in writing. You must be aware of all current laws regarding harassment, discrimination, and protected categories of personnel and conduct your operations respectfully and in compliance with such laws. You must conduct background checks before hiring any employees and on a regular basis as required by the terms of the Manuals.

6.15. Response to Complaints. You must respond to any individual or entity that has made any criticisms about you, your Center, your instructors, Mathnasium, or any other Mathnasium franchisee within five (5) business days after you receive such criticism. You must also send us a written account of any such criticisms within five (5) business days, including a statement of how you remedied the situation.

6.16. Compliance with Laws. You must operate your Center in compliance with all applicable laws, regulations, codes, and ordinances and other requirements applicable to the care and safety of children, including, if applicable, requirements to hold or obtain a teacher's certificate and/or to complete course work in education and to obtain and keep in good standing all necessary occupancy or zoning certificates, permits, or licenses. You must also comply with all applicable laws and our standards for safeguarding the confidentiality and security of customer data and information (including names, contact information, financial information and other personal information of or relating to the Center's students and customers and prospective students and customers), as well as all laws and payment card provider standards relating to the security of student and customer data and information, CCS, your computer hardware and software, including, without limitation, the Payment Card Industry Data Security Standards, Americans with Disabilities Act, the CAN-SPAM Act of 2003, the Telephone Consumer Protection Act, and the Telemarketing Sales Rule and any other state and federal laws pertaining to marketing or telemarketing and Chatbot features, and any other state and federal laws that regulate data security and privacy

(including, but not limited to, the use, storage, transmission, and disposal of data regardless of media type). You are responsible for any and all consequences that may arise if you do not comply with such laws and standards, or do not operate, maintain and upgrade your computer hardware and software, or any of its components, in accordance with such laws and standards, as the same may change from time to time. If there is a suspected or actual breach of security or unauthorized access involving student or customer information or data or any Confidential Information, you must notify us immediately after becoming aware of such actual or suspected occurrence and specify the extent to which student or customer information, or Confidential Information, was compromised or disclosed. You are responsible for any financial losses you and we incur or remedial actions that you and we must take as a result of a breach of security or unauthorized access to such information or data in your control or possession. In addition, for the avoidance of doubt, you will indemnify and hold harmless Mathnasium and its affiliates (as required in Section 12 below) for any claims regarding illegal advertising and any violations of this Section 6.16.

6.17. Consultation and Inspection.

(a) We have the right to ourselves or through a designated representative, with or without advance notice to you: (i) visit your Center any day of the week and at any time of the day, including hours outside of the hours your Center is open, and if we give advance notice, you and your Center Director must be present; (ii) physically or electronically inspect any materials, products, data, or documents relating to the operation of your Center; (iii) physically or electronically access all accounting records, as they relate to the operation of your Center; (iv) interview parents, students, and your Center employees; (v) contact any parents or students currently or previously enrolled at your Center at any time; and (vi) observe your instructional skill; and (v) record telephone calls coming into the Center for quality assurance purposes. We also have the right to require the placement and maintenance of video and audio equipment and recording, as specified in the Manuals or otherwise by us in writing, to facilitate the monitoring of learning center activity as well as closer monitoring of instructor interaction with students. You must keep all records relating to each student enrolled at your Center for a minimum period of two (2) years from the student's last day of attending the Center.

(b) Periodically, we may provide you with a quality assurance report regarding your compliance with the System. You must incorporate any changes we recommend to you within thirty (30) days following your receipt of our quality assurance evaluation or report following a Center evaluation. If a specific change has not been made within thirty (30) days or by the time of our next quality assurance evaluation or visit, we have the right to charge you a non-compliance fine of Three Hundred Dollars (\$300) per month for each requested change you have not made until we are reasonably satisfied that the change has been made.

(c) Participation in customer surveys, including exit surveys, is required.

6.18. Variation of Standards. We have the right to waive or modify our standards for any franchisee based on circumstances that we deem important to the successful operation of the franchisee's business or any other reason; provided, however, that nothing in this sentence is intended to disclaim the representations we made in the FDD that we provided to you.

6.19. Mathnasium Privacy Policy. All Mathnasium franchisees are required to review and comply with the privacy policy described on Mathnasium's website in the daily operation of their center, including compliance with all laws directed at protecting the privacy and safety of children, secure customer data and information. You shall also put all appropriate security measures in place to prevent the disclosure of Confidential Information to unauthorized persons.

6.20. Mathnasium Center Network Ranking and Data Sharing. You acknowledge and agree that the sharing of the Center's operational and financial data is a useful tool for benchmarking, provides valuable context, and helps franchisees to set meaningful targets and gain insight into trends occurring across the network of Mathnasium Centers. From time to time, we may provide Mathnasium Center rankings to Mathnasium Center owners based on various key performance indicators, which may include,

but are not limited to, revenue, numbers of students, marketing analytics, and lead follow up. You acknowledge and agree that all such data shared is Confidential Information.

7. MARKS AND SYSTEM

7.1. **System.** We will provide you with electronic access to our System and Manuals as necessary to operate your Center. Access to the CCS is only granted after Mathnasium receives a completed electronic funds transfer (EFT) form, attached to this Agreement as Attachment 6. This form authorizes electronic withdrawal of funds from a depository account for Royalties, Fees, and other fees. You must purchase other items bearing the Marks only from us or other sources we designate or approve, unless we waive this requirement in writing. You must follow our requirements when you use the Marks.

7.2. **No Unauthorized Use or Copying.** You may not duplicate, reproduce, or distribute any portion of the Manuals or information related to the System, or allow anyone other than an enrolled student in your Center or instructors, while employed by you, to receive any portion of the Manuals or information related to the System, including, without limitation, inputting any portion of the Manuals or information related to the System into artificial intelligence platforms (e.g., ChatGPT or other generative artificial intelligence technology) or similar tools (whether developed as of the Effective Date or thereafter) without our prior written consent.

7.3. **Acknowledgment of Status and Ownership.** You acknowledge that you do not own any rights in the Marks or the System. You agree that you will not hold yourself out to the public as owning any such rights, and that you will never contest the validity of, or our rights in, any Marks or the System. You acknowledge and agree that all goodwill and ownership rights arising out of your use of the System and the Marks accrues solely to us. You acknowledge and agree that now and hereafter you shall assert no claim to any goodwill by virtue of the licensed use of the System and the Marks, and that you will not dispute or impugn the validity of any of the Marks or our rights thereto, or do or assist others to do or permit any act or thing to be done in derogation of the System and the Marks.

7.4. **Limitations.** The franchise granted by this Agreement is a license to use the System and the Marks only in connection with your operation of the Center during the term of this Agreement. Your right to use the Marks and the System continues only as long as this Agreement is in effect. You may use the Marks and the System only as specified in this Agreement, the Manuals, any other written policy that we may adopt, and in compliance with all applicable laws and regulations pertaining to advertising and marketing, including, without limitation, federal and state laws pertaining to telemarketing (including the Telephone Consumer Protection Act), false advertising, unfair competition, and unfair practices. In particular, all uses of the Marks and the System must be in compliance with the provisions of Section 6.16. You acknowledge that any use of the Marks or the System other than in the manner we have authorized will be a violation of our rights. You may not use our Marks together with any other marks or logos in any illegal advertising or in any way not specified in this Agreement without our prior written consent, which we may withhold in our sole judgment. Nothing in this Agreement shall give you any other right, title or interest in or to any part of the System or the Marks.

7.5. **Notice of Unauthorized Use.** You must report any suspected unauthorized use of the Marks or the System within twenty-four (24) hours after you become aware of it. We will investigate, and we will have the sole right to determine what, if any, action to take regarding the suspected unauthorized use.

7.6. **Ownership and Use of Marks.** You must immediately notify us if any third party shall assert any challenge, claim or action against you for infringement or unfair competition ("**Trademark Claim**") on account of your use of the Marks. We will undertake and control the defense or settlement of such Trademark Claim and we will reimburse you promptly for all reasonable out-of-pocket expenses (not including consequential damages or loss of income) incurred by you in connection with the defense or settlement of the Trademark Claim upon submission of proof thereof in form reasonably satisfactory to us; provided, however, that such obligations of Mathnasium to defend and to reimburse you will exist only if you have (i) used the Marks in strict accordance with the terms of this Agreement and the rules, regulations, procedures, requirements and instructions of Mathnasium, (ii) promptly notified Mathnasium of the

challenge, claim or action as set forth above, and (iii) otherwise fully cooperated with us in the defense of any such action.

7.7. Copyrights. We and our affiliates claim copyrights in the Confidential Information, the Manuals, specifications and materials, printed advertising and promotional materials and in related items used in operating the Center. Such copyrights have not been registered with the United States Registrar of Copyrights but have been protected under the federal copyright laws, where appropriate, by virtue of Mathnasium placing the appropriate notice of copyright on such items.

8. CHANGES IN THE MARKS AND SYSTEM

8.1. Modification of the Marks. We have the right to change the Marks in our discretion. You agree to discontinue using particular versions of the Marks, to modify the versions of the Marks you are using, or to adopt substituted Marks, all within reasonable time of any directive from us to you to take such action.

8.2. Modification of the System. You acknowledge that the System must continue to evolve in order to reflect changing markets and to meet new and changing business demands, and that accordingly variations and additions to the System may be required from time to time in order to preserve and enhance the public image of the System. We have the right to change the content of the System in our discretion. If we change the System, we will notify you and you must implement the changes within a reasonable time that we specify.

8.3. Services, Programs and Products Developed by Franchisee. You must get our approval in writing, prior to use, for the use of any additional services, programs or products that you develop for your Center, including, without limitation, any augmentations of our curriculum or instructional materials generated through artificial intelligence platforms or similar tools (subject to your compliance with Section 7.2). If we approve the testing and/or further use of any such additional items, you may use them only in your Center and only in accordance with our terms and conditions, which may include but not be limited to, requirements for full reporting and data sharing, payment of royalties on all revenue from such additional items, and compliance with our standards and specifications. You may not sell or otherwise distribute them. We will have the right, but no obligation, to make any such items part of the System and make them available to any and all Mathnasium Centers on similar or different terms, in our sole judgment, and at no additional cost by us. Whether or not we approve them or make them part of the System, you will not have any copyright or other rights in them. If we make any such items part of the System, we will have all copyright and other rights in them. You acknowledge and agree that: (i) the intellectual property rights in any such additional services, programs or products, content, process, marketing and implementation, including, without limitation, any augmentations of our curriculum or instructional materials generated through artificial intelligence platforms or similar tools (collectively, "**Content**") shall belong to us and you shall take all actions and execute all documents to ensure that title to all Content vests in Mathnasium; (ii) all Content shall be delivered to us and may be shared with any and all other Mathnasium Centers and their respective owners in our sole judgment; and (iii) no Content shall be used by you in connection with the Center without our prior written approval.

9. MANUALS

We will provide you with digital access to a copy of our Manuals. You do not own any copies of or rights to the Manuals and, to the extent that you print out or digitally retain material from them, we have the right to require you to destroy or return such material to us when your franchise is terminated, pursuant to Section 14.4 of this Agreement. You must adhere to all standards, rules, and regulations contained in the Manuals as though they were set forth in this Agreement. We have the right to modify the Manuals from time to time. We will provide you with at least thirty (30) days' notice of the enforcement of any such modifications. The Manuals remain our property at all times, and the information contained in the Manuals is secret and confidential. Therefore, you and your employees must treat the Manuals as Confidential Information and must not allow any copy or portion of them to be left in an unsecure place at any time.

10. OWNERSHIP AND MANAGEMENT

10.1. Obligations of Center Director and Owner. The Center Director must attend and successfully complete certain training programs, as specified in Section 4 of this Agreement, and personally perform the obligations and requirements specified in this Agreement, including teaching students. The Center Director must oversee, direct and be ultimately responsible for (i) all communications with parents (including enrolling students), (ii) supervising, managing and/or training staff, (iii) administering student assessments, session activities, and student workbooks, and (iv) center marketing decisions. Even if you have hired and designated a Center Director, at least one Owner must personally participate in and devote sufficient time and effort in the support and management of the Center to ensure its successful operation in accordance with the System.

10.2. Assistants and Instructors. You may employ at your Center one or more qualified assistants or instructors. For all employees of the Center, you must conduct a background check, together with any other checks required by statute, through a reputable investigative company and in accordance with any statutory requirements. You must conduct background checks in accordance with the procedures and requirements set forth in the Manuals and through our designated vendor. Background checks must be kept on file according to the instructions in the Manuals and made available to Mathnasium staff upon request. You are responsible for adequately training the assistants and instructors according to the specific guidelines in the Manuals and ensuring that they are competent and of good character and comply with all statutory requirements to work with children.

10.3. Absences. You must give reasonable advance notice to us if the Center Director plans to be absent from your Center for a period of two (2) weeks or more. You must make arrangements to ensure that operation of the Center is in strict compliance with our standards during your Center Director's absence, and your notice to Mathnasium must describe those arrangements. We have the right to terminate this Agreement if your Center Director is absent from the Center for two (2) weeks or more without notice or without adequate arrangements for operation of the Center during the Center Director's absence, or if your Center Director has excessive absences of any period (with or without notice) that effectively constitute a violation of this Section 10.

10.4. Corporation or Other Legal Entity. If you are a corporation or other legal entity (or if you wish to assign this Agreement to a corporation or other legal entity under Section 17.6 of this Agreement), you must satisfy the following requirements:

(a) We must be given a copy of the organizational and governing documents of the corporation or other legal entity, documents showing all Owners of the legal entity and their ownership interest, and documents identifying the persons authorized to execute agreements on behalf of the entity.

(b) We must receive proof that the corporation or other legal entity is in existence and in good standing before you transfer this Agreement to the corporation or other legal entity.

(c) All Owners of the entity must personally guarantee all of the entity's obligations under this Agreement by signing the *Guaranty and Assumption of Obligations*, attached as Attachment 4 to this Agreement.

(d) You must designate an individual that Mathnasium approves to act as the Center Director, and he or she must successfully complete certain training programs, as specified in Section 4 of this Agreement. You must identify and obtain Mathnasium's approval of all Owners, officers, and managers, and explain their management role in the business, on the *Schedule of Owners, Officers and Managers* attached as Attachment 3 to this Agreement.

(e) You and your Owners must each sign a non-disclosure and confidentiality agreement in a form approved by us.

(f) Stock certificates or other documents evidencing an ownership interest in the corporation or other legal entity must include the following specific statement on the certificates:

"THE TRANSFER OF THE EQUITY INTEREST IN THE COMPANY REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE TERMS AND CONDITIONS OF THAT CERTAIN FRANCHISE AGREEMENT DATED _____, 20 ____ BETWEEN THIS COMPANY AND MATHNASIUM FRANCHISOR LLC. REFERENCE IS MADE TO SUCH FRANCHISE AGREEMENT AND THE RESTRICTIVE PROVISIONS CONTAINED THEREIN AND AS MAY BE OTHERWISE SET FORTH IN THE ARTICLES OF INCORPORATION OR ORGANIZATION AND BYLAWS OR OPERATING AGREEMENT OF THIS COMPANY."

10.5. Entity Name. The legal name of a franchisee must not contain the word "Mathnasium" or our Marks or any similar words or wording that may be confusing. In addition, your "doing business as" or "fictitious" name must not be the word "Mathnasium" by itself. Instead, your "doing business as" or "fictitious" name must be the same name as your officially designated Center name, which must contain the word "Mathnasium" and particularly be in the form "Mathnasium of [Area Name]".

10.6. Our Right to Operate. In the event we determine, in our Business Judgment, that you or your Center Director are operating the Center in a manner that threatens the physical or emotional safety of one or more children, we have the right to remove you and/or the Center Director and to operate the Center until such time as we are confident that you are capable of operating the Center in a safe manner. The guidelines describing our rights and your rights in such instances are more fully set forth in the Manuals, and those guidelines may be amended or revised periodically in our Business Judgment.

11. INDEPENDENT BUSINESS; TAXES

11.1. Independent Business – Sole Employer. You acknowledge that, as a franchisee of Mathnasium, you are the owner and operator of an independent business and not an employee or agent of Mathnasium. Neither this Agreement nor any conduct by either party shall create a fiduciary or other special relationship or render you or us as an agent, legal representative, joint venturer, partner, joint employer, employee, or servant of each other for any purpose. We shall not be construed to be jointly liable for any of your acts or omissions under any circumstances. You alone are responsible for complying with any and all applicable local, state, and federal laws, including those pertaining to the employment of your employees (such as minimum wage, federal and state withholding taxes, overtime compensation, child labor, and workers compensation insurance laws). We have no relationship with your employees, and you have no relationship with our employees. We (and our affiliates) will not exercise direct or indirect control over the working conditions of Center personnel, except to the extent such indirect control is related to our legitimate interest in protecting the quality of the products and services associated with the Marks. We (and our affiliates) do not share or codetermine the employment terms and conditions of the Center's employees and do not affect matters relating to the employment relationship between you and the Center's employees, such as employee selection, promotion, termination, hours worked, rates of pay, other benefits, work assigned, discipline, adjustment of grievances and complaints, and working conditions. You agree to identify yourself conspicuously in all dealings with customers, prospective customers, employees, suppliers, public officials and others as the Center's owner under a franchise we have granted and to place notices of independent ownership on the forms, business cards, employment materials, advertising and other materials we require from time to time. Although we retain the right to establish and modify the System that you must follow, you are an independent contractor and retain responsibility for the day-to-day management and operation of the Center, including any personal property, equipment, fixtures or real property and for all claims or demands based on damage or destruction of property or based on injury, illness or death of any person or persons, directly or indirectly, resulting from the operation of the Center, and implementing and maintaining the standards, processes, procedures, policies and specifications associated with the System.

11.2. Taxes. You agree to pay all applicable taxes and other fees due to any local, state, or federal government arising from the operation of your Center. You agree to hold us harmless from all claims and demands with respect to taxes that you owe arising from the operation of your Center.

11.3. Reimbursement of Payments by Mathnasium. You must pay or reimburse us on demand for any taxes assessed against Mathnasium based on the operation of your Center, but not including Mathnasium's corporate income taxes or any sales tax. You must also pay or reimburse us on demand for all amounts advanced by us, or which we have paid, or which we have become obligated to pay on your behalf. You must also pay us on time for products and services you purchase from us.

12. INDEMNIFICATION AND INSURANCE

12.1. Indemnification. From and after the Effective Date, you and, if you are an entity, each of your Owners, jointly and severally, shall indemnify us and our affiliates and our and their respective officers, directors, stockholders, members, managers, partners, employees, agents, attorneys, contractors, legal predecessors, legal successors, and assigns of each of the forgoing entities/individuals (in their corporate and individual capacities) (collectively, all such individuals and entities are referred to herein as the "**Franchisor Indemnitees**") and hold Franchisor Indemnitees harmless to the fullest extent permitted by applicable laws, from any and all Losses and Expenses incurred in connection with any litigation or other form of adjudicatory procedure, claim, demand, investigation, or formal or informal inquiry (regardless of whether it is reduced to judgment) or any settlement thereof which arises directly or indirectly from, or as a result of, a claim of a third party in connection with the selection, development, ownership, operation or closing of the Center including your failure to perform any covenant or agreement under this Agreement or any of your activities on or after the Effective Date, or any claims by any of your employees arising out of or relating to his or her employment with you (collectively "**Event**"), and regardless of whether it resulted from any strict or vicarious liability imposed by law on Franchisor Indemnitees, provided, however, that this indemnity will not apply to any liability arising from a breach of this Agreement by any of Franchisor Indemnitees or the gross negligence or willful acts of any of Franchisor Indemnitees (except to the extent that joint liability is involved, in which event the indemnification provided herein will extend to any finding of comparative or contributory negligence attributable to you).

Promptly after the receipt by any Franchisor Indemnitee of notice of the commencement of any action against such Franchisor Indemnitee by a third party (such action, a "**Third-Party Claim**"), Franchisor Indemnitee will, if a claim with respect thereto is to be made for indemnification pursuant to this Section 12.1, give a claim notice to you with respect to such Third-Party Claim. No delay or failure on the part of Franchisor Indemnitee in so notifying you will limit any liability or obligation for indemnification pursuant to this Section 12.1, except to the extent of any material prejudice to you with respect to such claim caused by or arising out of such delay or failure. We will have the right to assume control of the defense of such Third-Party Claim, and you and your Owners will be responsible for the costs incurred in connection with the defense of such Third-Party Claim, with counsel of you and your insurer's choice. Your counsel must be reasonably acceptable to us. You and your Owners will furnish us with such information as you may have with respect to such Third-Party Claim (including copies of any summons, complaint or other pleading which may have been served on such party and any written claim, demand, invoice, billing or other document evidencing or asserting the same) and will otherwise cooperate with and assist us in the defense of such Third-Party Claim. The fees and expenses of counsel incurred by us will be considered Losses and Expenses for purposes of this Agreement. We may, as we deem necessary and appropriate, take such actions to take remedial or corrective action with respect thereof as may be, in our reasonable discretion, necessary for the protection of Franchisor Indemnites or other Mathnasium Centers generally. We will not agree to any settlement of, or the entry of any judgment arising from, any Third-Party Claim without the prior written consent of you and your Owners, which will not be unreasonably withheld, conditioned or delayed. Any settlement or compromise of any Third-Party Claim must include a written release from liability of such claim for all Franchisor Indemnites.

This Section 12.1 will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement.

12.2. Insurance. You must obtain and keep in force at all times the insurance coverage in such amounts and with such carriers that we require, as specified in the Manuals, PROVIDED ALWAYS that you maintain at least the minimum insurance coverage required by law. Your obligation to obtain insurance coverage does not relieve you of any liability under Section 12.1 of this Agreement. We have the right to

change the required types and minimum limits of insurance coverage from time to time in our reasonable Business Judgment. We will notify you in writing of any changes, which will be effective thirty (30) days after you receive the notice. You shall give us copies of any insurance policies upon our request. Concurrently with the execution of this Agreement and throughout the term of this Agreement upon our request and in any event upon renewal of any insurance policy, you must provide us with evidence from your insurance carriers that you have obtained the insurance coverage required by this Agreement and the Manuals, that you have paid all of the required premiums, and that the insurance is in full force and effect. You must name Mathnasium and its affiliates as additional insureds on all such policies.

13. TERM AND SUCCESSOR TERM

13.1. Term. The term of this Agreement is five (5) years from the Effective Date, unless it is terminated earlier as provided in this Agreement.

13.2. Rights Upon Expiration. At the expiration of the term of this Agreement, you may extend your right to operate the Center for additional terms ("**Successor Term**") of five (5) years or such other period as we are granting to other franchisees at the time you sign your Successor Franchise Agreement, provided that you have satisfied the conditions set forth in Section 13.3.

13.3. Conditions for Successor Franchise Agreement. We have the right to refuse to extend your rights to operate the Center if you have not met any of the conditions specified below:

(a) You must have notified us in writing of your intent to request a Successor Franchise Agreement or confirm to us in writing of your intent to sign a Successor Franchise Agreement if we make an inquiry to you, not more than one hundred eighty (180) days or less than ninety (90) days before the date this Agreement is scheduled to expire by its own terms.

(b) You must be in strict compliance with this Agreement, the Manuals, and any other agreements you have with us at the time of the expiration of this Agreement.

(c) You must not have received more than one written notice of default from us during any calendar year of the term that is expiring. If you received any such notices, you must have been diligent and timely in curing the defaults.

(d) Throughout the term that is expiring, you must have been current with all monetary obligations that you owe us.

(e) You must have had a satisfactory record of customer service and of compliance with our operating standards during the term that is expiring, without regard to actual notices of default.

(f) You must have maintained during the term of this Agreement the minimum customer satisfaction scores we periodically specified.

(g) You must execute a general release in favor of Mathnasium, its affiliates, and their respective officers, directors, shareholders, legal representatives, agents, and employees, which general release shall be in a form provided by us (the "**General Release**"). (The current General Release form is attached as Attachment 2 to this Agreement).

(h) You must execute a Successor Franchise Agreement and all other legal agreements in our then-current forms for new franchisees. These agreements may vary in material respects from this Agreement, including, but not limited to, increased Royalties or Fees, additional fees in new categories, a revised Territory map which may be geographically smaller, based on then current demographic information, and a Successor Term equal to, shorter than or longer than five (5) years.

(i) We must be offering new or successor franchises in your Territory at the time you request to enter into a Successor Franchise Agreement and at the time you are prepared to sign the Successor Franchise Agreement.

(j) You must, upon our request, relocate your Center in accordance with our then-current Center location requirements.

(k) Subject to Section 13.3 (i) above, you shall have provided us with evidence satisfactory to us that you have obtained, subject to our approval of the Successor Term, the continuing right to occupy the Center for a period lasting at least until the expiration of the Successor Term.

(l) You and your Center Director and any other Instructors as we may require shall have completed any ongoing, tune up, supplemental or repeat training we may require to our satisfaction.

(m) You must, upon our request, make capital expenditures that are reasonably required for the renovation and modernization of the Center, its signs, or any other required equipment to reflect our then-current image and standards for new centers.

(n) You must pay us a renewal fee equal to seven thousand dollars (\$7,000). At your option, you must pay us the renewal fee: (i) immediately upon your execution of a Successor Franchise Agreement; or (ii) in fourteen (14) monthly installments of Five Hundred Dollars (\$500) each. If you choose to pay in installments, the renewal fee will be paid to us by electronic withdrawal in accordance with the procedures specified in Section 5.4 above, commencing on the first (1st) month of the renewal term.

13.4. Interim Period. If you do not sign a Successor Franchise Agreement prior to the expiration of this Agreement, and you continue to accept the benefits of this Agreement after its expiration, then at our option this Agreement may be treated either as: (i) expired as of the date of its expiration, with you then operating the Center without the franchise or rights to do so, in violation of our rights; or (ii) continued on a month-to-month basis ("**Interim Period**") until either party provides the other with written notice of such party's intent to terminate the Interim Period, in which case the Interim Period will terminate thirty (30) days after receipt of such notice by that other party. In the latter case, all of your obligations shall remain in full force and effect during the Interim Period as if this Agreement had not expired, and all obligations and restrictions imposed on you by this Agreement after the termination of this Agreement shall be deemed to take effect upon termination of the Interim Period.

14. TERMINATION AND OBLIGATIONS UPON TERMINATION

14.1. Termination by Us with No Opportunity to Cure. Mathnasium can terminate this Agreement immediately upon notice to you if any of the following events occurs:

(a) You made any misrepresentations or omitted material information in applying for the franchise.

(b) You, the Center Director, or any Owner is charged, convicted of, or pleads guilty or nolo-contendere to a felony or a crime involving moral turpitude, or a felony or misdemeanor of any type against a child, engages in any conduct that may (in our sole judgment) create a crisis or immediate substantive damage to the Marks and/or the System, or engages in any other crime or offense that is reasonably likely in our Business Judgment, to adversely affect Mathnasium's reputation, the System the Marks or the goodwill associated therewith or Mathnasium's interest therein.

(c) You misrepresent the performance of your Center by underreporting the Gross Receipts of your Center, the number of students enrolled at your Center, or any quantitative measurement used for evaluating your Center, including but not limited to spending on advertising and number of leads generated.

(d) You fail to obtain Mathnasium's written approval of your Center site prior to entering into a commitment with the landlord or site owner.

(e) You relocate your Center without our approval.

(f) You fail to begin operating the Center by the Required Opening Date.

(g) You attempt to copyright, trademark, or patent or otherwise infringe our rights on the Marks, the System or any programs, services, products, or materials that you develop arising out of the franchise relationship.

(h) You make or attempt to make an unauthorized Transfer (directly or indirectly) of any of your rights or obligations under this Agreement.

(i) You fail to respond to e-mails or telephone calls from us for a period of two (2) weeks.

(j) You fail to cure a default under Section 14.2.

(k) You are in default under Section 14.2 of this Agreement three (3) or more times within any twelve (12) month period, whether or not such default is cured.

(l) Beginning with the sixteenth (16th) full calendar month after the Opening Date, your Center does not meet the Minimum Performance Requirements for two (2) or more consecutive months.

(m) You violate the *Communications Policy* in the Manuals, which prescribe acceptable standards of behavior in written (including emails, texts, and other electronic forms of writing) or verbal communications within the franchise system.

(n) You divulge or disclose the contents of the Manual or any Confidential Information provided to you by Mathnasium or its affiliates contrary to the terms of this Agreement.

(o) You are in breach of any legal requirement which, in our sole discretion, requires that termination must occur.

(p) You or any of your affiliates are in default of any other agreement you or they have entered into with Mathnasium or any of its affiliates.

14.2. Termination by Us with an Opportunity to Cure. Mathnasium can terminate this Agreement by written notice if you fail to cure any monetary breach within ten (10) days from the day that we send you written notice of default. Mathnasium can terminate this Agreement by written notice if you fail to cure any of the breaches specified below within thirty (30) days from the day that we send you written notice of default:

(a) You fail to submit accurate and timely monthly and yearly reports specified in this Agreement or the Manuals.

(b) You fail a review of your Center. You will be given an opportunity to cure any failing areas, with time to cure for each failure at our sole discretion.

(c) You fail to complete any of the training requirements specified in this Agreement (including but not limited to those specified in Section 4 of this Agreement) or in the Manuals.

(d) You fail to comply with the requirements of Section 10.3 of this Agreement.

(e) You advertise your Center jointly with any other program or business, without our permission, which we may withhold in our sole judgment.

(f) You or any of your Owners violates the restriction on competition in Section 15.1 of this Agreement.

(g) You fail to adhere to the requirements for advertising approval (including approval of websites) specified in this Agreement and in the Manuals.

(h) You fail to comply with any other provision or requirement of this Agreement except as set forth in Section 14.1 and 14.2.

14.3. Automatic Termination with No Notice. Except as otherwise provided by applicable law, this Agreement will terminate automatically without any notice to you, under the following circumstances:

(a) You abandon your Center. Abandonment will be deemed to occur when your Center does not hold class sessions for five (5) or more consecutive days without our prior written approval.

(b) A receiver or trustee is appointed to take charge of your business, or your interest in this Agreement or the Center is levied or attached.

(c) You are convicted or plead guilty to a felony or any other crime involving dishonesty, breach of trust, bodily harm, any crime against children under the age of eighteen, or crime as we, in our reasonable discretion deem serious enough that it would affect your ability to properly run your Center.

14.4. Your Obligations Upon Termination. If this Agreement expires or is terminated, you must comply with the following obligations:

(a) You must promptly pay all Royalties, Fees, and other payments due to us.

(b) You must immediately discontinue use of all parts of the System including, but not limited to, canceling any advertising that uses the Marks. Upon our request, you must send proof within thirty (30) days of the cessation of Center operations of your efforts to remove all advertising, including internet advertising (regardless of whether you created the listing).

(c) You must immediately destroy or return to us your copy of the Manuals and all information related to the System in your possession or control.

(d) You must immediately remove all interior and exterior signs and other items containing Marks from the Center. You must send digital photographs of your Center within thirty (30) days of the cessation of Center operations that demonstrate that items containing Mathnasium Marks or designs have been removed. You shall promptly execute such documents or take such action as may be necessary to abandon your use of any assumed name containing any of the Marks.

(e) You must immediately notify all students, their parents, and your landlord that you no longer are a franchisee of Mathnasium and therefore are not licensed to use the System or Marks, and, upon our request, provide proof of this notification within thirty (30) days of the cessation of Center operations.

(f) Upon our request, you must immediately submit to us a list containing all students' names, addresses, and telephone numbers and all information on each student's testing and assessments, learning plan, measurements of progress, and current lesson plans. You must then destroy and not retain any copy of such information remaining in your possession.

(g) Upon our request, you must immediately transfer to us all business, financial, accounting, and marketing records relating to your Center.

(h) You must submit monthly reports, as specified in the Manuals, for your final month of operation.

(i) You must fulfill your lease obligations.

(j) At our request, you must transfer to us your rights in or passwords to the telephone numbers, directory listings, domain names (including Facebook and Twitter accounts), and e-mail addresses associated with the Center.

(k) You must continue to indemnify us as provided in Section 12.1 of this Agreement.

(l) You must pay the Base Royalty plus the Minimum Royalty for the duration of the term of this Agreement unless waived by us in writing.

(m) You must repay to customers of the Center any amounts prepaid for services that you will not be able to provide due to the termination of this Agreement.

(n) You must permit us to enter the Center and, at our option, to cure any default by you, operate the Center for our own account or to secure your complete and timely compliance with the other post-term obligations set forth in this Agreement.

15. RESTRICTIONS ON COMPETITION

15.1. During the Term of Agreement. During the term or Interim Term of this Agreement, neither you nor any of your Owners may, without Mathnasium's prior written consent, own, operate, be employed by, provide financing or other assistance or facilities to, or have any interest in, any Competing Business.

15.2. After Expiration, Termination, Refusal to Extend, or Transfer. For one (1) year following the expiration, termination, or non-extension of this Agreement, or following the approved Transfer of this Agreement by you to a new franchisee, neither you nor any of your Owners may, without Mathnasium's prior written consent, own, operate, be employed by, provide financing or other assistance or facilities to, or have any interest in, any Competing Business that is operating within twenty-five (25) miles of your Center. You agree that this restriction will not keep you or your Owners from earning a livelihood, and you acknowledge that its purpose is to protect the goodwill of Mathnasium and its other franchisees. It is not a breach of this Section 15 for you or any of your Owners to accept employment as a teacher in a full-time daytime school or a school that is approved by us in writing.

15.3. Non-Solicitation of Customers. For two (2) years following the expiration, termination, or non-extension of this Agreement, or following the approved Transfer of this Agreement by you to a new franchisee, neither you nor any of your Owners may have any contact with any customers (whether students, parents or otherwise) enrolled at any Center for the purpose of enrolling such customers in any Competing Business.

15.4. Time Periods. The running of the time periods in Sections 15.2 and 15.3 of this Agreement will be suspended during any period in which you are not in compliance with those sections. In addition, if a court proceeding or the mediation process specified in Section 19 of this Agreement results in enforcement of Section 15.2 or 15.3 of this Agreement, any portion of the time periods in those sections that has not yet run will run from the date of the court order or mediation settlement permitting enforcement.

15.5. Indirect Violations Prohibited. Neither you nor any of your Owners may attempt to circumvent the restrictions in Sections 15.1 through 15.3 of this Agreement by engaging in prohibited activity indirectly through any other person or entity.

16. CONFIDENTIALITY

You acknowledge that as an authorized Mathnasium franchisee, you will have access to, and will make use of, Confidential Information relating to Mathnasium and the System. Neither you nor your Owners may, during the term of this Agreement, during any Interim Term, or after this Agreement's expiration, termination, or non-extension, use or disclose any Confidential Information that you have obtained as a result of being a Mathnasium franchisee, except in carrying out your statutory responsibilities and responsibilities as a Mathnasium franchisee as specified in the Manuals or by court order. You and each of your Owners must sign the form of *Confidentiality/Non-Competition Agreement* in Exhibit H to the FDD. Subsequent Owners must each also sign a non-disclosure agreement in the appropriate form, and you must deliver a copy of each signed agreement to us within thirty (30) days after the signer's association with you begins. You must adopt and implement all reasonable procedures that we periodically designate to prevent unauthorized use or disclosure of Confidential Information, including restricting its disclosure to your Center's personnel and others needing to know such Confidential Information to operate your Center, and using confidentiality agreements with those having access to Confidential Information. We have the right to approve the form of agreement that you use and to be a third-party beneficiary of that agreement with independent enforcement rights.

17. TRANSFER BY YOU

17.1. No Transfer Without Mathnasium's Consent. Neither you nor any of your Owners (if you are a corporation or other legal entity) may make any Transfer or permit any Transfer to occur, including a Transfer of an ownership interest in you (if you are a corporation or other legal entity), without obtaining Mathnasium's prior written consent as provided in Sections 17.2 through 17.4 of this Agreement, subject to our right of first refusal under Section 17.9. We have the right to communicate with and counsel both you and the proposed transferee on any aspect of a proposed Transfer.

17.2. Transfer of Entire Business Tentative Approval. If you propose to Transfer your entire Center business, the following conditions apply (unless the majority equity interest in the proposed transferee is owned by you, or any of these conditions are waived by Mathnasium in writing):

(a) You must have owned the Center and the Center must have been in operation for at least six (6) months.

(b) You must be in compliance with all of your obligations to Mathnasium, including all monetary obligations, as of the date of the request for our approval of the Transfer, or you must make arrangements satisfactory to Mathnasium to come into compliance by the date of the Transfer.

(c) You must give us advance notice of the proposed Transfer and submit a copy of all proposed contracts and other information concerning the Transfer that we may request. We will have a reasonable time (not less than fifteen (15) days) after we have received all requested information to evaluate whether to give tentative approval of the Transfer. If we give tentative approval of the Transfer, we will allow the proposed transferee into our Initial Training Program. However, you may not complete the Transfer until you have received Mathnasium's final approval in writing. You must comply with the requirements in Section 17.3 before Mathnasium will give its final approval.

17.3. Transfer of Entire Business Final Approval. Unless the majority equity interest in the proposed transferee is owned by you, or any of the following conditions are waived by Mathnasium in writing, the following conditions must be satisfied before Mathnasium will give its final approval of a Transfer:

(a) The proposed transferee, or its owners if it is a business entity, must demonstrate to Mathnasium's satisfaction that he, she, or they meet all of our then current requirements for becoming a Mathnasium franchisee, including, but not limited to, financial qualifications and managerial standards, ability to speak and write English and any other languages used by a significant portion of the population in the Territory (as determined by us in our judgment), motivation and familiarity within the Territory. We

have the right to reject the proposed transferee on any pertinent grounds at our discretion. At a minimum, the proposed transferee must, at their own expense:

(i) Travel to Los Angeles, California for interviews and receive Mathnasium's prior written consent;

(ii) Himself or herself, in addition to, as applicable, any Center Director, successfully complete the Initial Training Program; and

(iii) Pay us a non-refundable training fee of Three Thousand Dollars (\$3,000), whether or not such training is completed.

If the proposed transferee is currently a Mathnasium franchisee in good standing, he or she need not complete requirements of (i), (ii) and (iii) above, but the proposed transferee must: (1) meet the additional Center requirements set forth in the Manuals; (2) not be in default under his or her agreements with Mathnasium; (3) have a good record of student service and compliance with Mathnasium's operating standards; and (4) demonstrate a comprehensive plan for both financial and operational takeover of the additional unit.

(b) The proposed transferee must:

(i) Sign our then current form of franchise agreement, which may have different terms than this Agreement, and pay an initial franchise fee of Seven Thousand Dollars (\$7,000); provided, however, that we may waive such fee if the transferee is an existing Mathnasium franchisee prior to the Transfer and the Gross Receipts of the Center during the twelve (12)-month period immediately preceding the Transfer are in the bottom twenty-five percent (25%) of the average Gross Receipts of all applicable Mathnasium Centers, as disclosed in Item 19 of our then-current franchise disclosure document;

(ii) Upgrade and/or relocate the Center, at the transferee's expense, to conform to our then current standards and specifications for new Centers, if such upgrades and/or relocation are necessary to bring the Center into compliance with our then current standards; and

(c) You must pay us a Transfer Fee (no Transfer Fee is required if the Transfer is to a corporation or other legal entity that is owned by all or a majority of the current Owners).

(d) You and the transferee must sign an assignment and assumption agreement in a form acceptable to us, whereby you transfer your right to operate a Center in the Territory to the transferee. All individuals that have an ownership interest in the transferee entity must sign a personal guaranty whereby such owners jointly and severally guarantee the full payment and performance of transferee's obligations to us under this Agreement.

(e) You and the transferee must provide us with documents providing evidence of the completion of the transfer from you to the transferee.

(f) You and your Owners must sign a termination and release in a form approved by us.

(g) You must provide us with written notice from your landlord indicating that the landlord has agreed to the transfer of the lease for the Center to your transferee.

(h) In addition to the payment requirements set forth in Section 17.2(b) above, if you owe Mathnasium a balance on a loan or promissory note, you must pay the entire remaining principal balance and interest on or before the effective date of the Transfer.

17.4. Transfer of Less Than Entire Business. For any proposed Transfer that is not covered by Section 17.2, you must give us advance notice and submit a copy of all proposed contracts and other information concerning the Transfer that we may request. If you are proposing to bring in a partner, another corporate shareholder, or another member of your limited liability company (as applicable), you must also comply with Section 10.4 of this Agreement. We will have a reasonable time (not less than fifteen (15) days) after we have received all requested information to evaluate the proposed Transfer. We have the right to withhold our consent or give our consent to any transfer of any percentage interest and make that transfer subject to additional conditions. At a minimum, you must comply with Sections 17.2(b), 17.3(c) (if transferring 50% or more ownership of the business), and 17.3(d) of this Agreement.

17.5. Transfer to Spouse or Adult Child. If you propose to Transfer to your spouse or adult child, all applicable conditions in Sections 17.2 through 17.4 of this Agreement will apply, except that:

(a) Your spouse or adult child will not be required to pay a Transfer Fee under Section 17.3(c) of this Agreement.

(b) Your spouse or adult child will continue at the pre-Transfer royalty rate for the balance of your original franchise term.

(c) The purpose of the transfer cannot be to directly or indirectly circumvent any of the provisions of this Agreement.

17.6. Transfer to a Corporation or Other Legal Entity. Mathnasium will consent to the Transfer of this Agreement to a corporation or other legal entity that you form for the convenience of ownership, at no charge to you, provided that you comply with the requirements in Section 10.4, Section 17.2(b) and Section 17.2(c) of this Agreement, and provided that you and the transferee sign an assignment and assumption agreement in a form acceptable to us, whereby the transferee assumes all of your rights and obligations under this Agreement and agrees to be bound by all of the terms and obligations under this Franchise Agreement. All individuals that have an ownership interest in the transferee entity must sign a personal guaranty whereby such owners jointly and severally guarantee the full payment and performance of the transferee entity's obligations to us under this Agreement.

17.7. Death, Incapacity, or Bankruptcy. If you or any of your Owners die, become incapacitated, or enter bankruptcy proceedings, that person's executor, administrator, personal representative, or trustee must apply to Mathnasium in writing within one (1) month after the event (death, declaration of incapacity, or filing of a bankruptcy petition) for consent to Transfer the person's interest to his or her heir, beneficiary, devisee, or other successor. The Transfer will be subject to the provisions of Sections 17.2 through 17.6 of this Agreement. In addition, if the deceased or incapacitated person is you, a partner, or the Center Director, Mathnasium has the right (but not the obligation) to take over operation of the Center until the successor has completed the Initial Training Program as required by Section 17.3(a) of this Agreement. For purposes of this Section, "incapacity" means any physical or mental infirmity that will prevent the person from performing his or her obligations under this Agreement (i) for a period of thirty (30) or more consecutive days or (ii) for sixty (60) or more total days during a calendar year. In the case of Transfer by bequest or by intestate succession, if the heirs or beneficiaries are unable to meet the conditions of Sections 17.2 through 17.6 of this Agreement, the executor may Transfer the decedent's interest to another successor that Mathnasium has approved, subject to all of the terms and conditions for Transfers contained in this Agreement. If an interest is not disposed of under this Section 17.7 within a reasonable time after the date of death or appointment of a personal representative or trustee, Mathnasium has the right to terminate the deceased Owner's interest in this Agreement or to terminate this Agreement under Section 14.1 of this Agreement.

17.8. Non-Conforming Transfers. Any purported Transfer that is not in compliance with this Section 17 is null and void and constitutes a material breach of this Agreement, for which Mathnasium has the right to terminate this Agreement without opportunity to cure under Section 14.1 of this Agreement. Mathnasium's consent to a Transfer does not constitute a waiver of any claims that Mathnasium may have

against the transferor, nor is it a waiver of Mathnasium's right to demand exact compliance with the terms of this Agreement.

17.9. Our Right of First Refusal. If you, any of your Owners, or the owner of a controlling interest in an entity with an ownership interest in you at any time determine to sell or transfer for consideration the franchise rights granted by this Agreement and the Center (or all or substantially all of its assets), a controlling ownership interest in you, or a controlling ownership interest in an entity with a controlling ownership interest in you (except to or among your current Owners or in a transfer under Section 17.6, which is not subject to this Section 17.9), you agree to obtain from a responsible and fully disclosed buyer, and send us, a true and complete copy of the executed written offer.

We may, by delivering written notice to you within seven (7) days after we receive both an exact copy of the offer and all other information we request, elect to purchase the interest for the price and on the terms and conditions contained in the offer, provided that: (i) we may substitute cash for any form of consideration proposed in the offer; (ii) our credit will be deemed equal to the credit of any proposed buyer; and (iii) we must receive, and you and your Owners agree to make, all customary representations, warranties and indemnities customarily given by the seller of assets of a business or ownership interests in an entity, as applicable. The closing of the transaction shall occur as soon as reasonably practicable.

If we do not exercise our right of first refusal, you or your Owners may complete the sale to the proposed buyer on the original offer's terms, but only if we approve the transfer as provided in this Section 17. If there is a material change in the terms of the offer (which you must tell us promptly), we will have an additional right of first refusal during the seven (7)-day period following our receipt of notice of the material change in the offer's terms, either on the terms originally offered or the modified terms, at our option.

We may assign our right of first refusal under this Section 17.9 to any entity (who may be our affiliate), and that entity will have all the rights and obligations under this Section 17.9.

18. TRANSFER BY US

We have the right to Transfer our rights and/or to delegate performance of our obligations under this Agreement. No Transfer by Mathnasium will relieve you of your obligations under this Agreement. Mathnasium will have no liability to you under this Agreement after the effective date of the Transfer or assignment by Mathnasium to a third party.

19. DISPUTE RESOLUTION

19.1. Written Notice of Unresolved Disputes – "Notification of Dispute" Procedure. All Disputes shall be brought to our or your attention, as the case may be, by delivering a written notice headed "Notification of Dispute." Delivery of such notice shall be made within sixty (60) days of the date on which facts respecting the Dispute first come to our or your attention, as applicable. A notice of default under this Agreement may precede the Notification of Dispute and, in such cases, the Notification of Dispute may be sent at such time as it appears that the default has not been satisfactorily corrected. The Notification of Dispute shall specify, to the fullest extent possible, the party's version of facts surrounding the Dispute, the amount of damages and/or the nature of any other relief such party claims. The party (or parties, as the case may be) receiving a Notification of Dispute shall respond within thirty (30) business days after receipt thereof, in accordance with Section 22.1 of this Agreement, stating its version of the facts and, if applicable, its position as to the relief sought by the party initiating the Dispute procedure; provided, however, that if the Dispute has been the subject of a default notice given under this Agreement, receiving party shall respond to the notice under this Section 19.1 within ten (10) business days.

If upon receipt of a Notification of Dispute and responses under this Section 19.1, the Dispute (or any part thereof) is not resolved, the party initiating the Notification of Dispute shall so indicate in writing within five (5) business days or the Dispute shall be deemed to be resolved as set forth in the response to the Notification of Dispute. If the Dispute is not resolved, the parties shall endeavor in good faith to resolve the Dispute outlined in the Notification of Dispute and responses.

All notices, requests and responses to be delivered under this Section 19.1 shall be delivered in accordance with Section 22.1 of this Agreement.

19.2. Mediation. Except to the extent precluded by applicable law and except for the Disputes listed in Section 19.4(a), in the event a Dispute outlined in a Notification of Dispute has not been resolved within fifteen (15) business days after receipt of the last writing called for by Section 19.1 above, either party may initiate the mediation procedure in accordance with this Section 19.2 within five (5) days thereafter by delivering a written request for mediation. Mediation shall be conducted before a mediator with the AAA in accordance with AAA Mediation Guidelines, unless the parties agree on a different mediator within fifteen (15) days after either party first gives notice of mediation. Mediation will be conducted in the county where our principal place of business is then located and will be conducted and completed within ninety (90) days following the date either party first gives notice of mediation. The fees and expenses of the mediator will be shared equally by the parties and all other expenses relating to such mediation shall be borne by the party incurring them. The mediator will be disqualified as a witness, expert, or counsel for any party with respect to the Dispute and any related matter. The entire mediation process will be confidential.

19.3. Arbitration.

(a) Except as otherwise provided in Sections 19.4 and 20.1(c) hereof, if a Dispute is not subject to Sections 19.1 and 19.2 hereof, or if after the conclusion of all procedures under those Sections the parties have been unable to resolve the Dispute, the parties shall submit such Dispute to binding arbitration in Los Angeles County, California, administered by AAA or its successor, in accordance with the AAA. The parties agree that any and all Disputes submitted to arbitration in accordance with this Agreement shall be governed by the Federal Arbitration Act (Title 9 of the U.S. Code) and decided by one (1) neutral arbitrator who is a retired judge or attorney licensed to practice law in California, and who has experience with franchise disputes and/or disputes related to complex commercial transactions. The parties shall select the arbitrator in accordance with the AAA rules and shall cooperate with the AAA and with one another in selecting the arbitrator and in scheduling the arbitration proceedings in accordance with applicable AAA procedures.

(b) The arbitration award will be final and binding on the persons or entities bound by this arbitration section, and judgment on the award may be entered in any federal or state court having jurisdiction. Any arbitration will be conducted and resolved on an individual basis only and not on a class-wide, multiple-plaintiff, consolidated or similar basis, and will not have any binding effect on other court actions or arbitrations.

(c) If any person or entity bound by this arbitration provision fails to appear at any properly noticed arbitration proceeding, an award may be entered against such party by default or otherwise notwithstanding said failure to appear.

(d) The provisions of this Section 19.3 are intended to benefit and bind certain third-party non-signatories.

(e) No party is prohibited from seeking a full or partial summary judgment disposing finally of part or all of a claim or defense in an arbitration proceeding. The arbitrator is empowered to grant or deny such summary judgment motions under the same procedures and standard of proof as are then used under the Federal Rules of Civil Procedure. Such motions may be submitted through written submissions and brief telephone conference oral presentations by counsel, without live witness testimony.

19.4. Injunctive Relief and Summary Judgment Motions in Arbitration.

(a) The following Disputes are not subject to the procedures stated in Sections 19.1 and 19.2 of this Agreement:

(i) Any claim by us for monies due to us by you or any guarantor of this Agreement;

(ii) Any disputes relating to (A) your use of the Marks, or any other mark in which we or any of our affiliates has an interest; (B) acts that otherwise violate your obligations under Section 7 of this Agreement; or (C) conduct that is alleged to otherwise infringe our, or any of our affiliates', intellectual property rights;

(iii) Any disputes subject to "core proceedings" under the United States Bankruptcy Code;

(iv) Any disputes pursuant to the Lanham Act (15 U.S.C. 1051 et seq.);

(v) Any dispute relating to the assignment of interests in violation of Section 17 of this Agreement;

(vi) Any dispute for which we are entitled to terminate this Agreement without providing an opportunity to cure, under the provisions of Section 14.1 of this Agreement;

(vii) Any dispute relating to the scope, application or enforceability of this Section 19; and

(viii) Any dispute, other than those enumerated above, in which any emergency, temporary or preliminary equitable or injunctive relief or other reasonably necessary provisional remedy is sought, including, without limitation, a writ of attachment.

(b) In the prosecution of any of the Disputes enumerated in Section 19.4(a) above for which equitable relief is sought, posting of a bond shall not be required by this Agreement but if a bond is nevertheless required by a court of competent jurisdiction, the parties agree that the sum of One Thousand Dollars (\$1,000) will be a sufficient bond (this amount may be adjusted according to changes in the CPI since the Effective Date).

(c) You acknowledge that you are one of a number of licensed franchisees using the System and Marks and that failure on your part to comply fully with any of the terms of this Agreement respecting the foregoing obligations regarding examinations, audits, and Marks could cause irreparable damage to us or other of our franchisees and businesses.

19.5. Business Judgment. Whenever we reserve discretion in a particular area or where we agree to exercise our rights reasonably or in good faith, we will satisfy our obligations whenever we exercise reasonable business judgment ("**Business Judgment**") in making a decision or exercising a right. Our decisions or actions will be deemed to be the result of such Business Judgment, even if other reasonable or even arguably preferable alternatives are available, if our decisions or actions are intended, in whole or significant part, to promote or benefit franchisees and the System generally even if the decision or action also promotes our financial or other individual interests. Examples of items that will promote or benefit franchisees and our System generally include, without limitation, enhancing the value of the Marks, improving customer service and satisfaction, improving product or service quality, improving uniformity, enhancing or encouraging modernization, or improving the competitive position of franchisees and our System generally. You will have the burden of establishing that we failed to exercise Business Judgment, and neither the fact that we benefited economically from an action nor the existence of other "reasonable" alternatives will, by itself, establish such failure. To the extent that any implied covenant, such as the implied covenant of good faith and fair dealing, or civil law duty of good faith is applied to this Agreement, you and we intend that we will not have violated such covenant or duty if we have exercised Business Judgment. Business and the operation of Center also involve subjective judgment on your part, and we do not indicate or guarantee, to any degree, your success or profitability.

19.6. Survival. The terms of this Article 19, including but not limited to the arbitration provision of Section 19.3, will survive and remain in full force and effect following termination, expiration, or non-renewal of this Agreement.

20. VENUE; WAIVER OF RIGHT TO TRIAL BY JURY; CLASS ACTION WAIVER; LIMITATION OF DAMAGES; LIMITATION OF ACTIONS

20.1. Venue; Waiver of Right to Trial by Jury; Class Action Waiver; Limitation of Damages. You acknowledge that we operate a nationwide franchise system, with franchisees located in numerous different states and in numerous counties and cities within such states. Further, in view of the fact that our books, records and business personnel are located, for the most part, in Los Angeles County, California, and in order to minimize disruption or interference with operation of the System as a whole, you and we agree as follows:

(a) ANY AND ALL COURT PROCEEDINGS ARISING FROM OR RELATING IN ANY MANNER TO ANY DISPUTE BETWEEN YOU AND US AND ANY OF OUR AFFILIATES, ON THE ONE HAND, AND YOU AND ANY OF YOUR AFFILIATES, ON THE OTHER, ARISING OUT OF, RELATING TO OR REFERENCING THIS AGREEMENT OR ITS BREACH IN ANY WAY, SHALL BE BROUGHT IN, AND ONLY IN, THE UNITED STATES DISTRICT COURT FOR THE CENTRAL DISTRICT OF CALIFORNIA (LOS ANGELES DIVISION). NO INDIVIDUAL OR ENTITY (WHETHER NAMED OR OTHERWISE DESIGNATED) SHALL BE JOINED AS A PARTY TO SUCH PROCEEDINGS IF SUCH JOINDER HAS THE EFFECT OF DESTROYING FEDERAL COURT JURISDICTION UNLESS THAT INDIVIDUAL OR ENTITY IS A NECESSARY PARTY TO THE PROCEEDING AS A MATTER OF LAW. WHERE THERE IS NO UNITED STATES DISTRICT COURT HAVING JURISDICTION OVER THE DISPUTE, THE PROCEEDING MAY BE INITIATED IN, AND ONLY IN, THE SUPERIOR COURT OF CALIFORNIA IN AND FOR LOS ANGELES COUNTY, CALIFORNIA, OR IF THE JURISDICTIONAL LIMITS FOR THE SUPERIOR COURT ARE NOT MET, THEN THE PROCEEDING MAY BE INITIATED IN THE LOS ANGELES MUNICIPAL COURT OF THE LOS ANGELES COUNTY JUDICIAL DISTRICT, LOS ANGELES, CALIFORNIA. IN EITHER CASE, YOU HEREBY CONSENT TO THE EXERCISE OF JURISDICTION BY SUCH COURTS.

(b) NO PUNITIVE OR EXEMPLARY DAMAGES SHALL BE AWARDED AGAINST EITHER YOU OR US, OR ANY AFFILIATES OF EITHER OF THEM, IN ANY PROCEEDING, AND ALL CLAIMS TO SUCH DAMAGES ARE HEREBY WAIVED.

(c) THE PARTIES HAVE AGREED THAT, OTHER THAN THOSE DISPUTES ENUMERATED IN SECTION 19.4(a) HEREOF, ANY DISPUTE WILL BE RESOLVED IN A NON-JUDICIAL FORUM THROUGH BINDING ARBITRATION AND ACCORDINGLY, WITH REGARD TO ALL DISPUTES SUBJECT TO ARBITRATION, THE PARTIES WAIVE THEIR RIGHT TO A TRIAL BY JURY.

(d) THE PARTIES RECOGNIZE THAT THEIR RELATIONSHIP IS UNIQUE AND THAT EACH FRANCHISEE IS SITUATED DIFFERENTLY FROM ALL OTHER FRANCHISEES, AND THAT NO ONE FRANCHISEE CAN ADEQUATELY REPRESENT THE INTEREST OF OTHERS. THEREFORE, **THE PARTIES AGREE THAT ANY ARBITRATION, SUIT, ACTION OR OTHER LEGAL PROCEEDING SHALL BE CONDUCTED AND RESOLVED ON AN INDIVIDUAL BASIS ONLY AND NOT ON A CLASS-WIDE, MULTIPLE PLAINTIFF, CONSOLIDATED OR SIMILAR BASIS, AND YOU HEREBY EXPLICITLY AND UNEQUIVOCALLY WAIVE YOUR RIGHT, IF ANY, TO JOIN A PLAINTIFF CLASS ACTION LAWSUIT AGAINST US OR ANY OF OUR AFFILIATES ARISING UNDER OR RELATED TO THIS AGREEMENT OR TO ACT IN ANY ARBITRATION OR OTHERWISE IN THE INTEREST OF THE PUBLIC OR IN ANY PRIVATE ATTORNEY GENERAL CAPACITY.**

20.2. Limitation of Actions. You and we agree that no form of action or proceeding permitted hereby will be maintained by any party to enforce any liability or obligation of the other party, whether arising from this Agreement or otherwise, unless any Notification of Dispute required to be delivered under this Agreement has been delivered in accordance with Section 19.1 hereof and unless the proceeding is brought before the expiration of the earlier of (a) the end of the 60-day period specified in Section 19.1 of this Agreement for the initiation of proceedings following mediation, if applicable; or (b) one (1) year after the date of discovery of the facts resulting in such alleged liability or obligation or (c) two (2) years after the date of the first act or omission giving rise to such alleged liability or obligation. The foregoing limitations periods shall not apply (i) to any claim by us for monies due to us by you, including, but not limited to, those

liabilities or obligations discovered as a result of an audit conducted by us, or (ii) any disputes relating to (1) your use of the Marks, or any other mark in which we or any of our affiliates has an interest; (2) acts that otherwise violate your obligations under Section 7 of this Agreement; or (3) conduct that is alleged to otherwise infringe our intellectual property rights or the rights any of our affiliates. Notwithstanding the foregoing, where state or federal law mandates or makes possible by notice or otherwise a shorter period, such shorter period shall apply in all cases, in lieu of the time specified in (a), (b) or (c) above.

21. LEGAL FEES

In any action or proceeding between you and us for the purpose of enforcing or preventing any breach of any provision of this Agreement, whether by judicial or quasi-judicial action, arbitration or otherwise or any appeal thereof, each party shall bear its own costs including but not limited to its own attorneys' fees, except for those actions or proceedings, whether quasi-judicial action, arbitration or otherwise or any appeal thereof, brought for collection of moneys due, enforcement of indemnifications and/or with regard to the use or protection of the Marks, which proceedings or actions, whether by judicial or quasi-judicial action, arbitration or otherwise or any appeal thereof, the prevailing party shall be entitled to collect its fees and expenses including but not limited to attorneys' fees and arbitrator's fees from the other party.

22. MISCELLANEOUS

22.1. Notices.

(a) All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail of a PDF document if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient or (d) on the second (2nd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses:

(i) If to us, to:

MATHNASIUM FRANCHISOR LLC
5120 W GOLDLEAF CIRCLE, SUITE 400
LOS ANGELES, CA 90056
Attention: General Counsel
E-mail address: legal@mathnasium.com
Facsimile: (310) 943-2111

With a copy, which shall not constitute notice, to:

DLA Piper LLP (US)
2000 Avenue of the Stars, Suite 400, North Tower
Los Angeles, CA 90067
Attn: Matthew B. Gruenberg, Esq.
Email address: matthew.gruenberg@us.dlapiper.com

(ii) If to you, to:

E-mail address: _____

(b) The addresses herein given for notices may be changed at any time by either party by written notice given to the other party as herein provided.

22.2. Construction and Severability. The language of this Agreement will in all cases be construed according to its fair and plain meaning and not strictly for or against either you or us. "Includes", "including", and similar words shall not be given a restrictive interpretation, and words used as examples shall not limit the generality of antecedent words or phrases. Each clause or any part at all of this Agreement is to be regarded as severable from and independent of the others. This means that should any clause or any part at all of this Agreement be found to be unenforceable or invalid, it will not affect the enforceability or validity of the rest of this Agreement.

22.3. Governing Law. Subject to the Lanham Act (15 U.S.C. 1051 et seq.) or other federal law, this Agreement shall be interpreted under the laws of the State of Delaware and all Disputes, whether arising under this Agreement or from any other aspect of our relationship, shall be governed by and determined in accordance with the substantive laws of the State of Delaware, which laws shall prevail in the event of any conflict of law.

22.4. Franchisee Acknowledgements and Representations and Warranties.

(a) Authorization; No conflicts. You represent and warrant to Mathnasium that (i) if you are an entity, you are duly organized or formed and validly existing in good standing under the laws of the jurisdiction of your incorporation or formation, are qualified to do business in all jurisdictions in which you are required to qualify and have the authority to execute, deliver and carry out all of the terms of this Agreement, (ii) you have the power to enter into this Agreement, you have obtained all necessary approvals to do so and that entering into this Agreement will not cause you to breach any of your entity's organizational documents or any contractual obligations with any third party; and (iii) you are not presently insolvent within the meaning of the term "insolvent" as defined under the Federal Bankruptcy Act.

(b) Furnishing of the FDD. You acknowledge that we provided you with a copy of the FDD at least fourteen (14) complete calendar days before you signed this Agreement and that we provided you with this Agreement containing all material terms at least seven (7) days before you signed this Agreement. You acknowledge that the FDD Mathnasium provided to you is current as of the Effective Date.

(c) Qualification to Own Child-Related Business. You represent and warrant to us that you and your Owners are fully competent and qualified to own a business in the child education industry and that neither you, your Center Director, nor any of your Owners or employees has ever been accused of or convicted of a crime against a child or any form of physical violence or sexual assault against any person.

(d) General Acknowledgements. You acknowledge and agree that the individuals signing for you constitute all of the executive officers, partners, shareholders, investors and/or Owners of the Franchisee.

(e) Franchisee Acknowledgments and Representations and Warranties in Certain States. The following acknowledgments shall be made by and binding on all franchisees and Centers, except if this Agreement or the relationship between you and us is subject to state franchise registration

and/or disclosure laws in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington or Wisconsin:

(i) You represent and warrant to Mathnasium that you have received independent legal advice from attorneys of your own choice with respect to the advisability of entering into this Agreement;

(ii) You acknowledge and agree that: (A) aside from information contained in Item 19 of our FDD, we did not furnish you with any oral or written information concerning the actual or potential sales, costs, income, or profits of a Mathnasium franchise before you signed this Agreement; (B) no oral, written, visual or other promises, agreements, commitments, representations, understandings, "side agreements," options, rights-of-first-refusal or otherwise have been made to you with respect to any matter (including but not limited to advertising, marketing, site location, operational, marketing or administrative assistance, exclusive rights or exclusive or protected territory or otherwise), nor have you relied in any way on same; (C) no oral, written, visual or other promises, agreements, commitments, representation, understandings, "side agreements" or otherwise which expanded upon or were inconsistent with the FDD or this Agreement were made to you by any person or entity, nor have you relied in any way on same; (D) each of your executive officers, partners, shareholders, investors and/or Owners has reviewed the FDD and all exhibits and carefully read, discussed, understands and agrees to this Agreement, and its exhibits, including personal guaranties; (E) you have been strongly advised by Mathnasium to discuss your proposed purchase of a Mathnasium franchise with any existing Mathnasium franchisees prior to signing any binding documents or paying any sums and Mathnasium has supplied you with a list of all existing franchisees; (F) you understand that (1) entry into any business venture necessarily involves some unavoidable risk of loss or failure, (2) while the purchase of a franchise may improve the chances for success, the purchase of a Center or any other franchise is a speculative investment, (3) investment beyond that outlined in the FDD may be required to succeed, (4) there exists no guaranty against possible loss or failure in this or any other business, and (5) the most important factors in the success of any Center, including the one to be operated by you, are your personal business skills, which include marketing, sales, and management, sound judgment, and extremely hard work. Concurrently with the execution of this Franchise Agreement, you have signed the "Statement of Prospective Franchisee" attached hereto as Attachment 7.

22.5. Waiver. No course of dealing between you and us will operate as a waiver of any right, power, or remedy conferred by this Agreement or by any existing or future statute or law.

22.6. Entire Agreement. This Agreement contains all of the terms and conditions agreed upon by the parties hereto with reference to the subject matter hereof; provided, however, that nothing in this Agreement is intended to disclaim the representations we made in the FDD that we provided to you. No other agreements oral or otherwise shall be deemed to exist or to bind any of the parties hereto and all prior agreements and understandings are superseded hereby. No officer or employee or agent of ours has any authority to make any representation or promise not contained in this Agreement. You acknowledge and agree that you have signed this Agreement without reliance upon any such unauthorized representation or promise. Nothing in this Agreement or any related agreement is intended to disclaim any representation made by Mathnasium in the FDD that we provided you.

22.7. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one document. Counterpart signature pages to this Agreement transmitted by facsimile, electronic mail in PDF format, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.

22.8. Amendments. This Agreement shall not be modified or amended except by written agreement executed by both parties hereto. This provision does not apply to the Manuals, which the Franchisor may modify unilaterally. The parties expressly agree that this Agreement may not be amended or modified, or any performance standard changed, by course of dealing, or by inference from any party's conduct.

THIS AGREEMENT IMPOSES IMPORTANT LEGAL OBLIGATIONS ON YOU. THEREFORE, WE STRONGLY ADVISE YOU TO OBTAIN COMPETENT AND INDEPENDENT LEGAL AND BUSINESS COUNSEL BEFORE ENTERING INTO THIS AGREEMENT. We believe that fully understanding your rights and obligations before entering into this Agreement is the best way to avoid conflicts. We look forward to a mutual, beneficial relationship.

22.9. No Liability. You agree that no past, present or future director, officer, employee, incorporator, member, manager, partner, stockholder, subsidiary, affiliate, controlling party, entity under common control, ownership or management, supplier, agent, attorney, or representative of ours will have any liability for (i) any of our obligations or liabilities relating to or arising from this Agreement, (ii) any claim against us based on, in respect of, or by reason of, the relationship between you and us, or (iii) any claim against us based on any alleged unlawful act or omission of us. For the avoidance of doubt, this provision constitutes an express waiver of any claims based on a theory of vicarious liability, except for any statutory liability that cannot be waived under applicable law.

22.10. Third-Party Beneficiaries. You acknowledge and agree that the Franchisor Indemnitees are hereby made third-party beneficiaries of Section 12.1 of this Agreement. Each Franchisor Indemnitee will have the independent right (without, however, any obligation) to enforce each of your obligations under Section 12.1 as if each obligation was independently owed to the applicable Franchisor Indemnitee and regardless as to whether we or any other Franchisor Indemnitee has sought to enforce the obligation; provided, however, that you and we agree and acknowledge that the Franchisor Indemnities will have no direct obligation to you under this Agreement and none of your affiliates shall be deemed third-party beneficiaries of any provision of this Agreement.

22.11. No Waiver or Disclaimer of Reliance in Certain States. The following provision applies only to franchisees and franchises that are subject to the state franchise registration/disclosure laws in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, or Wisconsin:

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

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and accepted as of the Effective Date.

MATHNASIUM:

MATHNASIUM FRANCHISOR LLC

By: _____

Name:

Title:

FRANCHISEE:

By: _____

Entity Name: _____

Signatory's Title: _____

List of Attachments to Franchise Agreement:

Attachment 1 - Territory

Attachment 2 – Form of General Release

Attachment 3 – Schedule of Owners, Officers and Managers

Attachment 4 – Guaranty and Assumption of Obligations

Attachment 5 – Conditional Assignment of Telephone and Directory Listings

Attachment 6 – Electronic Funds Transfer Authorization Form

Attachment 7 – Statement of Prospective Franchisee

ATTACHMENT 1 - TERRITORY

The Territory is an area mutually agreed to and initially described in the following map depiction (you and we acknowledge and agree that the Territory may be adjusted based on the final location of your Center, and if so, a replacement map will be inserted into this Attachment, and we may require that you acknowledge the change by initialing the final map. In the case of a dispute between the version of the Territory map contained in your copy of this Agreement and in our copy of this Agreement, we both agree that the form of Territory map contained in our copy of this Agreement will be deemed to be the controlling Territory map): INSERT MAP HERE

This Attachment 1 may also contain certain census or other demographic data available to us publicly or through third party vendors. Any data provided from a third party agency is for informational purposes only. We do not represent or warrant that the demographic or geographic data for the Territory will result in any level of business.

ATTACHMENT 2 - GENERAL RELEASE

MATHNASIUM CENTER LOCATION: _____

The individuals or entities that have signed this general release (the “**Release**”) agree as follows:

1. As required by the original Mathnasium Center Franchise Agreement (the “**Franchise Agreement**”) for the Mathnasium learning center identified above (the “**Center**”), and in consideration for Mathnasium’s willingness to extend our rights to operate a Mathnasium center, we hereby release MATHNASIUM FRANCHISOR LLC, (“**Mathnasium**”) and Related Parties (as defined below) from any and all claims, demands, actions, causes of action, debts, obligations, and liabilities, whether known or unknown, vested or contingent (collectively, “**Claims**”) arising out of or related to the Franchise Agreement or the Center identified above. We acknowledge that Mathnasium is not required to give us, and is not giving us, a reciprocal release.

We give this Release on behalf of ourselves, our heirs, executors, administrators, successors and assigns, and any other person claiming through or under us. The “**Related Parties**” covered by this Release include all affiliates of Mathnasium and all of Mathnasium’s (and affiliates) past and present officers, directors, shareholders, agents, lawyers, contractors and employees.

This Release applies to any transaction, event, or circumstance relating to the Franchise Agreement or the Center on or before the date of this Release. This Release does not apply to Claims that we may have in the future based on events occurring after the date of this Release.

Franchisee hereby expressly waives any and all rights conferred upon Franchisee by any statute or rule of law which provides that a release does not extend to claims which the claimant does not know or suspect to exist in its favor at the time of executing the release, which if known by it might have materially affected its settlement with the released party, including without limitation provisions of the California Civil Code Section 1542. Section 1542 of the California Civil Code 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”

[FOR FRANCHISEES OUTSIDE CALIFORNIA]

FRANCHISEE AND ITS OWNERS AND EACH OF THEM, JOINTLY AND SEVERALLY, BEING AWARE OF THIS CODE SECTION, HEREBY EXPRESSLY WAIVE ALL RIGHTS THEREUNDER AS WELL AS UNDER ANY OTHER STATUTES OR COMMON LAW PRINCIPLES OF SIMILAR EFFECT OF ANY APPLICABLE JURISDICTION, INCLUDING, BUT NOT LIMITED TO [_____] AND ANY STATES/PROVINCES, ETC. IN WHICH FRANCHISEE AND/OR ANY OF ITS OWNERS RESIDE AND/OR DO BUSINESS.

2. We understand that we may be wrong about facts that we know or believe to be true at the time of signing this Release. We accept and assume the risk of the facts turning out to be different, and we agree that this Release will not be subject to termination or rescission by virtue of any such difference in facts.

3. We each represent that we have not assigned to any person or entity any Claim covered by this Release. We acknowledge that this Release will be a complete defense to any Claim that it covers, and each of us consents to the entry of a temporary or permanent injunction to prevent or end the assertion of any such Claim.

DATED: _____

Signature

Printed Name

**TO BE SIGNED BY ALL PERSONS WHO HAVE AN OWNERSHIP INTEREST IN THE ENTITY THAT
IS THE FRANCHISEE.**

ATTACHMENT 3 - INFORMATION REGARDING NON-INDIVIDUAL FRANCHISEES

(1) If Franchisee is a corporation or partnership or other entity, there is set forth below the name, address, title and percentage ownership of each shareholder, partner or member of Franchisee:

NAME	ADDRESS	TITLE	PERCENTAGE OWNERSHIP
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

(2) If Franchisee is a corporation or limited liability company, there is set forth below the name, address and title of each officer and director or manager of Franchisee:

NAME	ADDRESS	TITLE
_____	_____	_____
_____	_____	_____
_____	_____	_____

(3) The address where Franchisee's records are maintained is:

(4) There is set forth below the name, address and title of each of your principal officers or partners who will be personally participating in and devoting sufficient time and effort to the operation of, the Center.

NAME	ADDRESS	TITLE
_____	_____	_____
_____	_____	_____
_____	_____	_____

DATE: _____

Name and Title of Person Completing Exhibit

Signature

ATTACHMENT 4 – GUARANTY AND ASSUMPTION OF OBLIGATIONS

THIS GUARANTY is effective as of the ____ day of _____, ____ (the "**Effective Date**"), by _____ (jointly and severally, "**Guarantor**") in favor of Mathnasium Franchisor LLC, a Delaware limited liability company ("**Mathnasium**") and is entered into in consideration of a franchise agreement for the operation of a Mathnasium Center located at _____ (the "**Franchise Agreement**") with _____ ("**Franchisee**"), as follows:

1. Guarantor unconditionally guarantees to Mathnasium the full payment of all monies owed and the full performance of Franchisee's obligations under the Franchise Agreement and any undertakings or agreements entered in connection therewith, as the same may be modified, renewed or amended from time to time, and the costs (including attorney's fees) incurred by Mathnasium to collect and enforce them under such agreement or hereunder (the "**Obligations**").

2. Guarantor agrees that Guarantor's liability hereunder shall not be released, reduced or in any way affected by (a) the taking of any other guaranty for the Obligations; (b) any release, waiver, exchange, substitution, subordination or other modification of any guaranty relating to the Obligations; (c) any partial release of Guarantor's liability hereunder or under any other instrument held as security for the Obligations; or (d) any assignment by Mathnasium, in whole or in part, of this Guaranty. In addition, if and to the extent that Mathnasium is required, in connection with any bankruptcy proceeding affecting Franchisee, to return any amounts paid to Mathnasium by Franchisee, Guarantor guarantees repayment to Mathnasium of any amounts so required to be returned.

3. Guarantor waives (a) presentment, demand, protest and notice of any kind; (b) all statutes of limitations as a defense to any action brought against Guarantor by Mathnasium to the fullest extent permitted by law; (c) any defense based upon any legal disability of Franchisee or any discharge or limitation of the liability of Franchisee to Mathnasium, whether consensual or arising by operation of law or any bankruptcy, insolvency, or debtor-relief proceeding, or from any other cause; and (d) all rights of subrogation, all rights to enforce any remedy that Mathnasium may have against Franchisee and all rights to participate in any security held by Mathnasium for the Obligations, until the Obligations have been paid and performed in full. Mathnasium may bring an action against Guarantor in his capacity as guarantor without first proceeding against Franchisee or any other person or security held by Mathnasium and without pursuing any other remedy. Upon a default by Franchisee, Mathnasium may nonjudicially or judicially foreclose against any real or personal property security it holds for the Obligations or exercise any other remedy against Franchisee.

4. Any indebtedness of Franchisee now or hereafter held by Guarantor is hereby subordinated to the Obligations. No delay or failure by Mathnasium to exercise any right or remedy against Franchisee or Guarantor shall be construed as a waiver of such right or remedy. All remedies of Mathnasium against Franchisee and Guarantor are cumulative.

5. If any provision of this Guaranty is held to be unenforceable, such unenforceability will not affect any other provisions hereof. The provisions of this Guaranty shall benefit and bind Guarantor and Mathnasium and their respective heirs, administrators, legal representatives, successors and permitted assigns. This Guaranty shall be governed by the laws of the State of Delaware and may be amended only by a written instrument signed by Guarantor and Mathnasium.

GUARANTOR(S)

Print Name: _____

Address: _____

ATTACHMENT 5 – CONDITIONAL ASSIGNMENT OF TELEPHONE AND DIRECTORY LISTINGS

In consideration of Mathnasium Franchisor LLC ("**Assignee**") concurrently granting a Mathnasium franchise ("**Franchised Business**") to _____ ("**Assignor**"), and other valuable consideration, Assignor assigns to Assignee all telephone numbers, directory listings, fax numbers, e-mail addresses, Internet website addresses and domain names, and other listings, whether in electronic or other media, used or to be used by Assignor in the operation of the Franchised Business. This assignment will take effect on the effective date Assignee specifies below. Assignee assumes the performance of all of the terms, covenants, and conditions of the telephone or directory company with respect to these listings with the same force and effect as if they had been originally issued to Assignee. This Assignment is valid on the date signed and is irrevocable. Assignee has the right to fill in, add, or change the effective date and the listings at any time. The telephone or directory company is authorized to rely on this Assignment. The parties will hold harmless and indemnify the telephone or directory company from any claims based on reliance on this Assignment.

ASSIGNOR:

By: _____

Printed Name: _____

Title: _____

Date: _____

By: _____

Printed Name: _____

Title: _____

Date: _____

ASSIGNEE:

MATHNASIUM FRANCHISOR LLC

By: _____

Printed Name:

Title:

Effective Date: _____
(to be entered by Assignee on the date of termination, expiration or non-extension of the Franchise Agreement as determined in the sole discretion of Assignee)

To be signed by all persons who have an ownership interest in the franchise or in the entity that is the franchisee.

ATTACHMENT 6 – ELECTRONIC FUNDS TRANSFER AUTHORIZATION



5120 West Goldleaf Circle, Suite 400, Los Angeles, CA 90056
Tel: (323) 421-8000 Fax: (323) 417-1555

ELECTRONIC FUNDS TRANSFER AUTHORIZATION FORM

With our secure Web servers, network, and firewalls, your information is safe. You have less to worry about when paying by Electronic Funds Transfer (EFT) than you do when paying by check. When a check is issued for payment, many different people handle it before it is returned to your bank, and security problems can occur because your information is printed on it. With EFT, your information is encrypted and sent to the Federal Reserve through secure wires of the ACH Network. There is an immediate record of who initiated the payment and the account to be debited. If a fraudulent debit is made to your account, contact your bank to have the transaction reversed. NACHA regulations that govern ACH transactions are designed to protect check writers.

I, <ENTER FRANCHISE OWNER NAME & LOCATION HERE>, authorize MATHNASIUM to initiate variable data entries to my account identified below in payment for **monthly royalties, monthly fees, late fees and other authorized amounts**, when applicable, including the Digital and Local Marketing Program Fee. I understand that MATHNASIUM will debit my account once I have submitted my Royalty Report. If my Royalty Report has not been submitted by the 7th of the month, I understand that Mathnasium will debit my account on or after the 20th of the month by up to 110% of the Royalties and Fees paid in the prior month, or a late fee of \$100 every two weeks until payment is made. I understand Mathnasium may change the payment date for Royalties and Fees, as set forth in the Manuals and this authorization will continue to be effective upon any such change. I authorize my financial institution identified below to debit my account each month. I understand that I am in full control of my payment, that I have a right to hold or stop this electronic payment by giving MATHNASIUM written timely notice to reports@mathnasium.com, and that I may revoke this authorization by notifying them by the 25th of the current month to be effected for the following month. In addition, I will immediately notify MATHNASIUM at reports@mathnasium.com of any changes in the information provided on this authorization form. All returned items are subject to an automatic debit from my account, including a maximum returned check fee as permitted by law.

PLEASE COMPLETE SECTIONS 1, 2 & 3, SIGN SECTION 3, AND ATTACH A COPY OF A VOIDED CHECK BELOW. THEN FAX BACK TO (323) 417-1555. THIS FORM WILL OVERRIDE ANY CREDIT CARD AUTHORIZATION FORM OR PREVIOUSLY SUBMITTED EFT FORM ON FILE IF SUBMITTED. ANY INCOMPLETE FORMS WILL BE SENT BACK TO BE REDONE.

SECTION 1		<u>FINANCIAL INSTITUTION INFORMATION</u>	
Bank Name		Phone #	
ABA Routing # (first 9 digits lower left corner of check)		Account #	
SECTION 2		<u>ADDITIONAL INFORMATION</u>	
Franchisee Name		Center Name	
Email Address (Email address for all financial-related correspondence)			
SECTION 2		<u>AUTHORIZATION</u>	
Signature		Date	/ /
Print Name		Phone #	
A VOIDED CHECK FROM THIS ACCOUNT MUST BE ATTACHED.			

Attach Voided Check Here

NOTE: Voided Check must be **PREPRINTED** with the following information:

- Account Holder's Name or Business Name
- Address
- Phone Number (optional)
- Bank Name and Phone Number
- ABA Routing Number
- Bank Account Number

NOTE: THIS STATEMENT OF FRANCHISEE SHALL NOT BE COMPLETED OR SIGNED BY YOU, AND WILL NOT APPLY, IF THE OFFER OR SALE OF THE MATHNASIUM FRANCHISE IS SUBJECT TO THE STATE FRANCHISE REGISTRATION/DISCLOSURE LAWS IN THE STATES OF CALIFORNIA, HAWAII, ILLINOIS, INDIANA, MARYLAND, MICHIGAN, MINNESOTA, NEW YORK, NORTH DAKOTA, RHODE ISLAND, SOUTH DAKOTA, VIRGINIA, WASHINGTON, OR WISCONSIN.

DO NOT SIGN THIS STATEMENT IF THE FRANCHISE IS TO BE OPERATED IN, OR YOU ARE A RESIDENT OF, CALIFORNIA AND/OR MARYLAND.

ATTACHMENT 7 – STATEMENT OF FRANCHISEE

In order to make sure that no misunderstanding exists between you, the Franchisee, and us, Mathnasium Franchisor LLC (also called “**Mathnasium**”, the “**Franchisor**” or “**we**”), and to make sure that no violations of law might have occurred, and understanding that we are relying on the statements you make in this document, you assure us as follows:

1. No oral, written, or visual claim or representation, that was inconsistent with the Franchise Disclosure Document or the Franchise Agreement was made to me by any person or entity, nor have I relied in any way on same, except as follows:

(If none, you should write NONE.)

2. No oral, written or visual claim or representation which stated or suggested a specific level or range of actual or potential sales, costs, income, expenses, profits, cash flow, tax effects or otherwise from the Mathnasium Business was made to me by any person or entity, nor have I relied in any way on same, except as follows:

(If none, you should write NONE.)

If there are any matters inconsistent with the statements in this document or if anyone has suggested that you sign this document without all of its statements being true, correct and complete, immediately inform Mathnasium (Phone: (323) 421-8000) and our general counsel (legal email: legal@mathnasium.com).

You understand and agree that we do not furnish, or authorize our salespersons, brokers or others to furnish any oral or written information concerning actual or potential sales, costs, income, expenses, profits, cash flow, tax effects or otherwise (or information from which such items might be ascertained), from franchise or non-franchised units, that no such results can be assured or estimated, and that actual results will vary from unit to unit.

You understand and agree to all of the foregoing and represent and warrant that all of the above statements are true, correct and complete.

PROSPECTIVE FRANCHISEE:

Date

EXHIBIT C-1
ADDITIONAL CENTER INCENTIVE
ADDENDUM TO FRANCHISE AGREEMENT

**MATHNASIUM FRANCHISOR LLC
ADDITIONAL CENTER INCENTIVE
ADDENDUM TO FRANCHISE AGREEMENT**

THIS ADDITIONAL CENTER INCENTIVE ADDENDUM TO FRANCHISE AGREEMENT (this “**Addendum**”) is entered into by and between MATHNASIUM FRANCHISOR LLC, a Delaware limited liability company (“**Mathnasium**”), and _____, a(n) _____ (“**Franchisee**”).

RECITALS

- A. Mathnasium and Franchisee entered into that certain Franchise Agreement dated _____, 2024, pursuant to which Mathnasium granted Franchisee the right to develop and operate a Mathnasium Center located at _____ (the “**Franchise Agreement**”).
- B. Mathnasium and Franchisee have agreed to amend the Franchise Agreement to make certain modifications to reflect an incentive for new development within territories of certain existing Mathnasium Centers.

NOW, THEREFORE, for and in consideration of the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Mathnasium and Franchisee do covenant and agree as follows:

AGREEMENT

1. **Defined Terms.** All capitalized terms used but not defined in this Agreement shall have the meaning assigned to such term in the Franchise Agreement.

2. **Franchise Fee.** Section 5.1 of the Franchise Agreement is hereby deleted in its entirety and replaced with the following:

5.1 **Franchise Fee.** The Franchise Fee shall be waived in its entirety.

3. **Monthly Royalty.** Section 5.2(a) of the Franchise Agreement is hereby amended as follows:

5.2(a) **Monthly Royalty.** Monthly beginning on the Opening Date, you must pay us the Monthly Royalty; provided, however, that we will waive the Monthly Royalty for the first twelve (12) months after the Opening Date (the “**Waiver Period**”) if: (i) the Opening Date occurs on or before the Required Opening Date; and (ii) as of the Opening Date, you are in compliance with this Agreement. The Monthly Royalty waiver during the Waiver Period shall not exceed One Thousand Five Hundred Dollars (\$1,500) per month. If your Gross Receipts exceed Fifteen Thousand Dollars (\$15,000) in any month during the Waiver Period, your Monthly Royalty will be the difference between ten percent (10%) of the Gross Receipts and One Thousand Five Hundred Dollars (\$1,500).

4. **Miscellaneous.**

(a) **Recitals.** The Recitals are incorporated into this Addendum by this reference.

(b) **Entire Agreement.** Except as expressly provided herein, the Franchise Agreement shall be and remain in full force and effect. This Addendum supersedes all prior discussions, understandings, and agreements between the parties with respect to the matters contained in this Addendum. This Addendum, together with the Franchise Agreement, contains

the sole and entire agreement between the parties with respect to the transaction contemplated by this Addendum.

(c) **Waiver.** Any term or condition of this Addendum may be waived at any time by the party hereto which is entitled to the benefit thereof, but that waiver will be effective only if evidenced by a written document signed by a duly authorized officer of the waiving party. No course of dealing or performance by any party, and no failure, omission, delay, or forbearance by any party, in whole or in part, in exercising any right, power, benefit or remedy, shall constitute a waiver of such right, power, benefit or remedy.

(d) **Successors and Assigns.** Except as otherwise herein provided, this Addendum is binding upon and shall inure to the benefit of the parties and their respective heirs, successor trustees, executors, legal representatives, successors and permitted assigns.

(e) **Severability.** If any provision of this Addendum or any instrument or other document delivered pursuant hereto or in connection with this Addendum is for any reason held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provision of this Addendum or any other instrument or document, and this Addendum and such other instruments and documents shall be interpreted and construed as if such invalid, illegal or unenforceable provision had not been contained in this Addendum.

(f) **Dispute Resolution and Governing Law.** Any claim or controversy arising out of, or related to, this Addendum, or the making, performance, or interpretation thereof, shall be subject to the provisions of Sections 19 (Dispute Resolution) and 22.3 (Governing Law) of the Franchise Agreement, which are hereby incorporated herein by this reference.

(g) **Execution in Counterparts.** This Addendum may be executed in two or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, Mathnasium and Franchisee have respectively signed this Addendum as of the Effective Date of the Franchise Agreement.

MATHNASIUM:

FRANCHISEE:

MATHNASIUM FRANCHISOR LLC

[FRANCHISEE ENTITY NAME]

By _____
Signature

By _____
Signature

By _____
Print Name

By _____
Print Name

Its _____
Title

Its _____
Title

EXHIBIT D
DEVELOPMENT AGREEMENT



DEVELOPMENT AGREEMENT

between

Mathnasium Franchisor LLC

and

Developer: _____

Area: _____

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**MATHNASIUM
DEVELOPMENT AGREEMENT**

THIS AGREEMENT (this “**Agreement**”) is made and entered into as of the date set forth on Appendix A of this Agreement (the “**Effective Date**”) (Appendix A and all appendices and schedules attached to this Agreement are hereby incorporated by this reference) between MATHNASIUM FRANCHISOR LLC, a Delaware limited liability company with its principal place of business at 5120 West Goldleaf Circle, Suite 400, Los Angeles, California 90056 (“**Mathnasium**”), and the person or entity identified on Appendix A as the franchisee (“**Franchisee**”) with its principal place of business as set forth on Appendix A. In this Agreement, “**we**,” “**us**,” and “**our**” refers to Mathnasium. “**You**” and “**your**” refers to Franchisee.

RECITALS

A. We and our affiliates have established a method of developing and operating learning centers featuring math instruction using the “Mathnasium” education method and other products and services (each, a “**Mathnasium Center**”).

B. We and you have entered into a certain Franchise Agreement dated the same date as this Agreement (the “**Initial Franchise Agreement**”), in which we have granted you the right to establish and operate one Mathnasium Center (the “**First Center**”). All capitalized terms used but not defined in this Agreement shall have the meanings given to them in the Initial Franchise Agreement.

B. We desire to grant to you the right to establish and operate a specified number of Mathnasium Centers, including the First Center, within a specified geographical area in accordance with a development schedule (each, a “**Center**,” and collectively, “**Centers**”).

C. You are a corporation, limited liability company, partnership, or other entity (collectively, an “**Entity**”). All of your owners of a legal and/or beneficial interest in the Entity (each, an “**Owner**,” and collectively, the “**Owners**”) are listed on Appendix A of this Agreement (Appendix A and all other appendices hereto being hereby incorporated herein by reference).

D. You desire to establish and operate each Center upon the terms and conditions contained in our then-current standard franchise agreement (a “**Franchise Agreement**,” the current form of which is attached hereto as Appendix B).

NOW, THEREFORE, for and in consideration of the foregoing premises and the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Grant of Development Rights and Development Area.

Subject to the terms and conditions of this Agreement, we grant to you the right, and you undertake the obligation, to establish and operate in the area designated on Appendix A to this Agreement (the “**Development Area**”) the number of Centers specified in the development schedule in Appendix A (the “**Development Schedule**”). This Agreement does not grant you any right to use the Marks or the System. Rights to use the Marks and the System are granted only by the Franchise Agreements.

2. Fees.

2.1 Development Fee. Upon execution of this Agreement, you must pay us a development fee in the amount specified on Appendix A (the “**Development Fee**”), which is equal to one hundred percent (100%) of the initial franchise fee for your First Center plus an additional deposit for each additional Center that you commit to develop under this Agreement. The Development Fee is fully earned by us when we

and you sign this Agreement and is non-refundable, even if you do not comply with the Development Schedule and/or this Agreement.

2.2 Franchise Fees. The initial franchise fee under each Franchise Agreement for each Center that you develop pursuant to this Agreement is Forty-Nine Thousand Dollars (\$49,000) for the First Center and the then-current initial franchise fee for additional Mathnasium Centers for the second and each additional Center (the “**Franchise Fee**”). At the time you sign each Franchise Agreement, we will credit the portion of the Development Fee that you paid for such Center toward the initial franchise fee that is due for such Center.

3. Development Obligations.

3.1 Deadlines. You must enter into Franchise Agreements and open and operate Centers in accordance with the deadlines set forth in the Development Schedule. By each “**Fee Deadline**” specified in the Development Schedule, you must have delivered to us the applicable Franchise Fee and a signed copy of our then-current standard form of Franchise Agreement (which you acknowledge and agree may contain terms and conditions that are materially different from the terms and conditions contained in the Initial Franchise Agreement) for the number of Centers specified on the Development Schedule. By each “**Opening Deadline**” specified in the Development Schedule, you must have the specified number of Centers open and operating. You must locate the Centers only at sites that we have accepted in accordance with the terms of the applicable Franchise Agreement.

3.2 Affiliate-Owned Centers. At your request, the Franchise Agreement for any Center in the Development Area may be signed by an Entity formed by you to develop and operate the Center (an “**Affiliated Entity**”) (and shall count as one of your Centers for the purpose of satisfying the Development Schedule), provided all of the following conditions are met: (a) you own one hundred percent (100%) of the voting securities of a corporate Affiliated Entity, one hundred percent (100%) of the membership interests in a limited liability company Affiliated Entity, or all of the partnership interests of a partnership Affiliated Entity; (b) the Affiliated Entity conducts no business other than the operation of one or more of the Centers and meets our then-current criteria for Mathnasium franchisees; and (c) you and all of your Owners sign a personal guaranty and agree to assume full and unconditional liability for, and agree to perform, all obligations, covenants and agreements contained in the Franchise Agreement.

4. Development Area.

4.1 Development Area. Except as provided in this Section 4.1, while this Agreement is in effect, provided that you open and operate the Centers in accordance with the Development Schedule and the minimum number of Centers that you have open and operating in the Development Area at any given time is not less than the minimum required pursuant to the Development Schedule, we will not operate, or license any person other than you to operate, a Center under the Marks and the System that is located within the Development Area.

4.2 No Other Restriction On Us. Except as expressly provided in Section 4.1 or any other agreement between the parties hereto, we and our affiliates retain the right, in our sole discretion, to conduct any business activities, under any name, in any geographic area, and at any location, regardless of the proximity to or effect on your Centers. For example, we and our affiliates have the right to:

(a) franchise and establish company-owned and affiliate-owned Mathnasium Centers outside the Development Area;

(b) establish, operate and franchise the System or any other programs, products and/or services under trade names, trademarks, service marks, or logos other than the Marks within or outside the Development Area;

(c) sell or provide services and products, whether or not part of the System, using the Marks or other names, trademarks and service marks, other than primarily at a learning center, within or outside of the Development Area. Specifically, without limitation, we or an affiliate have the right to offer instruction services and products directly to customers on the Internet;

(d) sell or provide services and products, whether or not part of the System, using the Marks or other names, trademarks and service marks to alternative customer types, within and outside of the Development Area, including low-income students;

(e) merge with, acquire, establish, be acquired by or become associated with any business or locations of any kind under other systems and/or trademarks, which businesses and locations may offer or sell items, products and services that are the same as or similar to the items, products and services offered at or from the Centers and which may be located anywhere within or outside the Development Area;

(f) conduct advertising for Mathnasium Centers within and outside of the Development Area;

(g) affiliate with other businesses and franchise systems that are directly competitive with Mathnasium Centers, regardless of whether such competitive businesses or franchise systems are located within or outside your Development Area; and

(h) engage in any other business activities not expressly prohibited by this Agreement, both within and outside the Development Area.

5. Term.

This Agreement expires on the earlier of: (a) the date that the final Franchise Agreement under the Development Schedule has been signed; or (b) midnight on the last Opening Deadline date listed on the Development Schedule, unless this Agreement is terminated sooner as provided in other sections of this Agreement.

6. Termination.

6.1 Events of Default. Any one or more of the following constitutes an “Event of Default” under this Agreement:

(a) You fail to pay any Franchise Fee or execute any Franchise Agreement by any Fee Deadline specified in the Development Schedule;

(b) You fail to have open and operating the minimum number of Centers specified in the Development Schedule by any Opening Deadline specified in the Development Schedule;

(c) An event of default occurs which gives us the right under any Franchise Agreement to terminate such Franchise Agreement (regardless of whether we exercise such right); or

(d) You breach or otherwise fail to comply fully with any other provision contained in this Agreement, including Section 8 (Franchisee's Covenant Not to Compete).

6.2 Our Remedies. If any Event of Default occurs under Section 6.1, we may, at our sole election, declare this Agreement and/or any or all previously executed Franchise Agreements, and any and all other rights granted to you under this Agreement and such previously executed Franchise Agreements, to be immediately terminated and of no further force or effect. Upon termination of this Agreement for any other reason whatsoever, we will retain the Development Fee and you will not be relieved of any of your obligations, debts, or liabilities hereunder, including without limitation any debts, obligations, or liabilities

which have accrued prior to such termination. Your failure to open and thereafter operate Centers in accordance with the Development Schedule will not, in itself, constitute cause for us to terminate any previously executed Franchise Agreement for which a Mathnasium Center has been opened as of the date of such failure to comply with the Development Schedule. For the avoidance of doubt, if you fail to comply with the Development Schedule, we may terminate this Agreement and/or any or all previously executed Franchise Agreements for which a Mathnasium Center has not yet opened as of the date of your failure to comply with the Development Schedule.

6.3 Termination of Other Rights. In addition to and without limiting our other rights and remedies under this Agreement, any Franchise Agreement, any other agreement, or applicable law, upon the occurrence of any of the events that give rise to our right to terminate this Agreement under Sections 6.1 or 6.2, we may, at our sole option and upon delivery of written notice to you, elect to take any or all of the following actions without terminating this Agreement or any previously executed Franchise Agreements:

(a) temporarily suspend or permanently terminate your right to develop new Mathnasium Centers in any geographic area that is part of the Development Area, in which event (i) your rights and the restrictions on us and our affiliates under Section 4 of this Agreement shall no longer apply in that geographic area, and (ii) we (and our affiliates) may operate, and authorize any other parties to operate, Mathnasium Centers the physical premises of which are located within that geographic area and engage, and allow others to engage, in any other activities we desire within that geographic area without any restrictions whatsoever, subject only to your (or your Affiliated Entity's) rights under then existing Franchise Agreements with us; and/or

(b) reduce the number of remaining Centers to be developed under the Development Schedule, in which event you shall comply with the reduced Development Schedule that we provide in our written notice. For the avoidance of doubt, upon our exercise of our rights under this Section 6.3(b), we are not required to refund any portion of the Development Fee paid with respect to the Centers that you are no longer permitted or required to develop, nor required to apply any of that portion of the Development Fee towards the initial franchise fee payable under Franchise Agreements that you (or your Affiliated Entity) sign thereafter.

Our exercise of our rights under this Section 6.3 will not be a defense for you to our enforcement of any other provision of this Agreement or any Franchise Agreement or, except as provided in Section 6.3(b), waive or release you from any of your other obligations under this Agreement or any Franchise Agreement. Our exercise of these rights will not be our sole or exclusive remedy for your default.

7. Assignment.

This Agreement and the rights granted to you under this Agreement are personal to you and neither this Agreement, nor any of the rights granted to you hereunder nor any controlling equity interest in you may be voluntarily or involuntarily, directly or indirectly, by operation of law or otherwise, assigned or otherwise transferred, given away, or encumbered by you without our prior written approval, which we may grant or withhold for any or no reason. If you or your Owners intend to transfer any interest in you or this Agreement, we shall have a right of first refusal in accordance with the procedure set forth in Section 17.9 (Our Right of First Refusal) of the Initial Franchise Agreement. We may assign this Agreement or any ownership interests in us without restriction.

8. Franchisee's Covenant Not to Compete.

8.1 In-Term Covenants. You acknowledge that you will receive valuable, specialized training and confidential information regarding the System and our and our affiliates' businesses. During the term of this Agreement, you and your Owners will not, without our prior written consent, either directly or indirectly, for yourself or themselves, or through, on behalf of, or in conjunction with any other person or entity, own, operate, be employed by, provide financing or other assistance or facilities to, or have an interest in (a) any business that offers education to children, whether by means of academic instruction,

self-guided instruction, tutoring, test preparation, or any form of supplemental educational service, in any medium, whether in person or online; or (b) any business granting franchises, licenses or similar rights, or that participates in partnerships or joint ventures, for the development and/or operation of the type of business specified in subsection (a) of this paragraph (other than a Mathnasium Center franchise operated under a franchise agreement with us) (a “**Competing Business**”) at any location.

8.2 Post-Term Covenants. For one (1) year after the expiration or termination of this Agreement or an approved transfer to a new franchisee, you and your Owners shall be subject to the same restrictions as in Section 8.1 (In-Term Covenants), except the restrictions shall be geographically limited to any location within a twenty-five (25)-mile radius of your former Development Area. With respect to the Owners, the time period in this Section 8.2 will run from the expiration, termination, or transfer of this Agreement or from the termination of the Owner’s relationship with you, whichever occurs first.

8.3 Non-Solicitation of Customers. For two (2) years following the expiration or termination of this Agreement or an approved transfer to a new franchisee, neither you nor any of your Owners may have any contact with any customers (whether students, parents or otherwise) enrolled at any Center for the purpose of enrolling such customers in any Competing Business. With respect to the Owners, the time period in this Section 8.3 will run from the expiration, termination, or transfer of this Agreement or from the termination of the Owner’s relationship with you, whichever occurs first.

8.4 Covenants of Others. The Owners personally bind themselves to this Section 8 by signing the Guarantee that is attached as Appendix C to this Agreement. You must also obtain from your officers, directors, managers, Owners’ spouses, and other individuals that we may designate executed agreements containing nondisclosure and non-compete covenants similar in substance to those contained in this Section 8 as we prescribe in the Manuals and otherwise. The agreements must be in a form acceptable to us and specifically identify us as having the independent right to enforce them.

8.5 Enforcement of Covenants. You acknowledge and agree that (i) the time, territory and scope of the covenants provided in this Section 8 are reasonable and necessary for the protection of our legitimate business interests; (ii) you have received sufficient and valid consideration in exchange for those covenants; (iii) enforcement of the same would not impose undue hardship; and (iv) the period of protection provided by these covenants will not be reduced by any period of time during which you are in violation of the provisions of those covenants or any period of time required for enforcement of those covenants. To the extent that this Section 8 is judicially determined to be unenforceable by virtue of its scope or in terms of area or length of time, but may be made enforceable by reductions of any or all thereof, the same will be enforced to the fullest extent permissible. You agree that the existence of any claim you may have against us, whether or not arising from this Agreement, will not constitute a defense to our enforcement of the covenants contained in this Section 8. You acknowledge that any breach or threatened breach of this Section 8 will cause us irreparable injury for which no adequate remedy at law is available, and you consent to the issuance of an injunction prohibiting any conduct violating the terms of this Section 8. Such injunctive relief will be in addition to any other remedies that we may have.

9. Incorporation of Other Terms.

Section 16 (Confidentiality), Section 19 (Dispute Resolution), and Section 22 (Miscellaneous) of the Initial Franchise Agreement are incorporated by reference in this Agreement and will govern all aspects of our relationship and the construction of this Agreement as if fully restated within the text of this Agreement.

10. Miscellaneous. This Agreement, together with the Initial Franchise Agreement, supersedes all prior agreements and understandings, whether oral or written, among the parties relating to its subject matter, and there are no oral or other written understandings, representations, or agreements among the parties relating to the subject matter of this Agreement. Notwithstanding the foregoing, nothing in this Agreement shall disclaim or require you to waive reliance on any representations that we made in the most recent Franchise Disclosure Document that we delivered to you or your representatives. This Agreement shall not be binding on either party until it is executed by both parties. This Agreement may be signed in

multiple counterparts, but all such counterparts together shall be considered one and the same instrument. The provisions of this Agreement may be amended or modified only by written agreement signed by the party to be bound.

11. No Waiver or Disclaimer of Reliance in Certain States. The following provision applies only to franchisees and franchises that are subject to state franchise registration/disclosure laws in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, or Wisconsin:

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

[Signature Page Follows]

IN WITNESS WHEREOF, each of the undersigned has executed this Agreement under seal as of the Effective Date.

FRANCHISOR

MATHNASIUM FRANCHISOR LLC

By: _____

Name: _____

Title: _____

Date: _____

FRANCHISEE

(IF ENTITY):

[Name]

By: _____

Name: _____

Title: _____

Date: _____

(IF INDIVIDUALS):

[Signature]

[Print Name]

[Signature]

[Print Name]

Date: _____

**APPENDIX A
TO THE
DEVELOPMENT AGREEMENT**

FRANCHISEE-SPECIFIC TERMS

1. **Effective Date (First Paragraph):** _____
2. **Franchisee's Name:** _____
3. **Franchisee's State of Organization (if applicable):** _____
4. **Development Area (Section 1):** [attach map if necessary]
5. **Total Development Fee (Section 2):** \$ _____.
6. **Development Schedule (Section 3):** You agree to establish and operate a total of ____ Centers within the Development Area during the term of this Agreement. The Centers must be open and operating in accordance with the following Development Schedule:

<u>MINIMUM NUMBER OF CENTERS</u> The Minimum Number of Centers for Which Franchise Fees Have Been Paid and Franchise Agreements Executed by Each Fee Deadline	<u>FEE DEADLINE</u> Deadline for Paying Franchise Fee and Executing Franchise Agreement for The Minimum Number of Centers Paid and Signed	<u>MINIMUM NUMBER OF CENTERS</u> The Minimum Number of Centers Open and Operating by Each Opening Deadline	<u>OPENING DEADLINE</u> Deadline for Having the Minimum Number of Centers Open and Operating
	_____, 20____		_____, 20____
	_____, 20____		_____, 20____
	_____, 20____		_____, 20____
	_____, 20____		_____, 20____
	_____, 20____		_____, 20____
	_____, 20____		_____, 20____
	_____, 20____		_____, 20____
	_____, 20____		_____, 20____
	_____, 20____		_____, 20____

7. **Ownership of Franchisee (Recital C):** If the franchisee is an Entity, the following persons constitute all of the owners of a legal and/or beneficial interest in the franchisee:

Name

Percentage Ownership

_____ %

_____ %

_____ %

8. **Other Terms:**

Signature Page for Appendix A (Franchisee-Specific Terms)

FRANCHISOR

MATHNASIUM FRANCHISOR LLC

By: _____

Name: _____

Title: _____

Date: _____

FRANCHISEE

(IF ENTITY):

[Name]

By: _____

Name: _____

Title: _____

Date: _____

(IF INDIVIDUALS):

[Signature]

[Print Name]

[Signature]

[Print Name]

Date: _____

**APPENDIX B
TO THE
DEVELOPMENT AGREEMENT**

Form of Franchise Agreement

[See Exhibit A to Franchise Disclosure Document]

**APPENDIX C
TO THE
DEVELOPMENT AGREEMENT**

**MATHNASIUM FRANCHISOR LLC
PAYMENT AND PERFORMANCE GUARANTEE**

In order to induce Mathnasium Franchisor LLC (“**Franchisor**”) to enter into a Mathnasium Development Agreement (the “**Development Agreement**”) by and between Franchisor and the Franchisee named in the Development Agreement dated _____ to which this Payment and Performance Guarantee (the “**Guarantee**”) is attached (“**Franchisee**”), the undersigned (collectively referred to as the “**Guarantors**” and individually referred to as a “**Guarantor**”) hereby covenant and agree as follows:

1. Guarantee of Payment and Performance. The Guarantors jointly and severally unconditionally guarantee to Franchisor and its affiliates the payment and performance when due, whether by acceleration or otherwise, of all obligations, indebtedness, and liabilities of Franchisee to Franchisor, direct or indirect, absolute or contingent, of every kind and nature, whether now existing or incurred from time to time hereafter, whether incurred pursuant to the Development Agreement or otherwise, together with any extension, renewal, or modification thereof in whole or in part (the “**Guaranteed Liabilities**”). The Guarantors agree that if any of the Guaranteed Liabilities are not so paid or performed by Franchisee when due, the Guarantors will immediately do so. The Guarantors further agree to pay all expenses (including reasonable attorneys’ fees) paid or incurred in endeavoring to enforce this Guarantee or the payment of any Guaranteed Liabilities. The Guarantors represent and agree that they have each reviewed a copy of the Development Agreement and have had the opportunity to consult with counsel to understand the meaning and import of the Development Agreement and this Guarantee.

2. Waivers by Guarantors. The Guarantors waive presentment, demand, notice of dishonor, protest, and all other notices whatsoever, including without limitation notices of acceptance hereof, of the existence or creation of any Guaranteed Liabilities, of the amounts and terms thereof, of all defaults, disputes, or controversies between Franchisor and Franchisee and of the settlement, compromise, or adjustment thereof. This Guarantee is primary and not secondary, and will be enforceable without Franchisor having to proceed first against Franchisee or against any or all of the Guarantors or against any other security for the Guaranteed Liabilities. This Guarantee will be effective regardless of the insolvency of Franchisee by operation of law, any reorganization, merger, or consolidation of Franchisee, or any change in the ownership of Franchisee.

3. Term; No Waiver. This Guarantee will be irrevocable, absolute, and unconditional and will remain in full force and effect as to each of the Guarantors until such time as all Guaranteed Liabilities of Franchisee to Franchisor and its affiliates have been paid and satisfied in full. No delay or failure on the part of Franchisor in the exercise of any right or remedy will operate as a waiver thereof, and no single or partial exercise by Franchisor of any right or remedy will preclude other further exercise of such right or any other right or remedy.

4. Other Covenants. Each of the Guarantors agrees to comply with the provisions of Section 8 of the Development Agreement as though each such Guarantor were the “Franchisee” named in the Development Agreement and agrees that he or she will take any and all actions as may be necessary or appropriate to cause Franchisee to comply with the Development Agreement and will not take any action that would cause Franchisee to be in breach of the Development Agreement.

5. Dispute Resolution. Section 19 (Dispute Resolution) and Section 22.3 (Governing Law) of the Initial Franchise Agreement (as defined in the Development Agreement) are hereby incorporated herein by reference and will be applicable to any disputes between Franchisor and any of the Guarantors, as though Guarantor were the “Franchisee” referred to in the Development Agreement.

6. Miscellaneous. This Agreement will be binding upon the Guarantors and their respective heirs, executors, successors, and assigns, and will inure to the benefit of Franchisor and its successors and assigns.

IN WITNESS WHEREOF, the undersigned Guarantors have caused this Guarantee to be duly executed as of the day and year first above written.

Print Name:_____

Print Name:_____

Print Name:_____

Print Name:_____

EXHIBIT E
NAMES AND ADDRESSES OF STATE REGULATORY AUTHORITIES
AND AGENTS FOR SERVICE OF PROCESS IN STATES

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
CALIFORNIA	Department of Financial Protection and Innovation One Sansome Street, Suite 600 San Francisco, CA 94104 415-972-8559 1-866-275-2677	Commissioner of Financial Protection and Innovation 320 West 4th Street, Suite 750 Los Angeles 90013-2344 1-866-275-2677
CONNECTICUT	Securities and Business Investment Division Connecticut Department of Banking 260 Constitution Plaza Hartford, CT 06103 860-240-8230	Connecticut Banking Commissioner Same Address
FLORIDA	Department of Agriculture & Consumer Services Division of Consumer Services Mayo Building, Second Floor Tallahassee, FL 32399-0800 850-245-6000	Same
HAWAII	State of Hawaii Business Registration Division Securities Compliance Branch Dept. of Commerce and Consumer Affairs 335 Merchant Street, Room 205 Honolulu, HI 96813 808-586-2722	Hawaii Commissioner of Securities Same Address
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 302 West Washington Street, Room E 111 Indianapolis, IN 46204 317-232-6681	Indiana Secretary of State 201 State House 200 West Washington Street Indianapolis, IN 46204
KENTUCKY	Kentucky Attorney General's Office Consumer Protection Division 1024 Capitol Center Drive Frankfort, KY 40602 502-696-5389	Same
MARYLAND	Office of the Attorney General Securities Division 200 St. Paul Place Baltimore, MD 21202 410-576-6360	Maryland Securities Commissioner Same Address
MICHIGAN	Michigan Department of Attorney General Consumer Protection Division Antitrust and Franchise Unit 525 W. Ottawa Street G. Mennen Williams Building, 1 st Floor Lansing, MI 48933 517-335-7567	Michigan Department of Commerce Corporations and Securities Bureau Same Address

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
MINNESOTA	Minnesota Department of Commerce 85 7 th Place East, Suite 280 St. Paul, MN 55101 651-539-1500	Minnesota Commissioner of Commerce Same Address
NEBRASKA	Nebraska Department of Banking and Finance Bureau of Securities/Financial Institutions Division 1526 K Street, Suite 300 Lincoln, NE 68508-2732 P.O. Box 95006 Lincoln, Nebraska 68509-5006 402-471-2171	Same
NEW YORK	Bureau of Investor Protection and Securities New York State Department of Law 28 Liberty Street, 21 st Floor New York, NY 10005-1495 212-416-8236	Secretary of State of New York 99 Washington Avenue Albany, New York 12231
NORTH DAKOTA	North Dakota Securities Department 600 East Boulevard Avenue State Capitol, 14 th Floor, Dept. 414 Bismarck, ND 58505-0510 701-328-4712	North Dakota Securities Commissioner Same Address
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	Rhode Island Department of Business Regulation Securities Division John O. Pastore Center – Building 69-1 1511 Pontiac Avenue Cranston, RI 02920 401-462-9500	Director, Rhode Island Department of Business Regulation Same address
SOUTH DAKOTA	South Dakota Division of Insurance Securities Regulation 124 South Euclid, Suite 104 Pierre, SD 57501 605-773-3563	Director of the Division of Insurance Same Address
TEXAS	Secretary of State Registrations Unit P.O. Box 13193 Austin, TX 78711-3193 512-475-0775	Same
UTAH	Utah Department of Commerce Consumer Protection Division 160 East 300 South, 2 nd Floor (P.O. Box 146704) Salt Lake City, UT 84114-6704 801-530-6601	Same
VIRGINIA	State Corporation Commission Division of Securities and Retail Franchising Tyler Building, 9 th Floor 1300 E. Main Street Richmond, VA 23219 804-371-9051	Clerk of the State Corporation Commission Tyler Building, 1st Floor 1300 E. Main Street Richmond, VA 23219 804-371-9733

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
WASHINGTON	Department of Financial Institutions Securities Division P. O. Box 41200 Olympia, Washington 98504-1200 (360) 902-8760	Director, Dept. of Financial Institutions Securities Division 150 Israel Rd S.W. Tumwater, WA 98501
WISCONSIN	Wisconsin Dept. of Financial Institutions Division of Securities 345 W. Washington Avenue, 4th Floor Madison, WI 53703 608-266-8557	Wisconsin Commissioner of Securities Same Address

EXHIBIT F

TO DISCLOSURE DOCUMENT OF MATHNASIUM FRANCHISOR LLC

STATE ADDENDA TO FRANCHISE DISCLOSURE DOCUMENT AND FRANCHISE AGREEMENT

The following modifications are to Mathnasium Franchisor LLC's Franchise disclosure document and may supersede, to the extent then required by valid applicable state law, certain portions of the Franchise Agreement dated _____, 20__.

The following is applicable to you only if you are covered by the franchise law of the referenced state:

NO WAIVER OR DISCLAIMER OF RELIANCE IN CERTAIN STATES

The following provision applies only to franchisees and franchises that are subject to the state franchise registration/disclosure laws in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, or Wisconsin:

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

CALIFORNIA

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.

Neither we, nor any person or franchise broker disclosed in Item 2 of the 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 these persons from membership in this association or exchange.

California Business and Professions Code Sections 20000 through 20043 provide rights to you concerning termination or non-renewal of a franchise. If the Franchise Agreement contains a provision that is inconsistent with the law, the law will control.

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

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

Section 31125 of the California Corporations Code requires us to give you a disclosure document, in the form and containing the information as the Commissioner may by rule or order require, before we ask you to consider a proposed material modification of your franchise agreement.

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

The Franchise Agreement requires you to execute a general release of claims upon renewal or transfer of the Franchise Agreement. California Corporations Code Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of that law or any rule or order is void. Section 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code Sections 31000 through 31516). Business and Professions Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 through 20043).

The following is added to the disclosure in Item 19 of the FDD: The financial information provided in this Item 19 does not reflect the costs of sales, operating expenses or other costs or expenses that you will incur and that must be deducted from the Gross Receipts to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your Center. Franchisees or former franchisees, listed in the disclosure document, may be one source of this information.

OUR WEB SITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEB SITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION AT www.dfpi.ca.gov.

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

HAWAII

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 DISCLOSURE DOCUMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE. THIS DISCLOSURE DOCUMENT 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.

The following paragraph is added to the end of Item 17 of the FDD:

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

Section 22.4(e) of the Franchise Agreement (Franchisee Acknowledgments) is hereby deleted.

Attachment 7 (Statement of Prospective Franchisee) to the Franchise Agreement is deleted in its entirety.

ILLINOIS

The following is added to the disclosure in Item 11 of the FDD: Currently franchisees in the Illinois counties of Cook, DuPage, Kane, Kendall, Lake, McHenry and Will and the Indiana county of Lake must participate in an advertising cooperative covering those counties ("Chicagoland Co-Op"). Currently all members are contributing \$200 per month but this amount is subject to change. However, you will not be required to contribute more than \$18,000 in any calendar year. There are currently no franchisor-owned outlets in the area covered by the cooperative, but if there were, those outlets would contribute in the same manner as other members. Elected board members of the cooperative are responsible for managing the business affairs of the cooperative. The cooperative operates from bylaws that are available to franchisees to review. Pursuant to the bylaws, financial statements will be prepared annually and will be distributed to the members.

The following is added to the disclosure in Item 22 of the FDD: If your franchise is located in the area covered by the Chicagoland Co-Op, you must sign the Chicagoland Mathnasium Advertising Cooperative Subscription Agreement below when you sign the Franchise Agreement.

Any provision in a franchise agreement that designates jurisdiction or venue in a forum outside the State of Illinois is not enforceable and is amended to the extent required by Illinois law.

Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of the Act or any law of Illinois is void.

Franchisees' rights upon Termination and Non-Renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

The Franchise Agreement is amended to state that Illinois law governs the agreement.

See the last page of this Exhibit E for your signature.

INDIANA

Franchisees in Lake County, Indiana will be required to participate in the Chicagoland Co-op and sign the Subscription Agreement described above in the Illinois state addendum.

CHICAGOLAND MATHNASIUM ADVERTISING COOPERATIVE

SUBSCRIPTION AGREEMENT

This Agreement, made this _____ day of _____, 20____, by the undersigned franchisee of Mathnasium Franchisor LLC or its affiliates ("Franchisee") and Chicagoland Mathnasium Advertising Cooperative ("Co-op"), is made with reference to the following facts:

- (a) The undersigned Franchisee is a Franchisee of Mathnasium Franchisor LLC or its affiliates (the "Franchisor").
- (b) The undersigned Franchisee owns and operates at least one Mathnasium Learning Center in the Area of Dominant Influence ("ADI") in which the Co-op operates, more fully described as follows: the Illinois counties of Cook, DuPage, Kane, Kendall, Lake, McHenry, and Will and the Indiana county of Lake.
- (c) The Co-op was formed in order to allow franchisees throughout the ADI to contribute to a joint advertising and marketing effort to more fully advertise, promote and build brand awareness for each franchisee's Mathnasium Learning Center business in the ADI. The undersigned Franchisee agrees to join and contribute to the Co-op for the mutual benefit of all franchisees who own and operate Mathnasium Learning Centers in the ADI, and Franchisor, if Franchisor or a subsidiary or affiliate of the Franchisor shall own and operate one or more Mathnasium Learning Centers in the ADI. NOW, THEREFORE, in consideration of the foregoing, the parties hereto hereby agree as follows:

1. The undersigned Franchisee agrees to become a member of the Co-op, and the Co-op accepts the membership of the undersigned Franchisee.

2. The undersigned Franchisee acknowledges they have received a copy of the current bylaws of the Co-op and accepts the provisions contained therein.

3. Any controversy or claim arising out of or relating to membership in the Co-op, or to this Agreement, or any breach thereof, including, without limitation, any claim that said agreement, or any part thereof, is invalid, illegal or otherwise voidable or void, or any dispute arising out of or relating to any subscriber's membership in the Co-op shall be submitted in writing to informal mediation before the Franchisor. The Franchisor may choose to mediate, or not to mediate the dispute. Decisions of the franchisor, either electing not to mediate the dispute, or the results of its mediation, shall be delivered in writing and via electronic mail. If, on the thirtieth day after electronic delivery of the decision of the Franchisor, no member or the Co-op shall have, in writing, rejected the Franchisor's decision, the Franchisor's decision shall be binding upon the parties. Otherwise, the dispute shall be submitted to arbitration before and in accordance with the rules of the American Arbitration Association, and judgment upon the award may be entered in any court of competent jurisdiction. Such arbitration shall take place in Chicago, Illinois, or if no office of the American Arbitration Association shall be located in said city then in the city nearest Chicago, Illinois which has an office of the American Arbitration Association. This arbitration proceeding shall be deemed to be self-executing, and in the event that either party fails to appear at any properly noticed arbitration proceeding, an award may be entered against such party notwithstanding said failure to appear. The prevailing party in arbitration shall receive his costs, including arbitration fees, reasonable attorneys' fees, collections fees, and other reasonable costs incurred in the arbitration process. This section shall be given effect as to all claims, controversies or disputes arising out of or relating to membership in the Co-op, or to this Agreement, even if membership has terminated and this Agreement is no longer in force.

4. The board of directors of the Co-op may enforce by appropriate legal action, through the Arbitration provisions contained in paragraph 3 hereof, the payment of all due and unpaid dues, assessments, and fees, including late fees, attorneys' fees, collections fees, and arbitration fees and costs, for which a member or former member has become obligated by virtue of his execution of this Agreement.

5. This Agreement may be executed by facsimile and in any number of counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have executed this Agreement on the day and year set forth above.

Entity:

Franchisee

Territory:

Territory Name

By:

Name of Authorized Signatory

Title:

Title of Authorized Signatory

Signature: _____

For the Co-op:

By:

Name of Authorized Signatory

Title:

Title of Authorized Signatory

Signature: _____

MARYLAND

Item 5 of the FDD and Section 5.1 of the Franchise Agreement are amended as follows:

Based upon our financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all initial franchise fees and payments owed by you shall be deferred until we complete our pre-opening obligations under the Franchise Agreement.

Item 17 of the disclosure document and Sections of the Franchise Agreement requiring that you sign a general release as a condition of renewal, sale and assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law, to the extent required by this law.

Item 17 of the disclosure document and any provision in the Franchise Agreement that provides for termination upon your bankruptcy may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101 et seq.).

The Franchise Agreement is revised to state that any claims under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

Item 17 of the disclosure document and any provisions of the Franchise Agreement requiring you to file any lawsuit in a court in the State of California may not be enforceable under the Maryland Franchise Registration and Disclosure Law. Item 17 of the disclosure document and Section 21 of the Franchise Agreement are amended to state that you may sue in Maryland for claims under the Maryland Franchise Registration and Disclosure Law, to the extent required by Maryland law.

The Franchise Agreement and the Statement of Franchisee are revised to state: "All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

Section 22.4(e) of the Franchise Agreement is hereby deleted in its entirety.

The following language is deleted from Section 22.8 of the Franchise Agreement: "**THIS AGREEMENT IMPOSES IMPORTANT LEGAL OBLIGATIONS ON YOU. THEREFORE, WE STRONGLY ADVISE YOU TO OBTAIN COMPETENT AND INDEPENDENT LEGAL AND BUSINESS COUNSEL BEFORE ENTERING INTO THIS AGREEMENT.** We believe that fully understanding your rights and obligations before entering into this Agreement is the best way to avoid conflicts. We look forward to a mutual, beneficial relationship."

MINNESOTA

The "**Special Risks to Consider About *This Franchise***" page is revised to include the following risk factor:

Unopened Franchises: The franchisor has signed a significant number of franchise agreements with franchisees who have not yet opened their outlets. If other franchisees are experiencing delays in opening their outlets, you also may experience delays in opening your own outlet.

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.

Minn. Stat. Sec. 80C.21 and Minn. Rule Part 2860.4400J, may prohibit us from requiring litigation to be conducted outside Minnesota. In addition, nothing in the disclosure document or Franchise Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

In accordance with Minnesota Rule 2860.4400J, to the extent required by law, the disclosure document and the Franchise Agreement are modified so that we cannot require you to waive your rights to a jury trial or to waive rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction, or to consent to liquidated damages, termination penalties, or judgment notes; provided that this part shall not bar an exclusive arbitration clause.

Minnesota Rule 2860.4400D prohibits us from requiring you to assent to a general release. 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), to the extent required by law, the Franchise Agreement and Item 13 of the disclosure document are amended to state that we will protect your right to use the primary trademark, service mark, trade name, logotype or other commercial symbol or indemnify you from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of our primary trade name.

NEW YORK

The cover page of the disclosure document will be supplemented with the following, inserted at the bottom of the cover page:

WE MAY, IF WE CHOOSE, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE PROSPECTUS. HOWEVER, WE CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON YOU TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE IN THIS PROSPECTUS.

Add to Item 3 of the franchise disclosure document as follows, as the last paragraph:

A. Except as described above, neither we, our predecessors, a person identified in Item 2, nor an affiliate offering franchises under our principal trademark 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; or any 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.

B. Except as described above, neither we, our predecessors, a person identified in Item 2, nor an affiliate offering franchises under our principal trademark has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the ten-year period immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud or securities law; fraud, embezzlement,

fraudulent conversion or misappropriation of property, or unfair or deceptive practices or comparable allegations.

C. Except as described above, neither we, our predecessor, a person identified in Item 2, nor an affiliate offering franchises under our principal trademark 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 the person from membership in the 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 actions affecting a license as a real estate broker or sales agent.

Add the following language to Item 4 of the franchise disclosure document, the last paragraph:

Except as described above, neither we, our affiliates, predecessors, officers, nor general partner during the ten-year period immediately before the date of the disclosure document: (a) filed as debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code; (b) obtained a discharge of its debts under the bankruptcy code; or (c) was a principal officer of a company or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within 1 year after the officer or general partner held this position in the company or partnership.

Add at the end of the first paragraph of Item 5 of the disclosure document:

The purpose of the initial fee is to pay for our training, sales, legal compliance, salary, and general administrative expenses, and profit.

The first paragraph of Item 17 of the disclosure document is modified to read as follows:

THIS TABLE LISTS CERTAIN IMPORTANT PROVISIONS OF THE FRANCHISE AND RELATED AGREEMENTS PERTAINING TO RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION. YOU SHOULD READ THESE PROVISIONS IN THE AGREEMENTS ATTACHED TO THIS DISCLOSURE DOCUMENT.

Add in Item 17d of the disclosure document:

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

Add at the end of the choice of law clause in the Franchise Agreement and in Item 17w of the disclosure document:

The foregoing choice of law should not be considered a waiver of any right conferred upon either you or us by the General Business Law of the State of New York, Article 33.

NORTH DAKOTA

Sections of the disclosure document and Franchise Agreement requiring you to consent to the jurisdiction of courts outside of North Dakota or providing for resolution of disputes to be outside North Dakota may not be enforceable under North Dakota law, and are amended accordingly to the extent required by law.

Sections of the Franchise Agreement requiring you to arbitrate or mediate disputes may require you to consent to a waiver of trial by jury. A waiver of trial by jury may not be enforceable under North Dakota law and any such provisions are amended accordingly to the extent required by law.

Sections of the disclosure document and Franchise Agreement relating to choice of law, may not be enforceable under North Dakota law, and are amended accordingly to the extent required by law.

Sections of the disclosure document and Franchise Agreement requiring you to sign a general release upon renewal of the Franchise Agreement may not be enforceable North Dakota law, and are amended accordingly to the extent required by law.

Sections of the disclosure document and Franchise Agreement requiring you to consent to termination or liquidated damages may not be enforceable under North Dakota law. The disclosure document and Franchise Agreement are revised to state that the prevailing party in any enforcement action is entitled to recover all costs and expenses including attorney's fees.

Sections of the Franchise Agreement requiring you to consent to a waiver of exemplary and punitive damages may not be enforceable under North Dakota law, and any such provisions are amended accordingly to the extent required by law.

Covenants restricting competition contrary to Section 9-08-06 of the North Dakota Century Code, without further disclosing that such covenants may be subject to the statute, have been determined to be unfair, unjust, or inequitable in North Dakota. Sections of the disclosure document and Franchise Agreement containing covenants restricting competition to which you must agree may not be enforceable under North Dakota law, and are amended accordingly to the extent required by law.

RHODE ISLAND

§ 19-28.1-14 of the Rhode Island Franchise Investment Act provides that "A provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act." The disclosure document and Franchise Agreement are amended accordingly to the extent required by law.

WASHINGTON

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

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

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

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

Transfer fees are collectible to the extent that they reflect our reasonable estimated or actual costs in effecting a transfer, to the extent required by Washington law.

Franchisees who receive financial incentives to refer franchise prospects to the Franchisor may be required to register as franchise brokers under the laws of Washington State.

WISCONSIN

With respect to franchise agreements governed by Wisconsin law, the following shall supersede any inconsistent provision:

The Wisconsin Fair Dealership Law applies to most franchise agreements in the state and prohibits termination, cancellation, nonrenewal or substantial change in the competitive circumstances of a dealership agreement without good cause. The Law further provides that 90 days' prior written notice of the proposed termination, etc. must be given to the dealer. The dealer has 60 days to cure the deficiency and if the deficiency is so cured the notice is void. The disclosure document and Franchise Agreement are hereby modified to state that the Wisconsin Fair Dealership Law, to the extent applicable, supersedes any provisions in the Franchise Agreement that are inconsistent with that Law. Wis. Stats. Ch. 135, The Wisconsin Fair Dealership Law, SEC 32.06(3), Wis. Adm. Code.

ACKNOWLEDGMENT:

It is agreed that any applicable part of the foregoing state law addendum supersedes any inconsistent portion of the Franchise Agreement dated the _____ day of _____, 20____, and of the Franchise disclosure document, but only to the extent they are then valid requirements of an applicable and enforceable state law, and for only so long as such state law remains in effect.

DATED this _____ day of _____, 20____.

FRANCHISOR

MATHNASIUM FRANCHISOR LLC

By: _____

Printed Name: _____

Title: _____

FRANCHISEE

By: _____

Printed Name: _____

Title: _____

By: _____

Printed Name: _____

Title: _____

EXHIBIT G



PROMISSORY NOTE

[For additional centers toward \$26,500 initial franchise fee]

Los Angeles, California

\$15,000.00

FOR GOOD AND VALUABLE CONSIDERATION, the undersigned ("Borrower") promises to pay to the order of Mathnasium Franchisor LLC ("Lender"), at 5120 West Goldleaf Circle, Suite 400, Los Angeles, California 90056, or other place that Lender may designate, the principal sum of Fifteen Thousand Dollars (\$15,000.00). Interest shall accrue on the outstanding principal balance of this Note at a rate of equal to the lesser of (i) 10% per annum (the "Base Rate") or (ii) the maximum interest rate that Lender is able to charge under applicable state law without subjecting Lender to civil or criminal penalties (the lesser of this rate or the Base Rate being the "Applicable Interest Rate").

Principal and interest shall be paid in lawful money of the United States of America in twenty (20) monthly payments of Eight Hundred Seventeen Dollars and Thirty-Five Cents (\$817.35), with the first payment commencing on _____ **{the 1st day of the next calendar month following the date of this Note}**, and continuing on the 1st day of each successive month until [_____] ("Final Payment Date"), at which date any unpaid balance of principal and any accrued but unpaid interest hereof shall be due and payable. If any amount remains unpaid after the Final Payment Date or if this Note becomes immediately due and payable at the option of Lender upon Borrower's default, interest shall continue to accrue and be payable on the unpaid balance at the Applicable Interest Rate and each subsequent payment shall be applied first against any interest then accrued and the remainder against principal.

This Note can be prepaid in full at any time without penalty.

At the option of the Lender, the whole of the principal sum and all accrued but unpaid interest then remaining unpaid shall become immediately due and payable, without demand or notice (1) in the event Borrower fails to open the Mathnasium Center (the Center for which this note is in partial payment of the initial franchise fee) within six (6) months from the date of this Note, (2) upon default in payment of any installment when due, (3) upon termination of the Franchise Agreement between Borrower and Lender, (4) upon any uncured default of the Franchise Agreement between Borrower and Lender, or (5) upon any default of any agreement between Borrower and Lender. The remedies of Lender are not exclusive, and election by Lender of any remedy hereunder shall not be deemed a waiver of any other remedies that Lender may have. If any payment herein provided for shall not be made at as of the Final Payment Date, Borrower further promises to pay all costs of collection and reasonable attorney's fees. Borrower and all endorser of this Note, and each of them, hereby waive diligence, demand, presentment for payment, notice of non-payment, protest and notice of protest and specifically consent to and waive notice of any renewals, extensions, amendments or modifications of this Note whether made to or in favor of Borrower or any other person or persons. Borrower or any endorser expressly waives the claiming of any statute of limitations as a defense to any demand against each and both of them. This Note shall be construed and enforced in accordance with the laws of the State of Delaware.

Any notice to Borrower shall be given by mailing such notice via overnight commercial delivery service or U.S. certified or registered mail to Borrower at _____ **{street address}** or to such other address as Borrower may designate by notice to Lender. Any notice to Lender shall be to the address stated in this first paragraph of this Note, or to such other address as may have been designated by notice to Borrower.

This Note represents a business loan and Borrower acknowledges that the proceeds of the loan represented by this Note are not intended for consumer, family, household or personal purposes. The loan evidenced by this Note is intended to be exempt from the Federal Truth In Lending Act, 15 U.S.C. § 1601, *et seq.* and similar state or local laws applicable to consumer credit.

If more than one person signs this Note, the obligations and authorizations hereunder shall be joint and several.

By: _____

Entity: _____
(if applicable)

Printed Name: _____

By: _____

Printed Name: _____

By: _____

Printed Name: _____

By: _____

Printed Name: _____

By: _____

Printed Name: _____

If the Borrower is not an entity, this promissory note must be signed by all owners of the entity. If Borrower is an entity, this promissory note must be signed by an authorized signatory and all owners of the entity and their spouse or legal domestic partner must sign the Guaranty attached to this Promissory Note.

GUARANTY

As an inducement to Mathnasium Franchisor LLC, a Delaware limited liability company ("Mathnasium"), to accept that certain Promissory Note (the "Promissory Note") dated as of _____ in the principal amount of \$15,0000, in partial payment of the Initial Franchise Fee due from _____ ("Company"), a _____ **{Type of Company}** organized under the laws of _____ **{State}**, the undersigned owners of the Company (collectively, the "Guarantors"), jointly and severally, hereby unconditionally guarantee to Mathnasium the full payment of all monies owed and the full performance of Company's obligations under the Promissory Note and any undertakings or agreements entered in connection therewith, as the same may be modified, renewed or amended from time to time, and the costs (including attorney's fees) incurred by Mathnasium to collect and enforce them under such agreement or hereunder (the "Obligations").

Guarantor agrees that Guarantor's liability hereunder shall not be released, reduced or in any way affected by (a) the taking of any other guaranty for the Obligations; (b) any release, waiver, exchange, substitution, subordination or other modification of any guaranty relating to the Obligations; (c) any partial release of Guarantor's liability hereunder or under any other instrument held as security for the Obligations; or (d) any assignment by Mathnasium, in whole or in part, of this Guaranty. In addition, if and to the extent that Mathnasium is required, in connection with any bankruptcy proceeding affecting Company, to return any amounts paid to Mathnasium by Company, Guarantor guarantees repayment to Mathnasium of any amounts so required to be returned.

Guarantor waives (a) presentment, demand, protest and notice of any kind; (b) all statutes of limitations as a defense to any action brought against Guarantor by Mathnasium to the fullest extent permitted by law; (c) any defense based upon any legal disability of Company or any discharge or limitation of the liability of Company to Mathnasium, whether consensual or arising by operation of law or any bankruptcy, insolvency, or debtor-relief proceeding, or from any other cause; and (d) all rights of subrogation, all rights to enforce any remedy that Mathnasium may have against Company and all rights to participate in any security held by Mathnasium for the Obligations, until the Obligations have been paid and performed in full. Mathnasium may bring an action against Guarantor in his capacity as guarantor without first proceeding against Company or any other person or security held by Mathnasium and without pursuing any other remedy. Upon a default by Company, Mathnasium may nonjudicially or judicially foreclose against any real or personal property security it holds for the Obligations or exercise any other remedy against Company.

Any indebtedness of Company now or hereafter held by Guarantor is hereby subordinated to the Obligations. No delay or failure by Mathnasium to exercise any right or remedy against Company or Guarantor shall be construed as a waiver of such right or remedy. All remedies of Mathnasium against Company and Guarantor are cumulative.

If any provision of this Guaranty is held to be unenforceable, such unenforceability will not affect any other provisions hereof. The provisions of this Guaranty shall benefit and bind Guarantor and Mathnasium and their respective heirs, administrators, legal representatives, successors and permitted assigns. This Guaranty shall be governed by the laws of the State of Delaware and may be amended only by a written instrument signed by Guarantor and Mathnasium

GUARANTORS:

Signature

DATE: _____

Printed Name

EXHIBIT H

FORM OF CONFIDENTIALITY/NON-COMPETITION AGREEMENT

MUST BE SIGNED BY FRANCHISEE AND ALL OWNERS. USE A SEPARATE AGREEMENT FOR FRANCHISEE AND EACH INDIVIDUAL.

YOUR NAME: _____ (**"Signer"**)

FRANCHISEE NAME: _____ (**"Franchisee"**)

YOUR ASSOCIATION TO FRANCHISEE: _____

HOME ADDRESS: _____

MATHNASIUM CENTER LOCATION: _____ (the **"Center"**)

This Agreement (the **"Agreement"**) is made and entered into as of _____, by and among Mathnasium Franchisor LLC (**"Franchisor"**) and Signer in connection with that certain franchise agreement between Franchisor and Franchisee dated as of _____ (the **"Franchise Agreement"**). In consideration of Franchisor granting Signer access to Franchisor's Confidential Information based on Signer's relationship with the Franchisee, the parties agree as follows (capitalized terms not defined herein shall have the meanings set forth in the Franchise Agreement):

1. Signer acknowledges that in connection with his or her duties, Signer will have access to, and may make use of, Confidential Information of Franchisor and the System. **"Confidential Information"** means confidential information owned by Franchisor and its affiliates and relating to its business and its franchisees' businesses. "Confidential Information" includes (but is not limited to) the Manuals, System, customer data, and any data or procedures to which Signer would not have had access if Signer were not associated with a Mathnasium franchisee.

2. During the term of the Franchise Agreement or after its expiration, termination, or non-extension, Signer will not directly or indirectly disclose to any unauthorized person, copy or reproduce, or use for any purpose other than the operation of the Center any Confidential Information that Signer has obtained or had access to as a result of the association with Franchisee, except by court order.

3. In order to protect the goodwill of the System, and in consideration for the disclosure of the Confidential Information to Signer, Signer agrees that he/she shall not, either directly or indirectly through another person or entity:

a) Have any interest in or association with a Competing Business while Signer is associated with Mathnasium or Franchisee. **"Competing Business"** means (a) any business that offers education to children, whether by means of academic instruction, self-guided instruction, tutoring, test preparation, or any form of supplemental educational service, in any medium, whether in person or online; or (b) any business granting franchises, licenses or similar rights, or that participates in partnerships or joint ventures, for the development and/or operation of the type of business specified in subparagraph (a) of this definition (other than a Mathnasium Center franchise operated under a franchise agreement with Franchisor). Signer further agrees not to teach or assist in teaching students of the Center outside the Center.

b) For one (1) year after ending the association with Franchisee or the expiration, termination, or non-extension of the Franchise Agreement, own, operate, be employed by or have any other interest in or association with a Competing Business that is operating within twenty-five (25) miles of the Center. Signer agrees that this restriction will not keep Signer from earning a livelihood, and Signer understands that its purpose is to protect the goodwill of Mathnasium and its other franchisees. It is not a breach of this Agreement for Signer to accept employment as a teacher in a full-time daytime school or a school that is approved by Franchisor in writing.

c) For two (2) years after ending the association with Franchisee or the expiration, termination, or non-extension of the Franchise Agreement, have any contact with any customers (whether students, parents or otherwise) enrolled at any Mathnasium Center for the purpose of soliciting their enrollment or enrolling them in any Competing Business.

d) At any time during or after the association with Franchisee and/or Mathnasium, disclose to any unauthorized person, copy or reproduce, or use for any purpose other than the operation of a Mathnasium Center, any Confidential Information of Mathnasium that may be communicated to or obtained by Signer.

4. The running of the time periods in Paragraph 3b and 3c above will be suspended during any period in which Signer is not in compliance with those sections. In addition, if a court proceeding or the mediation process results in enforcement of Paragraph 3b or 3c, any portion of the time periods in those sections that has not yet run will run from the date of the court order or mediation settlement permitting enforcement.

5. Signer agrees to pay all expenses (including court costs and reasonable attorneys' fees and costs) incurred by Franchisor and Franchisee in enforcing this Agreement.

6. This Agreement will be governed by the laws of the state of Delaware. Franchisor's successors and assigns shall be third party beneficiaries of this Agreement, with the full and independent right, at their option and in their sole discretion, to enforce this Agreement. The rights and remedies of Franchisor under this Agreement are fully assignable and transferable and shall inure to the benefit of its respective affiliates, successors and assigns. The obligations of Signer hereunder may not be assigned by Signer without Franchisor's prior written consent.

7. If a court or arbitrator determines that any of these restrictions are overbroad, the parties agree to be bound by any lesser restriction that the court or arbitrator determines to be enforceable. **Signer acknowledges that violation of any of these restrictions would result in immediate and irreparable injury to Mathnasium. Accordingly, Signer consents to the entry of an injunction prohibiting him/her from violating these restrictions.**

SIGNER:

MATHNASIUM FRANCHISOR LLC

Signature

By: _____

Printed Name of Signer

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	September 13, 2024 (Exempt)
Hawaii	September 30, 2024, as amended <i>Pending</i>
Illinois	September 13, 2024 (Exempt)
Indiana	September 13, 2024 (Exempt)
Maryland	September 24, 2024 (Exempt)
Michigan	September 18, 2024
Minnesota	October 15, 2024, as amended <i>Pending</i>
New York	September 13, 2024 (Exempt)
North Dakota	September 19, 2024 (Exempt)
Rhode Island	September 20, 2024 (Exempt)
South Dakota	September 18, 2024
Virginia	October 1, 2024 as amended <i>Pending</i>
Washington	September 23, 2024 (Exempt)
Wisconsin	September 13, 2024, as amended December 18, 2024

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

EXHIBIT I - RECEIPT

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

If Mathnasium Franchisor LLC offers you a franchise, it must provide this disclosure document to you at least 14 calendar-days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale.

Michigan requires that we give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first. New York law requires a franchisor to provide the franchise disclosure document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

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

The franchise sellers with whom you worked are:

___ Kevin Shen, 5120 West Goldleaf Circle, Suite 400, Los Angeles, CA 90056 USA; (877) 531-6284
___ Michael Stanfield, 5120 West Goldleaf Circle, Suite 400, Los Angeles, CA 90056 USA; (877) 531-6284
___ Kristin Goedke, 5120 West Goldleaf Circle, Suite 400, Los Angeles, CA 90056 USA; (877) 531-6284
___ John Bianchette, 5120 West Goldleaf Circle, Suite 400, Los Angeles, CA 90056 USA; (877) 531-6284
___ Armany Mathias, 5120 West Goldleaf Circle, Suite 400, Los Angeles, CA 90056 USA; (877) 531-6284
___ Laura Klippel, 5120 West Goldleaf Circle, Suite 400, Los Angeles, CA 90056 USA; (877) 531-6284
___ Daniel Huntington, 5120 West Goldleaf Circle, Suite 400, Los Angeles, CA 90056 USA; (877) 531-6284
___ Marcus Schlemmer, 5120 West Goldleaf Circle, Suite 400, Los Angeles, CA 90056 USA; (877) 531-6284
___ Marty Mazer, 5120 West Goldleaf Circle, Suite 400, Los Angeles, CA 90056 USA; (877) 531-6284

Date of Issuance: September 13, 2024, as amended December 18, 2024

I received the disclosure document dated September 13, 2024, as amended December 18, 2024, that included the following Exhibits:

"A-1"	List of Franchised Outlets
"A-2"	List of Certain Former Franchisees
"B"	Financial Statements
"C"	Franchise Agreement
	<i>Attachments to Franchise Agreement:</i>
	Attachment 1: Territory
	Attachment 2: General Release
	Attachment 3: Schedule of Owners, Officers and Managers
	Attachment 4: Guaranty and Assumption of Obligations
	Attachment 5: Conditional Assignment of Telephone and Directory Listings
	Attachment 6: Electronic Funds Transfer Authorization Form
	Attachment 7: Statement of Prospective Franchisee
"C-1"	Additional Center Incentive Addendum to Franchise Agreement
"D"	Development Agreement
"E"	List of Certain State Franchise Authorities (Government Offices) and Registered Agents in Certain States
"F"	State Addenda
"G"	Promissory Note for Additional Centers
"H"	Form of Confidentiality/Non-Competition Agreement
"I"	Receipt of Disclosure Document

DATE DISCLOSURE DOCUMENT RECEIVED: _____

SIGNED: _____

SIGNED: _____

DATE SIGNED: _____

DATE SIGNED: _____

NAME (Please print)

NAME (Please print)

Address

Address

DATE DISCLOSURE DOCUMENT RECEIVED: _____

SIGNED: _____

SIGNED: _____

DATE SIGNED: _____

DATE SIGNED: _____

NAME (Please print)

NAME (Please print)

Address

Address

Please sign and date this Receipt (with the date that you received the disclosure document), and if you received it electronically via email, also:

1. Open the attached disclosure document, to verify that you can download it; then immediately Reply to All, with a cc to the email address listed on the cover page of this disclosure document, stating that you received and downloaded this disclosure document; AND:

2. Also print, sign, and date a copy of the Receipt (with the date that you received this disclosure) and return via mail to the address on the cover page of this disclosure document.

KEEP THIS COPY FOR YOUR RECORDS

RECEIPT

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

If Mathnasium Franchisor LLC offers you a franchise, it must provide this disclosure document to you at least 14 calendar-days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale.

Michigan requires that we give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first. New York law requires a franchisor to provide the franchise disclosure document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

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

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"H"	Form of Confidentiality/Non-Competition Agreement
"I"	Receipt of Disclosure Document

DATE DISCLOSURE DOCUMENT RECEIVED: _____

SIGNED: _____

SIGNED: _____

DATE SIGNED: _____

DATE SIGNED: _____

NAME (Please print)

NAME (Please print)

Address

Address

DATE DISCLOSURE DOCUMENT RECEIVED: _____

SIGNED: _____

SIGNED: _____

DATE SIGNED: _____

DATE SIGNED: _____

NAME (Please print)

NAME (Please print)

Address

Address

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1. Open the attached disclosure document, to verify that you can download it; then immediately Reply to All, with a cc to the email address listed on the cover page of this disclosure document, stating that you received and downloaded this disclosure document; AND:

2. Also print, sign, and date a copy of the Receipt (with the date that you received this disclosure) and return via mail to the address on the cover page of this disclosure document.

PLEASE SIGN THIS COPY, DATE AND RETURN IT TO MATHNASIUM FRANCHISOR LLC, 5120 WEST GOLDLEAF CIRCLE, SUITE 400, LOS ANGELES, CALIFORNIA 90056.