



## FRANCHISE DISCLOSURE DOCUMENT

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

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

The total investment necessary to begin operation of a single **PLANET FITNESS®** facility ranges from \$1,525,000 to \$3,706,700 if you finance your equipment. This includes \$36,300 to \$364,900 that must be paid to the franchisor or its affiliate. If you choose to purchase your equipment, the total investment necessary to begin operation of a single **PLANET FITNESS®** facility ranges from \$2,537,500 to \$5,221,500. This includes \$363,000 to \$1,137,000 that must be paid to the franchisor or its affiliate. These estimated initial investment ranges also apply to each facility that you develop under the Area Development Agreement. If you sign an Area Development Agreement, you must develop one or more **PLANET FITNESS®** facilities, and you will pay an Area Development Fee ranging from \$10,000 to \$60,000 per facility to be developed under the Area Development Agreement, plus the then-current initial franchise fee due for each facility at the time the Franchise Agreement for that facility is signed.

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

You may wish to receive your Disclosure Document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Jason Bauman, Associate General Counsel, Franchising, at 4 Liberty Lane West, Hampton, NH 03842 and (603) 750-0001.

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

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

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

**Issuance date: June 27, 2025, as amended September 4, 2025**

## 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:

| <b>QUESTION</b>                                                                          | <b>WHERE TO FIND INFORMATION</b>                                                                                                                                                                                                                          |
|------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>How much can I earn?</b>                                                              | Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit I. |
| <b>How much will I need to invest?</b>                                                   | 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.                                                                  |
| <b>Does the franchisor have the financial ability to provide support to my business?</b> | Item 21 or Exhibit H includes financial statements. Review these statements carefully.                                                                                                                                                                    |
| <b>Is the franchise system stable, growing, or shrinking?</b>                            | Item 20 summarizes the recent history of the number of company-owned and franchised outlets.                                                                                                                                                              |
| <b>Will my business be the only PLANET FITNESS® business in my area?</b>                 | Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.                                                                                                             |
| <b>Does the franchisor have a troubled legal history?</b>                                | Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.                                                                                                                      |
| <b>What's it like to be a PLANET FITNESS® franchisee?</b>                                | Item 20 or Exhibit I lists current and former franchisees. You can contact them to ask about their experiences.                                                                                                                                           |
| <b>What else should I know?</b>                                                          | These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.                                                   |

## **What You Need To Know About Franchising *Generally***

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

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

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

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

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

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

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

## **Some States Require Registration**

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

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

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

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

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

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



**NOTICE REQUIRED  
BY  
STATE OF MICHIGAN**

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

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

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

exercising a right of refusal to purchase the franchise. Good cause shall include, but is not limited to:

- (i) The failure of the proposed transferee to meet the franchisor's then current reasonable qualifications or standards.
  - (ii) The fact that the proposed transferee is a competitor of the franchisor or subfranchisor.
  - (iii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.
  - (iv) The failure of the franchisee or proposed transferee to pay any sums owing to the franchisor or to cure any default in the franchise agreement existing at the time of the proposed transfer.
- (h) A provision that requires the franchisee to resell to the franchisor items that are not uniquely identified with the franchisor. This subdivision does not prohibit a provision that grants to a franchisor a right of first refusal to purchase the assets of a franchise on the same terms and conditions as a bona fide third party willing and able to purchase those assets, nor does this subdivision prohibit a provision that grants the franchisor the right to acquire the assets of a franchise for the market or appraised value of such assets if the franchisee has breached the lawful provisions of the franchise agreement and has failed to cure the breach in the manner provided in subdivision (c).
- (i) A provision which permits the franchisor to directly or indirectly convey, assign, or otherwise transfer its obligations to fulfill contractual obligations to the franchisee unless provision has been made for providing the required contractual services.

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

Any questions regarding this notice should be directed to:

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

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

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### EXHIBITS:

- A. List of State Agencies and Agents to Receive Service of Process
- B. Nondisclosure & Non-Use Agreement
- C. Franchise Agreement (including Addenda and Appendices)
- D. Acquisition Amendment to Franchise Agreement
- E. Successor Amendment to Franchise Agreement
- F. Conversion Amendment to Franchise Agreement
- G. Area Development Agreement (including Addenda and Appendices)
- H. Financial Statements
- I. List of Franchise and Corporate Locations
- J. Form of General Release
- K-1. Equipment Terms
- K-2. Co-op Bylaws
- K-3. POS Agreements
- L. Table of Contents to Operations Manual
- M. State Addenda

## ITEM 1

### THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES

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

#### The Franchisor, Its Predecessors, Affiliates, and Parents

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

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

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

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

Our affiliate, Planet Fitness Distribution LLC (“PF Equipment”) was organized on June 13, 2018, and is the approved supplier of fitness equipment in the United States. We may require you to conduct business with it. See Item 8 for more information on approved suppliers.

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

Our ultimate parent, Planet Fitness, Inc. is majority owner and sole managing member of Topco. Planet Fitness, Inc. is a publicly traded company. The principal business address of Planet Fitness, Inc., Topco, and Holdings is 4 Liberty Lane West, Hampton, NH 03842.

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

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

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

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

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

### The Franchise

A **PLANET FITNESS** franchise offers fitness training facilities, including exercise machines and free weights, fitness training services, related services, amenities and ancillary related merchandise as we may authorize. You must offer for sale all services, products, and merchandise we designate under our System, unless prohibited by law or you obtain our prior written approval not to offer certain services, products, or merchandise. Our System consists of our proprietary business methods, designs and arrangements for developing and operating **PLANET FITNESS** businesses in facilities and remotely via technology, which include the Marks, building design and layouts, equipment, training, and certain operating and business

standards and policies, all of which we may improve, develop or otherwise modify at any time (the “System”). The System may include the delivery of digital content, which may be offered by us directly to members or other consumers as a standalone service or bundled with membership offers.

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

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

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

If you qualify, we may grant you area development rights according to the form of Area Development Agreement included in this Disclosure Document as Exhibit “G” (“Area Development Agreement”). You and we may enter into an Area Development Agreement for the development of a certain number of **PLANET FITNESS** facilities in a designated geographic area called the “Development Area.” Under an Area Development Agreement, you must develop one or more **PLANET FITNESS** facilities in the Development Area within a given period of time, depending on population of the area, its market potential and other factors described in Item 12. You must sign our then-current Franchise Agreement for your first **PLANET FITNESS** facility at or soon after the time you sign the Area Development Agreement and for each **PLANET**

**FITNESS** facility you open under the Area Development Agreement, which form of Franchise Agreement may contain materially different terms and conditions than the Franchise Agreement attached to this Disclosure Document as Exhibit “C”.

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

### Market and Competition

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

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

### Industry Specific Regulations

You should consider that certain aspects of the fitness industry and other services offered at **PLANET FITNESS** locations are regulated by federal, state and local laws, rules and ordinances. Some states limit the length and terms of your membership contract, provide certain customers rights, including the right to terminate the membership contract, and require you to obtain a bond to protect pre-paid membership fees you collect. In some states, you may be required to escrow or post a bond for any pre-opening membership fees you collect. In some states, you may be required to post specific notices to your members regarding activities conducted in your business, including tanning. Some states and municipalities may also have enacted laws requiring fitness centers to have a staff person on the premises who is certified in basic cardiopulmonary resuscitation, or has other specialized training. In addition, some states have laws requiring a fitness center to have an automated external defibrillator and other first aid equipment on the

premises, and some may require you to take other safety measures. It is your sole responsibility to investigate these laws, and we recommend that you do so before you sign a Franchise Agreement or Area Development Agreement with us. In addition, if you are constructing a new fitness facility and rely on the proceeds of the membership to build and equip the facility, the offer and sale of those memberships could be considered the sale of “securities” under those laws and require registration. You will also need to develop and operate your location in compliance with laws, regulations and ordinances applicable to businesses generally, like the Americans with Disabilities Act, federal and state wage and hour laws, the Occupational Safety and Health Act, and business licensing and permitting requirements. You must comply with all applicable laws and obtain and keep in force all necessary licenses and permits.

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

## **ITEM 2 BUSINESS EXPERIENCE**

### **Colleen Keating, Chief Executive Officer**

Colleen Keating has served as our Chief Executive Officer since June 2024, in Hampton, New Hampshire. She had served as the Chief Executive Officer of FirstKey Homes, LLC from February 2020 to May 2024, in Marietta, Georgia.

### **Jay Stasz, Chief Financial Officer**

Jay Stasz has served as our Chief Financial Officer since November 2024, in Hampton, New Hampshire. He served as Chief Financial Officer of Savers Value Village from July 2022 to May 2024 in Bellevue, Washington. He served as Chief Financial Officer of Ollie’s Bargain Outlet from January 2018 to June 2022 in Harrisburg, Pennsylvania.

### **Brian O’Donnell, Senior Vice President, Financial Planning and Analysis, Tax and Treasury**

Brian O’Donnell has served as Senior Vice President, Financial Planning and Analysis, Tax and Treasury of Pla-Fit Franchise in Hampton, New Hampshire since March 2025. He was its Senior Vice President, Finance and Chief Accounting Officer from December 2022 to March 2025. He was its Vice President, Finance and Chief Accounting Officer from December 2019 to December 2022.

### **Scott Fogg, Senior Vice President, Franchise Operations and Services**

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



### **Steve Fairhurst, Vice President, Operations Systems**

Steve Fairhurst has served as Vice President, Operations Systems of Pla-Fit Franchise in Hampton, New Hampshire since March 2025. He was its Senior Director, Franchise Services and Indirect Procurement from January 2023 to March 2025. He was its Director, Supply Chain and Vendor Management from November 2017 to January 2023.

### **Ian O'Meara, Senior Director, Vendor Management**

Ian O'Meara has served as Senior Director, Vendor Management of Pla-Fit Franchise in Hampton, New Hampshire since March 2025. He was its Senior Director, Franchise Services and Direct Procurement from January 2023 to March 2025. He was its Director, Equipment and Vendor Management from November 2017 to January 2023.

### **Patrick Kelleher, Senior Director, Construction**

Patrick Kelleher has served as Senior Director, Construction of Pla-Fit Franchise in Hampton, New Hampshire since April 2021. He was its Director of Construction Compliance from March 2018 through April 2021.

### **Allan Buell, Director, Design and Development**

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

### **Darrell Chichester, Vice President, Senior Associate General Counsel**

Darrell Chichester has served as Vice President, Senior Associate General Counsel of Pla-Fit Franchise in Hampton, New Hampshire since March 2024. From March 2023 to March 2024, he was its Senior Associate General Counsel. From November 2017 through March 2023, he was its Associate General Counsel.

### **Jason Bauman, Associate General Counsel, Franchising**

Jason Bauman has served as Associate General Counsel, Franchising of Pla-Fit Franchise in Hampton, New Hampshire since March 2020.

### **Mark Miller, Vice President, Real Estate & Development**

Mark Miller has served as Vice President, Real Estate & Development for Pla-Fit Franchise in Hampton, New Hampshire since May 2023. From April 2021 through April 2023, he served as Vice President, Real Estate and Construction for The Joint Chiropractic, Inc. in Scottsdale, Arizona.

### **Kent Adams, Director of Real Estate**

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

### **Nigel Head, Director of Real Estate**

Nigel Head has served as Director of Real Estate for Pla-Fit Franchise in Hampton, New Hampshire since March 2023. From May 2020 through February 2023, he was an Independent Consultant and Contractor at HeadCount Real Estate Solutions in Atlanta, Georgia.

### **Cristy Vertachnik, Director of Real Estate**

Cristy Vertachnik has served as Director of Real Estate of Pla-Fit Franchise in Hampton, New Hampshire since January 2024. She was Director of Real Estate at Black Rifle Coffee Company in Salt Lake City, Utah from July 2021 to November 2023. She was Director of Real Estate at GameStop in Grapevine, Texas from May 2020 to July 2021.

### **Christie Routhier, Director, Real Estate**

Christie Routhier has served as Director, Real Estate of Pla-Fit Franchise in Hampton, New Hampshire since March 2024. She was its Senior Manager, Real Estate from April 2023 to March 2024. She was its Manager, Real Estate from March 2019 to April 2023.

### **Troy Volkel, Director, Real Estate**

Troy Volkel has served as Director, Real Estate of Pla-Fit Franchise in Hampton, New Hampshire since August 2023. He was a Dealmaker for Level 5 Capital Partners from May 2022 to May 2023 in Austin, Texas. He was a Senior Real Estate Manager for United PF Partners, a Planet Fitness franchisee, from September 2019 to April 2022 in Austin, Texas.

### **Bill Bode, Chief Operating Officer**

Bill Bode has served as Chief Operating Officer of Pla-Fit Franchise in Hampton, New Hampshire since March 2025. He was its Division President, US Franchise from December 2022 to March 2025. From December 2020 to December 2022, he was its Chief Operations Officer. From October 2016 to December 2020, Mr. Bode was its Senior Vice President of Franchise Operations.

### **Chip Ohlsson, Chief Development Officer**

Chip Ohlsson has served as Chief Development Officer of Pla-Fit Franchise in Hampton, New Hampshire since January 2025. He served as Executive Vice President and Chief Development Officer of Wyndham Hotels and Resorts from October 2015 to June 2024 in Parsippany, New Jersey.

### **Erin Mason, Director, Regional Franchise Operations**

Erin Mason has served as Director, Regional Franchise Operations for Pla-Fit Franchise in Hampton, New Hampshire since December 2022. She was Vice President, People and Company Restaurants for Pieology Pizzeria in Tustin, California from February 2022 to September 2022 and a consultant for Pieology Pizzeria from September 2022 to November 2022. She was Regional Vice President of Operations at Wingstop Restaurants in Addison, Texas, from April 2020 to October 2021.

### **Joshua Costanzo, Director, Regional Franchise Operations**

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

### **Maud Brown, Director, Regional Franchise Operations**

Maud Brown has served as Director, Regional Franchise Operations for Pla-Fit Franchise in Hampton, New Hampshire since September 2022. She was a Franchise Business Coach for Pla-Fit Franchise from November 2019 to September 2022.

### **Brittany Burton, Director, Operations Systems**

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

### **Jamie Medeiros, Chief Brand Officer**

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

### **Brian Povinelli, Chief Marketing Officer**

Brian Povinelli has served as the Chief Marketing Officer of Pla-Fit Franchise since February 2025, in Hampton, New Hampshire. He served as Global Head of Marketing & Brand, Marriott International from April 2023 to December 2024 in Bethesda, Maryland. He served as SVP Brand, Loyalty & Portfolio Marketing, Marriott International from September 2020 to April 2023 in Bethesda, Maryland. He served as SVP Global Brand Leader Premium Brand Group, Marriott International from January 2020 to September 2020 in Bethesda, Maryland.

### **Dawn Sullivan, Head of Marketing Operations**

Dawn Sullivan has served as Head of Marketing Operations of Pla-Fit Franchise in Hampton, New Hampshire since February 2024. From February 2015 to February 2024, she served as its Vice President of Local Corporate and Franchise Marketing.

### **Tom Manchester, Vice President of Field Marketing**

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

### **Paul Barber, Chief Information Officer**

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

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

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

## **ITEM 3 LITIGATION**

1. Wyndham Hotel Group, LLC, TMH Worldwide, LLC, Travelodge Hotels, Inc., Baymont Franchise Systems, Inc. v. Luxurban Hotels Inc., Luxurban Re Holdings LLC, Corphousing RSL LLC, Brian Ferdinand., MRS-L-000977-24, Superior Court, Morris County, New Jersey. In May 2024, Wyndham Hotel Group along with subsidiaries TMH Worldwide, LLC, Travelodge Hotels, Inc., and Baymont Franchise Systems, Inc., filed a civil lawsuit against Florida-based LuxUrban Hotel, certain subsidiaries and a principal alleging the defendants had breached their obligations under certain franchise agreements. In December 2024, one of the defendants, LuxUrban Hotel principal Brian Ferdinand, filed a counterclaim against Chip Ohlsson, as Wyndham's chief development officer (who is currently our Chief Development Officer), and Michael Moloff, as its director of franchise sales and development, alleging that they had fraudulently and/or negligently misrepresented several aspects of the transaction in question, and

that LuxUrban had entered agreements as a result of material representations and omissions. The plaintiff seeks to recover damages of unspecified amounts. The case is currently in discovery.

Prior Actions:

1. Jonathan Hayes and Katherine Hayes, et al. v. Planet Fitness Center Salem Trust; Planet Fitness Asset Co, LLC; Planet Fitness Franchising, LLC; Planet Fitness Holdings, LLC; and Planet Fitness, Inc., Civil Action No. 2077-CV-00235B, Superior Court, Essex County, Massachusetts. On February 25, 2020, Planet Fitness member Katherine Hayes and her husband Jonathan Hayes filed a putative class action alleging the membership agreement Hayes signed contains unlawful terms in the form of a release of claims. Plaintiffs allege a violation of the Massachusetts Consumer Protection Law, unjust enrichment and negligent misrepresentation. Plaintiffs seek damages, injunctive relief, and declaratory relief. The parties filed cross motions for summary judgment on October 14, 2020, and a hearing was held on March 9, 2021. On June 18, 2021, the Court partially denied Planet Fitness's motion for summary judgment and granted the plaintiffs' motion for declaratory judgment, finding that the membership agreement is void because it included language that violates the Massachusetts Health Club Act and the Massachusetts Consumer Protection Law. The Court allowed Planet Fitness's motion for summary judgment on plaintiffs' unjust enrichment claim but denied Planet Fitness's motion as to plaintiffs' negligent misrepresentation claim. On December 14, 2021, the Court allowed plaintiff's motion to amend their complaint to add ABC Financial Services, Inc. as a defendant. On April 18, 2024, Planet Fitness served a motion for summary judgment while plaintiffs served a motion for class certification. A hearing on those motions was held on May 7, 2024. On October 7, 2024, the Court issued a decision granting the Planet Fitness parties' motion for summary judgment and denying the plaintiff's motion for class certification.

2. Planet Fitness International Franchise v. JEG-United, LLC and Ray Miolla; Civil Action No. 1:20-cv-00693, United States District Court, District of New Hampshire. On June 10, 2020, our affiliate International Franchise commenced an action against JEG-United, LLC ("JEG") to require JEG to satisfy its obligations to sell its Planet Fitness locations in Mexico to International Franchise pursuant to a letter agreement entered into by the parties in March 2019 (the "Letter Agreement"). Under the Letter Agreement JEG was given the option to require International Franchise to purchase at book value the Planet Fitness locations it had developed in Mexico. JEG exercised that right on March 19, 2020. A dispute arose between the parties regarding the book value of the locations and the transaction did not close. International Franchise filed a complaint seeking a declaratory judgment requiring JEG to sell the Planet Fitness locations at book value in accordance with the Letter Agreement and asserting a breach of contract claim against JEG. On June 19, 2020, International Franchise filed an amended complaint reflecting further attempts to close the transaction. On June 29, 2020, JEG filed its answer to the amended complaint asserting various defenses and various counterclaims against International Franchise and Ray Miolla, the former Chief Development Officer of our affiliate Pla-Fit Franchise, LLC. JEG asserted a breach of contract claim against International Franchise alleging that International Franchise's failure to purchase the locations resulted in a breach of the Letter Agreement and a breach of the implied covenant of good faith performance and fair dealing due to International Franchise's alleged refusal to negotiate in good faith the terms of an area development agreement. JEG also asserted against International Franchise and Mr. Miolla a claim for tortious interference with contractual and prospective business relationships and violation of the New Hampshire Consumer Protection

Act. These claims are based in whole or in part on International Franchise’s and Mr. Miolla’s alleged interference with JEG’s contractual relationship with a retailer in Mexico, International Franchise’s alleged interference with JEG’s efforts to purchase various gyms in Mexico, and International Franchise’s alleged interference with JEG’s efforts to sell their Mexico operations to a third party. This matter was settled on October 23, 2023. Under the settlement terms, our affiliate agreed to repurchase the Planet Fitness franchises operated by JEG in Mexico, and JEG granted a release of all claims.

3. Conway v. Planet Fitness Holdings, LLC et al., Civil Action No. 2013-756, Superior Court, Essex County, Massachusetts. On May 10, 2013, the former CFO of Pla-Fit Franchise, Jayne Conway (“Conway”), filed a civil complaint for an unspecified sum against Pla-Fit Franchise and Holdings (collectively, “Planet Fitness”), and certain owners and officers of Planet Fitness, including Michael Grondahl (individually, and as a trustee of the Michael A. Grondahl Revocable Trust of 2006), Marc Grondahl (individually, and as a trustee of the Marc Grondahl Revocable Trust of 2006), Christopher Rondeau (individually, and as a trustee of the Christopher J. Rondeau Revocable Trust of 2006), and Richard Moore (collectively, “Defendants”). None of these individuals remain with Planet Fitness. In her Complaint, Conway alleged that Defendants withheld information, and/or made misrepresentations to her, about the status and value of her ownership interests in Planet Fitness in the course of negotiating and finalizing her separation and settlement agreement with Planet Fitness. Conway asserted claims for fraud, negligent misrepresentation, and breach of the covenant of good faith and fair dealing. On June 23, 2022, the court entered a final judgment in favor of Conway in the amount of \$8,826,394.20.

4. Scenic Investments Colorado Fitness, LLC v. Pla-Fit Franchise, LLC: American Arbitration Association, Case No. 01-17-0002-6156. On May 4, 2017, Scenic Investments Colorado Fitness, LLC (“Scenic”) filed a Demand for Arbitration of claims arising out of the termination of their Area Development Agreement with Pla-Fit Franchise. Pla-Fit Franchise had terminated Scenic’s Area Development Agreement after Scenic failed to meet the development schedule required in its Area Development Agreement. Scenic alleged that Pla-Fit Franchise terminated the Area Development Agreement in an effort to give Scenic’s territory to another franchisee. Scenic alleged breach of contract, breach of the covenant of good faith and fair dealing, tortious interference with a contract, and civil conspiracy based on its contention that the termination was not justified. This matter was settled on August 10, 2018. Under the settlement terms, we repurchased four franchises operated by Scenic, and Scenic granted a release of all claims.

#### Governmental Actions:

1. In re: Planet Fitness Holdings, LLC, Pla-Fit Franchise, LLC, and Planet Fitness NAF, LLC, Assurance No. 15-182. In the spring of 2013, the New York Office of the Attorney General (OAG) alleged that certain references to “free” or “unlimited” in Planet Fitness advertising constituted a deceptive practice under New York law, and alleged that seven of the approximately eighty independently owned and operated PLANET FITNESS franchise locations in New York at that time had violated certain state laws related to indoor tanning by failing to post signage, provide certain paperwork, and provide protective eyewear. In a November 17, 2015 settlement agreement between the OAG and Pla-Fit Franchise and the named affiliates, it was agreed that Pla-Fit

Franchise would no longer approve marketing materials for locations in New York State that referred to tanning services as “free” or “unlimited,” the company-owned locations would continue to refrain from making health benefit claims regarding red lamp therapy or tanning, and Pla-Fit Franchise would encourage franchisees to comply with state laws regarding the advertising and promotion of red lamp therapy and tanning.

Litigation Against Franchisees in the Last Year: None.

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

#### **ITEM 4 BANKRUPTCY**

In re Darrell Chichester Jr., Case No. 18:10-10267, United States District Court, District of New Hampshire. Darrell Chichester, Vice President, Senior Associate General Counsel of Pla-Fit Franchise, filed a personal bankruptcy petition under Chapter 7 of the U.S. Bankruptcy Code on March 2, 2018. On July 3, 2018, the bankruptcy court entered a discharge of the debtor’s debts. The principal business address of Mr. Chichester is 4 Liberty Lane West, Hampton, NH 03842.

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

#### **ITEM 5 INITIAL FEES**

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

If you acquire rights under our Area Development program, you will pay an Area Development Fee determined by multiplying the number of locations you agree to develop under the Area Development Agreement by \$10,000, unless you are acquiring development rights in the same or a similar territory as that covered by an Area Development Agreement with you or your affiliates that was terminated before its completion. In that case, the Area Development Fee will be \$60,000 per location to be developed. The Area Development Fee is fully earned by us when you sign the Area Development Agreement and is due at that time. The Area Development Fee is non-refundable and is not credited against any other obligation you have to us.

We are currently waiving Initial Franchise Fees for Franchise Agreements issued under Area Development Agreements. We may terminate this policy at any time, and if we do, you will pay the then-current Initial Franchise Fee at the time you must sign the Franchise Agreement. You must commit to opening one or more **PLANET FITNESS** locations as a condition of acquiring area development rights, either yourself or through one or more entities in which you own a 51% or more interest.

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

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

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

You currently must purchase fitness equipment from our affiliate PF Equipment before opening your location. If you finance the purchase of that equipment, we estimate the cost of a down payment typically to be 10 – 30% of the total amount financed; the down payment typically ranges between approximately \$36,300 and \$330,900. We estimate the cost to purchase equipment before opening will range from \$363,000 to \$1,103,000. The equipment finance and purchase costs are nonrefundable.

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

## **ITEM 6 OTHER FEES**

| <b>Type of Fee</b>      | <b>Amount</b>                                                                                                        | <b>Due Date</b>            | <b>Remarks<br/>(Note 1)</b>                                                                                                                               |
|-------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Royalty<br>(See Note 2) | 7% of the total gross monthly and annual membership fees payable to you via EFT Dues Draft (as described in Note 2). | Paid monthly and annually. |                                                                                                                                                           |
| Interest                | 10% (annualized) or the highest contract rate of interest permitted by law, whichever is lower.                      | As incurred.               | (See Note 3)                                                                                                                                              |
| Join Fee                | 20% of the regular monthly membership fee or 5% of the total price of a prepaid membership.                          | Paid monthly.              | Paid to us for each new memberships to the business (regardless of how the membership application is made or processed). Charged once per new membership. |



| <b>Type of Fee</b>           | <b>Amount</b>                                                                                                               | <b>Due Date</b>                    | <b>Remarks<br/>(Note 1)</b>                                                                                                                                                                                                                                          |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Administrative Fees          | Will vary under the circumstances, but will not exceed 50% of the revenue you receive in connection with such partnerships. | Will vary under the circumstances. | Paid to us in connection with our administration of certain commercial partnerships. This fee will vary based upon the arrangements with the commercial partners. We may change this fee based upon those arrangements on notice to you.                             |
| Refresher Training Workshops | \$500 to \$1,500 based on the number of people trained and the length of the training.                                      | As we and you agree.               | Payable for any refresher training courses for previously trained managers that we may require or operational training for new managers as you may request. See <u>Item 11</u> for more information on Training.                                                     |
| Per Diem Fee                 | \$100 to \$1,000 based on the number of people trained, and the length and location of the training.                        | As we and you agree.               | You must pay Per Diem Fees in connection with additional or special operational training for your managers that you request. You are also responsible for travel, food, and lodging expenses for our personnel. See <u>Item 11</u> for more information on Training. |
| Re-Equip Costs               | Currently, \$363,000 to \$1,103,000.                                                                                        | As incurred.                       | You must maintain your equipment according to our brand standards. You must replace your exercise equipment as we may specify. These costs may increase based upon when you are required to replace your equipment. (See Notes 4 and 6)                              |

| <b>Type of Fee</b>                                 | <b>Amount</b>                                                                                                  | <b>Due Date</b>                   | <b>Remarks<br/>(Note 1)</b>                                                                                                                                                                                                                                                                                     |
|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Remodel Costs                                      | Currently, \$250,000 to \$1,200,000 but the total amount will depend upon the amount we incur for the remodel. | As incurred.                      | You must maintain the franchise premises according to our brand standards. This may include substantial remodeling of your premises as frequently as every 12 years. If you fail to maintain the premises to our brand standards, we may do so for you and pass through the costs we incur (See Notes 5 and 6). |
| Fees to Evaluate and Approve Alternative Suppliers | Our reasonable costs and expenses, capped at \$25,000.                                                         | Upon receipt of our bill.         | See <u>Item 8</u> for more information on approved suppliers.                                                                                                                                                                                                                                                   |
| Third-party payments                               | Amount we pay the third party on your behalf.                                                                  | Paid monthly, as incurred.        | We may collect from you undisputed payments owed to certain third parties, and we will then remit the payments to the third party as arranged (see <u>Item 8</u> ). You must also reimburse us for any overdue payments we make on your behalf.                                                                 |
| Insurance                                          | Amount we pay to obtain the insurance for you.                                                                 | Within 5 business days of demand. | If you fail to obtain the required insurance coverage for the franchise, we may obtain coverage for you at your expense.                                                                                                                                                                                        |
| Pre-Sale/Grand Opening Marketing Expense           | Will vary under the circumstances, but no more than \$120,000. (See Note 7).                                   | Upon demand.                      | If you fail to execute the Pre-Sale Marketing Plan or the Grand Opening Marketing Plan, we may execute the applicable plan on your behalf and at your expense.                                                                                                                                                  |

| Type of Fee                           | Amount                                                                                                                                                                                                                                                                  | Due Date                                                                        | Remarks<br>(Note 1)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| National Advertising Fund (“NAF”) Fee | <p>2% of monthly membership fees and certain annual membership fees, not to exceed 3% of the EFT Dues Draft.</p> <p>During 2026 only, 2% of the EFT Dues Draft, plus 1% of total gross monthly membership fees payable to you via EFT (“Monthly EFT”) (See Note 7).</p> | Via EFT when the Royalty is paid.                                               | Depending on when your <b>PLANET FITNESS</b> business first opens, monthly fees may vary during the year. See <u>Item 11</u> for more information on advertising.                                                                                                                                                                                                                                                                                                                                       |
| Local Advertising Funds (“LAF”)       | <p>Greater of \$60,000 or 7% of cumulative Monthly EFT in a year, subject to adjustment to reflect any adjustment to the NAF Fee.</p> <p>During 2026 only, greater of \$50,000 or 6% of cumulative Monthly EFT (See Note 7).</p>                                        | Expended according to our Methods of Operations as per your advertising budget. | <p>Only paid to us if we decide to collect it directly from you or you fail to spend the required amounts.</p> <p>If you own and operate multiple <b>PLANET FITNESS</b> businesses in the same market area and LAF spending for them is combined, you will be in compliance with the LAF requirement if you spend an amount that satisfies the LAF obligations for all of the <b>PLANET FITNESS</b> businesses in the aggregate. See Note 7 and <u>Item 11</u> for more information on advertising.</p> |
| Advertising Cooperative Fees          | Amount you fail to pay to your advertising cooperative.                                                                                                                                                                                                                 | Upon demand.                                                                    | If you fail to make a payment due to your advertising cooperative, we may collect the amount via EFT Dues Draft.                                                                                                                                                                                                                                                                                                                                                                                        |
| Special Marketing Programs            | Up to 7% of Monthly EFT for a single month.                                                                                                                                                                                                                             | Upon demand.                                                                    | Paid to us or third parties. (See Note 8).                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

| <b>Type of Fee</b>               | <b>Amount</b>                                                                                                                                                                                          | <b>Due Date</b>                                                                           | <b>Remarks<br/>(Note 1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Auditing and Inspection Costs    | Actual costs we incur to audit your business.                                                                                                                                                          | After inspection or audit.                                                                | You must reimburse us for our auditing costs if we have to audit you because (a) you fail timely to provide us with required reports, (b) the audit discloses your material noncompliance, or (c) the audit is a follow-up audit arising from prior noncompliance disclosed in a prior audit.                                                                                                                                                                                                                                |
| Franchise Agreement Transfer Fee | \$10,000, plus our reasonable out-of-pocket expenses, including external legal and administrative costs we incur in connection with the transfer, which will not exceed \$10,000 per club transferred. | Before or concurrently with transfer.                                                     | Paid to us if you want to transfer the franchise. If the Transferee is (a) one of your existing owners, (b) a family member of one of your existing owners and the transfer is of a non-controlling interest in you, (c) an entity controlled by one of your existing owners for estate planning purposes, or (d) a third-party, but the transfer is of a five percent (5%) or smaller ownership interest in you, we do not charge a transfer fee, but you must reimburse us for any outside legal and administrative costs. |
| Securities Offering Fee          | Up to \$100,000, plus our reasonable out-of-pocket expenses, including external legal and administrative costs we incur in connection with the offering, which will not exceed \$100,000.              | Before or concurrently upon submission of securities offering materials to us for review. | Only paid to us if you propose certain securities offerings.                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

| <b>Type of Fee</b>                      | <b>Amount</b>                                                                                                                                                                                                | <b>Due Date</b>                                              | <b>Remarks<br/>(Note 1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Area Development Agreement Transfer Fee | \$5,000 per location to be developed, plus our reasonable out-of-pocket expenses, including external legal and administrative costs we incur in connection with the transfer, which will not exceed \$5,000. | Before or concurrently with transfer.                        | Paid to us if you want to transfer the development rights. If the Transferee is (a) one of your existing owners, (b) a family member of one of your existing owners and the transfer is of a non-controlling interest in you, (c) an entity controlled by one of your existing owners and for estate planning purposes, or (d) a third-party, but the transfer is of a five percent (5%) or smaller ownership interest in you, we do not charge a transfer fee, but you must reimburse us for any outside legal and administrative costs. |
| Site Evaluation Fees                    | Our reasonable expenses, which will not exceed \$25,000.                                                                                                                                                     | As incurred.                                                 | You must reimburse us for our travel, lodging, and food costs incurred in conducting site evaluations that you request during construction.                                                                                                                                                                                                                                                                                                                                                                                               |
| Successor Franchise Fee                 | \$20,000                                                                                                                                                                                                     | Concurrently with our granting a successor franchise to you. | You only pay this fee if you want to renew your franchise and we agree to grant a successor franchise.                                                                                                                                                                                                                                                                                                                                                                                                                                    |

| <b>Type of Fee</b>               | <b>Amount</b>                                           | <b>Due Date</b> | <b>Remarks<br/>(Note 1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------|---------------------------------------------------------|-----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Indemnification                  | Will vary under circumstances.                          | As incurred.    | You must reimburse us if we are held liable for claims or incur certain costs or damages arising out of your franchise operations, breaches of certain representations or covenants you make to us, your internal ownership disputes and governance, our takedown of unauthorized uses of our marks by you, disclosure of confidential information, securities offerings, unapproved marketing, debranding, your infringement of intellectual property rights, and defamation. |
| Administrative third-party costs | Our reasonable expenses, which will not exceed \$5,000. | Upon demand.    | If you request a franchise in a jurisdiction where the franchise is not registered, or changes to the Franchise Agreement or Area Development Agreement or additional documents, we reserve the right to require you to reimburse us for filing fees and other reasonable third-party costs we may incur.                                                                                                                                                                      |
| Costs and Attorney's Fees        | Actual costs. Will vary under circumstances.            | Upon demand.    | Payable if we prevail in any legal dispute with you or if you fail to participate in mediation. You'll reimburse us for accounting, attorneys', arbitrators' and related fees and costs incurred by us.                                                                                                                                                                                                                                                                        |

| <b>Type of Fee</b>                              | <b>Amount</b>                                                                                                                         | <b>Due Date</b>                                                                                                           | <b>Remarks<br/>(Note 1)</b>                                                                                                                                                                                                                                                                     |
|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Cure Period Extension Fee (Franchise Agreement) | Up to 4% of the total gross monthly and annual membership fees payable to you via EFT.                                                | Paid monthly via EFT on the day designated as your Monthly Membership Billing Day, as defined in our Franchise Agreement. | Payable only if you fail to cure a default within the applicable cure period provided in a written notice of default and we agree to extend your cure period. We are under no obligation to extend your cure period. The Cure Period Extension Fee is in addition to all of our other remedies. |
| Debrand Deficiency Fee                          | Currently, \$35,000 for one or more pieces of strength or amenity equipment plus \$35,000 for one or more pieces of cardio equipment. | Upon demand.                                                                                                              | Payable if you fail to meet your debranding requirements and we cannot repurchase or debrand the affected equipment.                                                                                                                                                                            |
| Management Fees                                 | Our costs, not to exceed 10% of monthly gross revenue of the club.                                                                    | As incurred.                                                                                                              | If we must manage your business under certain circumstances, we may require you to reimburse us for our costs.                                                                                                                                                                                  |
| Emergency Purchases                             | Cost of items we purchase on your behalf.                                                                                             | As incurred.                                                                                                              | Under emergency circumstances, we may purchase items for you that we determine are necessary for you to operate your business. You must reimburse us for these purchases. (See Note 9)                                                                                                          |
| Software licensing                              | Currently, \$100 per year.                                                                                                            | Upon demand.                                                                                                              | We provide you with access to third-party customer relationship management software and applications. You must reimburse us for a portion of our cost.                                                                                                                                          |
| Late Development Fee                            | \$50,000                                                                                                                              | As incurred.                                                                                                              | Only payable if you fail to open a PLANET FITNESS business by the date required under your Area Development Agreement.                                                                                                                                                                          |

Notes:

Note 1 Unless otherwise noted, all fees are uniformly imposed for all new franchisees, payable to us and not refundable. However, existing franchisees and area developers may be entitled to lower fees based on their existing agreements. Historically, we have collected NAF only on monthly membership fees and on \$49 annual membership fees, but we do have the right to collect the NAF on all monthly and annual membership fees. The above fees may be payable by automatic electronic funds withdrawal from your designated bank account. See Item 11 for additional details.

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

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

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

The Royalty under each Franchise Agreement will be the one in effect for new franchises as of the date of execution of the Franchise Agreement.



Note 3 Interest begins from the date any payment is due, if not timely paid.

Note 4 You must periodically re-equip your facilities pursuant to our plans and specifications as we deem necessary upon inspection. For most clubs, we may require you to replace: (a) all cardio equipment not more often than once every 6 years, and (b) all other fitness equipment not more often than once every 8 years. For low-use clubs, we may require you to replace: (a) all cardio equipment not more often than once every 7 years, and (b) all other fitness equipment not more often than once every 9 years. For high-use clubs, we may require you to replace: (a) all cardio equipment not more often than once every 5 years, and (b) all other fitness equipment not more often than once every 7 years. We will determine what category of use your Business is in. For example, high-use businesses are those in the highest 15% of **PLANET FITNESS** businesses and low-use businesses are those in the lowest 15% of **PLANET FITNESS** businesses, in all cases as determined by our usage calculations.

In addition, we may require you to replace each item of amenity equipment as we may reasonably determine. We estimate the total costs to re-equip your facility with both cardio equipment and all other fitness equipment will range from \$363,000 to \$1,137,000 every 5 to 9 years, payable to our affiliate. Your actual costs may be higher or lower depending on the size of your **PLANET FITNESS** business, the volume and usage of your members, or changes in the market.

We will advise you approximately 6 months before requiring any substantial replacement of your exercise or other equipment. If we require you to substantially remodel or replace your exercise or other equipment in the last 2 years of the initial term of the Franchise Agreement and you comply with our requirements, we will not require a substantial remodel or equipment replacement as a condition of obtaining a successor franchise agreement. If you have upgraded your fitness and amenity equipment during the term of the Franchise Agreement and have notified us that you do not intend to acquire a successor franchise, and meet certain other conditions, we will not require you to replace equipment or remodel substantially in the last 2 years of the Franchise Agreement.

We may also require you to occasionally add or replace a limited quantity of select equipment in connection with updates to the System or to comply with legal requirements.

Note 5 In addition to re-equipping your facility, you must periodically upgrade and/or remodel your physical premises as we deem necessary upon inspection, or otherwise require. However, with the exception of signage, we will not require substantial remodeling more often than every 12 years during the term of the franchise agreement.

We estimate the costs to upgrade and/or remodel your facility will range from \$250,000 to \$1,200,000 every 12 years but will depend upon the costs of equipment and construction services at the time of the upgrade or remodel. Your actual costs

may also be higher or lower depending on the size and location of your **PLANET FITNESS** business. We will advise you about 6 months before requiring any substantial remodeling. If the general state of repair, appearance or cleanliness of your franchise, or its fixtures, non-fitness equipment, furniture, or signs does not meet our standards and if, after notice, you fail or refuse to initiate or maintain a program to complete the required maintenance, we may enter the franchise location and do the maintenance on your behalf and at your expense. We may also require you to upgrade or remodel your premises at any time to comply with applicable law or to satisfy safety or security standards at the business, as a condition to granting a successor franchise agreement or, under certain circumstances, in connection with a transfer of the business.

Note 6 We may also require you to remodel your facility and/or replace, remove or add equipment in the future in advance of the timelines described in Notes 4 and 5 by gaining an approval vote by either (i) 66% of all then existing U.S. company-owned and franchised **PLANET FITNESS** businesses, or (ii) 51% of all then existing U.S. franchised **PLANET FITNESS** businesses.

Note 7 We have the right to increase the amounts you pay to the NAF upon notice to you, but they may not exceed 3% of the EFT Dues Draft for the calendar year. If we adjust the annual NAF requirement, we may make corresponding adjustments to the monthly NAF and LAF requirements. Your combined LAF and NAF requirements will not exceed 9% of the EFT Dues Draft.

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

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

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

Note 8 You must participate in and contribute funds to special marketing programs and campaigns that we develop and administer. Your required contribution to a special marketing program will not exceed 7% of Monthly EFT for a single month. The special marketing program fee may be fully assessed in a single month or spread across months (e.g., 1% of Monthly EFT in the first month, 3% of Monthly EFT in the second month and 3% of Monthly EFT in the third month). We will credit the special marketing program fee towards your required LAF expenditures.

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

**ITEM 7**  
**ESTIMATED INITIAL INVESTMENT**

**YOUR ESTIMATED INITIAL INVESTMENT**

| <b>Type of Expenditure</b>                    | <b>Amount</b>             | <b>Method of Payment</b> | <b>When Due</b>                                             | <b>To Whom Payment is to be Made</b>                                                                         |
|-----------------------------------------------|---------------------------|--------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| Initial Franchise Fee (See Note 1)            | \$0- \$20,000             | Lump sum                 | When you sign the Franchise Agreement                       | Us                                                                                                           |
| Site Selection Costs (See Note 2)             | \$0 - \$10,000            | Lump sum                 | As incurred                                                 | Us                                                                                                           |
| Construction Development Plan Review Fee      | \$0 - \$4,000             | Lump sum                 | Upon your submission of your Construction Development Plans | Us                                                                                                           |
| Leasehold Improvements (See Note 3)           | \$1,250,000 - \$2,142,000 | Varies                   | Before opening                                              | Approved suppliers or per specifications                                                                     |
| Fitness Equipment (See Note 4)                | \$36,300- \$1,103,000     | Varies                   | Varies                                                      | Your Lender; Approved Suppliers; Our Affiliate                                                               |
| Non-Fitness Equipment (See Note 4)            | \$76,200 - \$1,061,000    | Varies                   | Varies                                                      | Your Lender; Approved Suppliers; Our Affiliate                                                               |
| Pre-Sale/Grand Opening Marketing (See Note 5) | \$40,000 - \$132,000      | Varies                   | Monthly, as incurred                                        | Paid to various media companies and other third parties to promote the opening of your business (See Note 5) |
| Exterior Signs                                | \$13,000 - \$37,000       | Varies                   | Before opening                                              | Approved suppliers or per specifications                                                                     |

| <b>Type of Expenditure</b>                                             | <b>Amount</b>                    | <b>Method of Payment</b>                                        | <b>When Due</b>             | <b>To Whom Payment is to be Made</b>                                                                                               |
|------------------------------------------------------------------------|----------------------------------|-----------------------------------------------------------------|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| Computer System, Point of Sale System, and other Supplies (See Note 6) | \$5,000 - \$13,000               | Varies                                                          | Varies                      | Approved suppliers or per specifications                                                                                           |
| Insurance                                                              | \$20,000 - \$40,000              | Lump sum payment of first year premium for one location         | Before opening              | Insurance companies                                                                                                                |
| Real Estate Lease Deposits (See Note 7)                                | \$0 - \$87,000                   | Lump sum                                                        | When you sign your lease    | Landlord                                                                                                                           |
| Other Deposits (See Note 8)                                            | \$0 - \$46,000                   | Lump sum                                                        | When you engage the service | Utilities, banks/credit card companies, leased equipment vendors, alarm company, telephone company                                 |
| Professional Fees                                                      | \$5,000 - \$25,000               | Varies                                                          | Varies                      | Accountants, lawyers, etc.                                                                                                         |
| Out-of-Pocket Initial Training Expenses                                | \$1,500 - \$7,500                | Varies                                                          | Varies                      | Airfare, ground transportation, meals, lodging, etc.                                                                               |
| Licenses/Bonds (See Note 9)                                            | \$10,000 - \$25,000              | Lump sum on application                                         | Before opening              | Government agencies and bonding companies                                                                                          |
| Additional Funds - three months (See Note 10)                          | \$68,000 - \$469,000             | Varies                                                          | Varies                      | Payroll, debt services, ongoing pre-sale/grand opening marketing (see Note 5), and cash to cover miscellaneous day-to-day expenses |
| <b>Total (See Note 11)</b>                                             | <b>\$1,525,000 - \$5,221,500</b> | <b>(Excludes the cost of purchasing or leasing real estate)</b> |                             |                                                                                                                                    |

Except as described in Note 10 (Additional Funds), the expenses in this Item 7 chart are estimates of your initial investment in one location prior to commencing operations. The estimated initial investment for a conversion facility will be substantially the same as the estimated initial investment for a new facility. We cannot guarantee that you will not have additional expenses

starting the business. Your costs will depend on how closely you follow the **PLANET FITNESS** System standards, your management skill, experience and business acumen, local economic conditions, the acceptance by local consumers of our approved services, prevailing wage rates, real estate conditions, competition, etc. Unless otherwise noted, all fees payable to us or our affiliates are non-refundable.

Notes:

- Note 1      See Item 5 for more information on the Initial Franchise Fee. If you sign an Area Development Agreement, you must commit to opening one or more **PLANET FITNESS** locations, and you will pay an Area Development Fee of \$10,000 - \$60,000 per location. This Area Development Fee is in addition to the Initial Franchise Fee for each location that you must pay at the time you must sign each franchise agreement, assuming we are no longer waiving the Initial Franchise Fee for locations opened under an Area Development Agreement. See Item 5 for more information on the Area Development Fee.
- Note 2      We may require you to reimburse us for our reasonable expenses, including the costs of travel, lodging and food, incurred in site evaluation for each visit we make at your request.
- Note 3      The estimated initial investment does not include costs to lease or purchase real estate beyond the initial lease deposit and typical leasehold improvements. We do not require you to purchase real estate. **PLANET FITNESS** businesses typically are located in strip centers, malls, and freestanding locations. Typically, you will need to lease a building of approximately 15,000 to 25,000 square feet and pay the cost of site work and/or leasehold improvements. The cost of purchasing or leasing and developing a site for a **PLANET FITNESS** franchise will vary considerably depending on the location, size, local real estate market, current buildout of the location and other factors. Your leasehold improvement costs may be less if your landlord provides you with a tenant improvement allowance. Although we do not typically recommend building your own building in which to operate your **PLANET FITNESS** franchise, in certain instances, franchisees that are familiar with the **PLANET FITNESS** model have decided to build their own building. Building your own building may increase the cost significantly and exceed the estimated range. In addition, your costs may significantly exceed the estimated range if you choose a location in an area with unusually high real estate costs and/or construction or other costs which, in our experience, you may encounter in certain dense urban areas.
- Note 4      You must acquire the fitness equipment and other non-fitness equipment (such as televisions, tanning beds, trusses, lockers, interior signage, flooring, fans, and the like) for your location through our approved supplier. You may purchase or finance the equipment. If you finance it, you are responsible for obtaining financing. If you finance it, we estimate that the cost to make down payments on financed required fitness equipment for a new location generally ranges between \$36,300 and \$330,900. If you choose to purchase rather than finance the required equipment

for your location, the cost to purchase the equipment will generally range between \$363,000 and \$1,103,000. These estimates, however, may vary. In addition, we estimate that your cost to make down payments on non-fitness equipment generally ranges between \$76,200 and \$318,300 with the total estimated cost to purchase the non-fitness equipment ranging between \$762,000 and \$1,061,000. The amount of your down payment on equipment that you finance, as well as the purchase price of the equipment (should you choose not to finance), may vary depending on the size of your location and your financing terms and credit.

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

Note 6      You must purchase your club management, member management, and point of sale software, services, and hardware (collectively “Point of Sale System” or “POS System”), and other hardware required to operate your club(s), from our designated POS supplier as described in Item 11 and/or other third-party vendors or us as we may require in the Methods of Operations. You must also pay our designated POS supplier for on-site training on the POS System. You must pay the costs necessary

to ensure continued PCI compliance. Additionally, changes in technology or security requirements may necessitate new hardware, software or services and you will be responsible for these costs.

- Note 7      The cost of leasing a site for a **PLANET FITNESS** franchise will vary considerably depending on various factors such as the location's size, local real estate market and other factors. As noted in Note 3 above, you will typically need to lease a building of approximately 15,000 to 25,000 square feet. The amount of your deposit is heavily dependent on your negotiations with your landlord.
- Note 8      This estimate is based on the deposits typically paid by our corporate locations for utilities, credit cards or bank accounts and equipment purchases or leases. We do not collect this information from our franchisees. Your costs may be lower or higher depending on the size of your **PLANET FITNESS** location, local market conditions, your business acumen, and various other factors.
- Note 9      The cost of the licenses and bonds you must acquire may vary significantly depending on the laws that apply in your jurisdiction.
- Note 10     This estimate includes expenses before opening your **PLANET FITNESS** location and marketing and certain startup expenses for the first 3 months after you commence regular operations and is calculated based on the operation of our corporate clubs. The expenses include your estimated pre-sale/grand opening marketing expense during this period. You will incur additional expenses after the initial period. These figures are estimates based on our and our affiliates' experience in operating **PLANET FITNESS** locations, and your experience may vary depending on whether you finance tenant improvements, your location, and other factors. You may need additional operating capital, or you may need it for a longer period of time. We cannot assure you that you will not have additional expenses in starting your franchise location.
- Note 11     Except as otherwise noted, none of these payments are refundable. This is an estimate of your initial investment and is based on our estimate of average costs and market conditions prevailing as of the date of this Disclosure Document and is based on our and our affiliates' experiences. We do not permit franchisees to borrow more than 80% of the initial investment for their **PLANET FITNESS** business. The total investment necessary to begin operation of a single **PLANET FITNESS** business, excluding real estate acquisition costs, ranges from \$1,525,000 to \$3,706,700 if you finance your equipment. Our estimates do not include any finance charges, interest or debt service obligations. The availability and terms of financing will depend on factors like the availability of financing generally, your credit worthiness, your relationship with banks, your business experience, and the amount of down payment and additional collateral you may offer to a lender to secure a loan. You should review the amount in this Item 7 carefully with a business advisor before making any decision to purchase the franchise. You are cautioned to allow for inflation, discretionary expenditures, fluctuating interest rates and other costs of financing and the local market conditions, which can be highly variable

and can result in substantial, rapid and unpredictable increases in costs. You must bear any deviation or escalation in costs from the estimates in this Item 7 or estimates we give you in any phase of the development process.

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

Estimated Initial Investment for Purchasing a Company-Owned Location.

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

Estimated Initial Investment Under an Area Development Agreement.

If you sign an Area Development Agreement, you must commit to open one or more **PLANET FITNESS** locations in a Development Area within a certain period of time. You will pay an Area Development Fee equal to \$10,000-\$60,000 per location, depending upon the circumstances. The Area Development Fee is in addition to the Initial Franchise Fee for each location you open under the Area Development Agreement. The balance of your initial investment requirements for your first **PLANET FITNESS** franchise is described in the above table. You will incur additional costs and expenses during the term of the Area Development Agreement as you open the remaining number of **PLANET FITNESS** franchises required under the Area Development Agreement. Those additional costs of development may increase over the term of the Area Development Agreement based on inflation and other economic factors.

## **ITEM 8**

### **RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES**

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

The Franchise Agreement authorizes you to use the Marks only in the operation of your **PLANET FITNESS** business and only in connection with the products and services specified by us in writing. The purpose of this requirement is to ensure that all franchisees adhere to the uniformity and quality standards associated with **PLANET FITNESS** businesses and Marks. You



do not have the right to sublicense use of the Marks and thus you may not authorize any third party to use the Marks for any purpose, including marketing materials, apparel, equipment or any other item. You must obtain our prior approval before using any advertising materials you prepare, and before establishing any website, social media or social networking site, profile, account or hashtag relating to or making reference to us, your **PLANET FITNESS** location, or the Marks. Any approved use of the Marks must comply with our policies. You may only work with marketing suppliers we have approved and you must work with an advertising or media agency that is an approved supplier to administer your LAF spending.

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

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

In most cases, we have sole or mandatory suppliers, but in unique circumstances, you may request approval of an alternate supplier. We have the right to approve or disapprove any supplier, and we may approve or disapprove a supplier in our sole discretion. If we request, you must submit samples and other information we require for testing or to otherwise determine whether the product, material, or supply meets our specifications and quality standards. We do not currently impose any fee for our consideration, but we may obtain from you and/or the approved suppliers

reimbursement of our actual costs and expenses incurred in the approval process and on-going monitoring of the supplier's compliance with our requirements, not to exceed \$25,000. In evaluating a proposed supplier, we may consider a variety of factors including, the prospective supplier's: (a) ability to meet our standards and specifications, (b) standards of service, (c) capacity to provide adequate and timely supply, (d) commercial reputation, (e) pricing and shipping costs, (f) data security and privacy policies and practices, (g) relationships, if any, with any Competitive Business, and (h) willingness to enter into a supply agreement acceptable to us. We will generally notify you of our approval or disapproval within 45 days of our receipt of all the information and samples we request. If we revoke approval of any supplier or any item offered by a supplier, we will send you written notice of our revocation of an approved supplier or item. You must exercise commercially reasonable efforts to terminate your relationship with a disapproved supplier.

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

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

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

recognized franchisee association (or the appropriate subcommittee thereof) and seek their input in advance if we are offered a NAF Contribution.

When we collect Vendor Revenue, most of these payments are calculated as an amount based on products sold. We will retain and use such payments as we deem appropriate or as required by the vendor. You can expect items purchased or leased in accordance with our specifications will represent approximately 97% of total purchases you will make to begin operations of the business and an estimated 11% to 40% of the ongoing costs to operate the business. We are not aware of any purchasing or distribution cooperatives in the **PLANET FITNESS** system at this time.

In the year ended December 31, 2024, our affiliate, PF Equipment, had gross revenue from health club equipment purchased or leased by franchise locations, and from providing equipment placement and assembly services in connection with such equipment, of approximately \$255,000,000, plus a volume-based rebate based on franchisee equipment purchases of approximately \$12,600,000. In the year ended December 31, 2024, we derived approximately \$150,000 in commission gross income based on franchise purchases from other approved suppliers, which was approximately 1% of our total 2024 revenue of \$350,100,000. In the year ended December 31, 2024, our affiliate Assetco received discounts from PF Equipment with a value of approximately \$9,600,000. This information is taken from our and our affiliates' internal accounting statements. These amounts exclude amounts paid from international franchisees and company-owned locations.

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

One of our officers owns an interest in a software company that provides amenity tracking compliance software services to certain **PLANET FITNESS** businesses. Some of our officers own an indirect ownership interest in PF Equipment, the approved supplier of fitness equipment in the U.S. Otherwise, none of our officers own an interest in any supplier.

### Insurance

You must procure and maintain in force from an insurance company with an "A-" or better rating by AM Best and a Financial Size Rating of "VIII" or better: (a) commercial general liability insurance (without tanning exclusion); (b) Special Form property insurance, including fire and

extended coverage, vandalism and malicious mischief insurance, for 100% of the replacement value of your **PLANET FITNESS** franchise and its contents; and (c) any other insurance policies, like business interruption insurance, abuse and molestation insurance, tanning insurance, employment practices liability insurance, automobile insurance, unemployment insurance, cyber liability insurance, excess umbrella insurance and worker's compensation insurance (with a broad form all-states endorsement) as we specify. For any interruption in the operation of your business (except for an interruption due to a remodel of the business), you must continue to pay us, during such period of interruption, continuing Royalty fees based on the average monthly Royalty fees paid by you during the twelve (12) months immediately preceding the period of interruption. However, if (a) this interruption is due to force majeure, (b) you have obtained the insurance coverage we require or reasonably recommend, and (c) you properly and timely submit all applicable insurance claims, the Royalty fees payable to us during this period of interruption will be based on the insurance payments, if any, you receive. Your insurance must also cover identity theft and theft of personal information, including the costs of notifying members whose information has been compromised. All insurance policies must: (1) be issued by carriers approved by us; (2) contain the types and minimum amounts of coverage, exclusions and maximum deductibles as we prescribe periodically; (3) contain an additional insured endorsement naming Planet Fitness Holdings, LLC as an additional insured; and (4) include such other provisions as we may require periodically. You agree to provide us 30 days' prior written notice of any reduction in insurance limits, downgraded insurance paper or cancellation or expiration of an insurance policy. You must furnish us with a Certificate of Insurance annually, upon our request. We reserve the right to request schedules of insurance and/or insurance policy copies to review for compliance. We do not guarantee that any insurance that we require or recommend you to purchase, or which we purchase on your behalf, will provide adequate coverage for you. You should consult with your own advisors to determine if any additional insurance coverage is recommended for your **PLANET FITNESS** business.

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

#### COMMERCIAL GENERAL LIABILITY:

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

Tanning (silent/non-exclusionary language) – each occurrence      \$1,000,000  
Additional Insured – Grantor of Franchise Endorsement (CG 20 29 04 13 or its equivalent)

#### PROPERTY INSURANCE:

|                                     |                              |
|-------------------------------------|------------------------------|
| Business Personal Property          | Value of personal property   |
| Tenant Improvements and Betterments | Value of tenant improvements |

|                              |                             |
|------------------------------|-----------------------------|
| Business Income Coverage     | 50% of Annual Gross Revenue |
| Earthquake & Flood Coverage* | May be sublimited           |

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

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

#### CYBER COVERAGE:

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

|                        |                                                                      |
|------------------------|----------------------------------------------------------------------|
| 1 to 5 locations:      | \$1,000,000 per claim (minimum)<br>\$1,000,000 aggregate (minimum)   |
| 6 to 10 locations:     | \$2,000,000 per claim (minimum)<br>\$2,000,000 aggregate (minimum)   |
| 11 to 50 locations:    | \$3,000,000 per claim (minimum)<br>\$3,000,000 aggregate (minimum)   |
| 51 to 100 locations:   | \$5,000,000 per claim (minimum)<br>\$5,000,000 aggregate (minimum)   |
| 101 or more locations: | \$10,000,000 per claim (minimum)<br>\$10,000,000 aggregate (minimum) |

#### AUTOMOBILE LIABILITY:

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

#### WORKERS' COMPENSATION:

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

#### EMPLOYMENT PRACTICES LIABILITY:

(Retroactive date must cover all years as a **PLANET FITNESS** franchisee)

|                     |                                                                    |
|---------------------|--------------------------------------------------------------------|
| 1 to 5 locations:   | \$1,000,000 per claim (minimum)<br>\$1,000,000 aggregate (minimum) |
| 6 to 10 locations:  | \$2,000,000 per claim (minimum)<br>\$2,000,000 aggregate (minimum) |
| 11 to 24 locations: | \$3,000,000 per claim (minimum)<br>\$3,000,000 aggregate (minimum) |

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

|                    |                                       |
|--------------------|---------------------------------------|
| 3 to 10 locations: | \$5,000,000 each occurrence (minimum) |
|                    | \$5,000,000 aggregate (minimum)       |

|                      |                                        |
|----------------------|----------------------------------------|
| 51 to 100 locations: | \$15,000,000 each occurrence (minimum) |
|                      | \$15,000,000 aggregate (minimum)       |

|                        |                                        |
|------------------------|----------------------------------------|
| 101 or more locations: | \$25,000,000 each occurrence (minimum) |
|                        | \$25,000,000 aggregate (minimum)       |

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

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

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

| Obligation                   | Article in Franchise Agreement | Article in Successor Amendment | Article in Acquisition Amendment | Article in Area Development Agreement | Article in Conversion Amendment | Disclosure Document Item |
|------------------------------|--------------------------------|--------------------------------|----------------------------------|---------------------------------------|---------------------------------|--------------------------|
| x. Dispute resolution        | 19                             | Not applicable                 | Not applicable                   | 22, 23, and 24                        | Not applicable                  | 17                       |
| y. Other – Guaranty (Note 1) | 2.2, 13.4                      | Not applicable                 | Not applicable                   | Not applicable                        | Not applicable                  | Not applicable           |

1. Franchise Agreement - Any person or entity who has a 10% or greater interest in you must sign the Guaranty of Franchisee's Obligations, the current form of which is attached to the Franchise Agreement, agreeing to be personally bound by the Franchise Agreement and guaranteeing your obligations under it. We may allow an affiliate to sign this Guaranty in lieu of these owners if the affiliate meets our requirements. See Item 16.

## ITEM 10 FINANCING

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

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

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

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

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

### **Franchise Agreement**

#### **Pre-Opening Assistance**

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

1. Instruct you in Methods of Operations (Article 9);
2. Approve your choice of a location (Article 4.1.). The factors we consider regarding your choice of a location for your **PLANET FITNESS** franchise include general location and neighborhood, demographics, zoning, traffic patterns, parking, street



visibility, overall interior and exterior size and shape, physical characteristics of the existing or future building including neighboring or surrounding co-tenants at a property, and lease terms;

3. Review and approve certain provisions of your lease for your location (Article 4.2.);
4. Provide you with specifications and layouts for your **PLANET FITNESS** location (Article 4.4.);
5. Provide you with an initial training program (Article 6.1.);
6. Provide you with lists of start-up inventory, furniture, fixtures, software, equipment and supplies (Article 4.5.);
7. Approve or disapprove, and in the case of our disapproval provide feedback on, your pre-sale marketing plan and your grand opening marketing plan, under which, collectively, you must expend no less than \$20,000 and up to \$30,000 per 30 days, subject to a maximum required spend of \$120,000, absent a material delay in the commencement of regular operations (Article 10.2.);
8. Loan to you the confidential Operations Manual describing the Methods of Operations (Article 6.5).

#### Ongoing Assistance:

During the operation of your business, we will:

1. Provide you with refresher training (Article 6.2.);
2. Provide you with general guidance on operating issues concerning the location, system standards, marketing programs, etc. (Article 6.3.);
3. Provide you with Internet and telephone consultation (Article 6.4.);
4. Provide you with wholesaling services where we may ourselves act as an approved or designated source for products, merchandise, accessories, fixtures, furnishings, equipment, signs, etc. (Article 6.4.);
5. Provide you with manufacturing services where we may manufacture, package and ship products, merchandise, accessories, fixtures, furnishings, equipment, signs, etc. to you (Article 6.4.);
6. Provide you with ongoing marketing programs (Article 6.4.);
7. Provide you with meetings, seminars or conventions where we may get together with you and other **PLANET FITNESS** franchisees for business or social purposes (Article 6.4.);

8. Provide you with research and development regarding Methods of Operations (Article 6.4.);
9. At your request, we may furnish additional guidance and assistance and, in such case, may charge the per diem fees and charges we establish periodically. If you request, or if we require, additional or special operational training for your employees, you must pay all expenses we incur in connection with this additional or special operational training or support, including per diem charges and travel and living expenses for our personnel (Article 6.4.);
10. Loan to you the confidential Operations Manual describing the Methods of Operations (Article 6.5).

### **Area Development Agreement**

#### **Pre-Opening Assistance**

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

#### **Ongoing Assistance**

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

### **Franchise Site Selection**

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

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

facility business, you will already have a site for your **PLANET FITNESS** franchise location, subject to our approval before you sign a Franchise Agreement with us.

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

We estimate the time from the date you sign the Franchise Agreement to the date you open your **PLANET FITNESS** location to be between 8 and 15 months. However, this time estimate may vary depending on numerous factors including location, construction schedules, permitting requirements, the availability of equipment, materials and labor, and financing. You must lease, sublease or purchase a location we approve within 6 months of your signing the Franchise Agreement (Article 4.2). You must begin construction of your location within 120 days after signing your lease or purchasing the property, and you must complete construction within 120 days after beginning construction (Article 4.4). The development timelines required by the Franchise Agreement are independent of the development timelines required by the Area Development Agreement (see Item 17). If you and we cannot agree on a suitable location for your franchise within the required timeframe, if you fail to begin construction within the required timeframe, or if you fail to complete construction within the required timeframe, we may terminate the Franchise Agreement and retain your Initial Franchise Fee. Your **PLANET FITNESS** location must be open and operating within 360 days after you sign the Franchise Agreement, or in the case of a ground-up build, 480 days after you sign the Franchise Agreement, and in either case, within 5 days after we notify you that the conditions to opening have been satisfied (Article 4.8). We may terminate the Franchise Agreement and retain your Initial Franchise Fee and any other amounts you have paid us or our affiliates if you fail to satisfy any of these timelines.

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

### **Advertising**

We have no obligation to conduct advertising.

### **Local Advertising Funds**

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

During each calendar year, you must spend at least the greater of \$60,000 or 7% of cumulative Monthly EFT for that year. During 2026, you must spend at least the greater of \$50,000 or 6% of cumulative Monthly EFT for that year. During the first quarter of each year (including 2026), you must spend at least the greater of \$24,000 or 10% of cumulative Monthly EFT for that quarter. During the second, third and fourth quarters of each year (including 2026), you must spend at least the greater of \$4,000 or 3% of cumulative Monthly EFT during each month in those

quarters (in addition to the amounts required to meet your annual local advertising spending requirement). If your **PLANET FITNESS** business is not open for an entire month, quarter, or year, the minimum dollar amount that must be spent for that month, quarter, or year will be prorated for the portion of the year, quarter, or month the club was open. The minimum percentages are not prorated.

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

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

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

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

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

For these purposes, advertising expenditures include: (a) amounts contributed to advertising cooperatives; and (b) amounts spent by you for advertising media, such as television,

radio, Internet, newspaper, billboards, posters, direct mail, collateral and promotional items, advertising on public vehicles (transit and aerial) and, if not provided by us, cost of producing approved materials necessary to participate in these media. Advertising expenditures do not include amounts spent for items which we deem inappropriate for meeting the minimum advertising requirement, including permanent on-premises signs, promotional club expenses for items to be distributed onsite (such as T-shirts, pens, stickers, pizza, bagels, and member identification, but excluding other mandatory giveaway items), lighting, personnel salaries or administrative costs, transportation vehicles (even though such vehicles may display the Marks), Yellow Pages advertising, discounts, free offers, member retention efforts (other than working media) and employee incentive programs. We may modify the list of advertising expenditures in the Operations Manual at any time. We must approve any advertising you create on your own, including any websites or other web pages, social media or social networking sites, before you use them. You must submit written samples of any advertising you propose to create on your own to us at least 30 days before its production. If you do not receive written approval from us within 15 days after our receipt, the advertising will be deemed disapproved.

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

If we adjust the annual NAF requirement, we will make corresponding adjustments to the LAF requirements. Your combined LAF and NAF requirements will not exceed 9% of the EFT Dues Draft.

### **National Advertising Fund**

You must pay to NAF, our National Advertising Fund, a fee of up to 3% of the EFT Dues Draft as described in Item 6 (the “Annual NAF Percentage”). The Annual NAF Percentage is 2% of monthly membership fees and \$49 annual membership fees. During 2026 only, the Annual NAF Percentage will be 2% of the EFT Dues Draft, plus 1% of Monthly EFT. We can increase the Annual NAF Percentage to up to 3% of the EFT Dues Draft upon 180 days’ notice to you. If we adjust the Annual NAF Percentage, we will make corresponding adjustments to the monthly NAF requirements. We can also increase the maximum 3% limit of the Annual NAF Percentage (as well as the LAF expenditure requirements) by obtaining approval of either (i) 66% of all then existing company-owned and franchised **PLANET FITNESS** businesses in the United States, or (ii) 51% of all then existing franchised **PLANET FITNESS** businesses in the United States. Voting will be accomplished through a system approved by us. (Article 10.1)

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

The Annual NAF Percentage may fluctuate by up to 1 basis point due to the estimation involved in calculating the December NAF Percentage (defined below). Except for 2026, you must contribute to the NAF an amount equal to the following percentages of the EFT Dues Draft each month (the “NAF Percentage”):

| <u>Month</u>                | <u>NAF Percentage</u> |
|-----------------------------|-----------------------|
| January, February, March    | 3.6%                  |
| April, May, June            | 1.5%                  |
| July, August, September     | 1.5%                  |
| October, November, December | 1.5%                  |

*For 2026 only, if your **PLANET FITNESS** business has opened as of March 31, 2026, the NAF Percentage will be:*

| <u>Month</u>                | <u>NAF Percentage</u>                                |
|-----------------------------|------------------------------------------------------|
| January, February, March    | 3.6% of the EFT Dues Draft plus 1.8% of Monthly EFT  |
| April, May, June            | 1.5% of the EFT Dues Draft plus 0.75% of Monthly EFT |
| July, August, September     | 1.5% of the EFT Dues Draft plus 0.75% of Monthly EFT |
| October, November, December | 1.5% of the EFT Dues Draft plus 0.75% of Monthly EFT |

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

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

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

From the opening date through the end of the calendar year, you will contribute to the NAF an amount equal to 2% of the EFT Dues Draft each month. Beginning on January 1 of the next calendar year, you must satisfy the annual NAF requirement as described above. For 2026 only, if your **PLANET FITNESS** business opens on or after April 1, 2026, you will contribute to the NAF an amount equal to 2% of the EFT Dues Draft plus 1% of Monthly EFT each month.

The NAF creates and develops marketing, advertising and related programs, materials and services including digital and traditional media as well as the planning and purchasing of national and/or regional network advertising or other marketing programs. Corporate locations contribute to the NAF on the same basis as franchisee-owned locations.

In the fiscal year ended December 31, 2024, NAF funds (rounded to the nearest whole percent) were expended as follows: 24% on production, 53% on media placement; 7% on administrative expenses, and 16% on other expenses, such as agency fees and research.

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

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

We will seek the advice of owners of **PLANET FITNESS** businesses by formal or informal means with respect to the creative concepts and media used for programs financed by the NAF. We generally do so through the marketing subcommittee of the recognized franchisee association, though we may seek advice in a different manner in the future. The members of the marketing subcommittee are chosen by the board of the recognized franchisee association, which is selected by a vote of all **PLANET FITNESS** businesses, including the **PLANET FITNESS** businesses owned by our affiliates, based upon a one (1) vote per **PLANET FITNESS** business system. The marketing subcommittee and any similar future committee serve solely in an advisory capacity, in our discretion. We will develop and implement a framework for reporting and advisory consultation on the NAF budget, planning process and marketing strategy. We will have the final authority for marketing decisions. We may change or dissolve the marketing subcommittee, or

establish a separate marketing advisory council at our option. We own the rights to all creative concepts and marketing materials created or paid for by the NAF. The NAF has the right to retain any commissions received from suppliers of marketing materials or products.

### **Additional Advertising Costs**

In addition to your contributions to the NAF and your LAF expenditures, you must conduct a pre-sale/grand opening advertising and promotional program for your **PLANET FITNESS** business under a marketing plan approved by us. We will determine the length and start date of the Pre-Sale/Grand Opening Marketing Period, after consultation with you, based upon the location of the **PLANET FITNESS** business, demographics and other factors. As part of your pre-sale/grand opening marketing plan, you must begin selling memberships at a physical location, unless we otherwise approve, at least 45 days before your intended date of opening. You must begin selling memberships online, unless we otherwise approve, on the earlier of the date at least 15 days before the physical pre-sale, or up to 75 days before your intended date of opening such that the digital pre-sale period includes a national sale (not a flash sale). You must spend on your pre-sale/grand opening marketing plan an amount set by us, which will be \$20,000 to \$30,000 per every 30-day period. We may not require you to spend more than \$120,000 on pre-sale/grand opening marketing, absent a material delay in the commencement of regular operations. We may reduce the length of the Pre-Sale/Grand Opening Marketing Period and the monetary amount of the Pre-Sale/Grand Opening Marketing Expense based on market saturation and the existence of any cooperative, among other factors. You must utilize marketing and public relations programs and media and advertising materials we have approved. The Pre-Sale/Grand Opening Marketing Expense cannot include interior or exterior signage, preparing the physical location where you will be selling memberships before beginning regular operations, the start-up inventory, furniture, fixtures, software, or other equipment and supplies you must obtain before beginning operation of the **PLANET FITNESS** business. (Article 10.2)

You must participate in and contribute funds to special marketing programs, which may include campaigns and partnerships that we develop and administer; but your required contribution to the special marketing program will not exceed 7% of Monthly EFT for a single month. The special marketing program fee may be fully assessed in a single month or spread across months (e.g., 1% of Monthly EFT in the first month, 3% of Monthly EFT in the second month and 3% of Monthly EFT in the third month). The special marketing program fee will count towards your LAF expenditure requirement for the month of the program or such longer period as we may reasonably determine. (Article 10.4)

You must participate in all required national campaigns and promotional offers that we establish. You may be required to participate in a campaign or promotional offer that requires you to waive or reduce enrollment fees, or offer lower prices for memberships or other products and services. You may also be required to participate in a campaign or promotional offer that requires you to make a donation to a charity, provided that (1) company-owned **PLANET FITNESS** businesses also participate in the campaign or offer, and (2) your required donations are limited to member enrollment fees, or a portion thereof. We may require you to spend local marketing funds in general alignment with national campaigns. (Article 10.7)



### **Advertising Cooperatives (Article 10.3)**

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

If there exists an established advertising cooperative in your market area, you must participate in the advertising cooperative and its programs and abide by its bylaws. Our current form Co-op Bylaws are attached to this Disclosure Document as Exhibit “K-2”. You must contribute the amounts to the advertising cooperative(s) as they determine periodically in accordance with their bylaws. We may require a minimum contribution, not to exceed your LAF requirement. Any **PLANET FITNESS** businesses any of our affiliates own located in the designated local or regional area(s) will contribute to the cooperative(s) on the same basis. Contributions to the local and regional advertising cooperatives are credited toward the LAF advertising expenditures required by the Franchise Agreement; however, if we provide you and your local or regional advertising cooperative 90 days’ notice of a special promotion, including national or regional campaigns, partnerships or promotions, you must participate in the promotion and pay us any special promotion advertising fees assessed in connection with the program, beginning on the effective date of the notice and continuing until the special promotion is concluded. Any special promotion advertising fees will be in addition to, and not credited towards, the LAF advertising expenditure required by the Franchise Agreement.

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

### **Computer Hardware and Software**

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

You must purchase your club management, member management, and point of sale software, services, and hardware (collectively “Point of Sale System” or “POS System”), and other hardware required to operate your club(s), from our designated POS System supplier and/or other

third-party suppliers or us as we may require as set forth in the Methods of Operations and Operations Manual. To use the POS System you must sign the following agreements, the current forms of which are located in Exhibit “K-3”. We refer to these agreements as the “POS Agreements.” They are subject to change and we may require you to sign additional agreements due to POS System changes, as a condition to your use of the POS System and other services we designate.

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

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

The POS System designated hardware and peripherals include at least two (2) desktop computers, monitors, keyboards, mice, cash drawers, credit card readers with signature pad, check readers, retail barcode scanners, license scanners (as may be allowed by state law), receipt printers, document printer/scanner and other items that we may require (collectively, “POS System Kits”). All equipment attached to or used by you as part of the POS System must be specifically approved by us in advance, in writing. No unapproved equipment may be attached or used as part of the POS System. The cost to purchase the designated POS System Kits, and other hardware required to operate your club(s), ranges from about \$5,000 to \$13,000. You may purchase additional POS System kits, additional back-office computer systems, or other technology solutions from our designated POS System supplier and/or other third-party suppliers or us as we may require as set forth in the Methods of Operations, Operations Manual or otherwise.

In order to run the POS System and receive other Internet-dependent services, you will need to purchase reliable high-speed business-class Internet service satisfying our then-current minimum bandwidth requirements as set forth in the Methods of Operations, Operations Manual or otherwise. You should also purchase a backup Internet solution. You must purchase a firewall, point of sale network switch, lockable network cabinet, and an enterprise-grade Wi-Fi solution, as well as adhere to the network configuration requirements in the Methods of Operations or as we may otherwise designate. You must purchase certain security services such as, managed desktop services which provide antivirus protection, operating system patch updates, and system administration and monitoring protection; Payment Card Industry (“PCI”) compliance support services, and end-to-end encryption services for credit card processing. You must purchase monthly software support fees for your POS System which includes unlimited software access, technical and billing support services, software upgrades, and an unlimited number of users, members and inventory items. You must also reimburse us for a portion of our cost to provide you with access to customer relationship management software and applications. Your required reimbursement is currently \$100 per year.

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

You will pay our designated POS System supplier based on the number of transactions processed per month and the method of payment, under the terms of the POS Agreements. The estimated annual transaction costs per location range from \$9,000 to \$53,000, which includes additional fees for returned ACH transactions and the settlement of billing deposits. The full fee schedule will be outlined in the POS Agreements. We may provide certain support and updates for no additional charge. Our POS System supplier, on our behalf, will make monthly automatic withdrawals of the Royalty, Join Fee, and advertising fees and may make withdrawals of training fees, consultation fees, or any other fees or monies payable by you to us, or other third-parties, under any agreement between you and us from the account you designate in accordance with the Franchise Agreement.

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

## **Training**

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

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

We will not charge any fees for attending the initial training programs for you and up to two additional individuals. However, as described in Item 6, you will be responsible for all compensation and expenses (including travel, meals and lodging) incurred in connection with any training programs. Neither you nor your employees will receive any compensation from us for services performed during training.

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

You (or your Responsible Owner), and your Approved Operator must complete the initial operational training to our satisfaction. You must participate in all other activities required to operate the **PLANET FITNESS** franchise. If we determine that you (or your Responsible Owner) are unable to complete initial training to our satisfaction, we have the right to terminate the Franchise Agreement and retain all amounts you have paid to us. The initial training must be completed within 90 days after you sign the Franchise Agreement but in any event before you open your **PLANET FITNESS** business.

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

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

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

### **TRAINING PROGRAM**

| <b>Subject (See Note 2)</b>                                                                                                                                                                                                                                                                                                               | <b>Hours of Classroom Training</b> | <b>Hours of On the Job Training</b> | <b>Location (See Note 1)</b>                                                      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-------------------------------------|-----------------------------------------------------------------------------------|
| <b><u>Phase 1:</u></b><br><b>Owner Orientation</b><br><b>(mandatory for all first-time Franchise Owners)</b>                                                                                                                                                                                                                              |                                    |                                     |                                                                                   |
| Philosophy and Vision                                                                                                                                                                                                                                                                                                                     | 2                                  | 0                                   | Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select. |
| The Planet Fitness Story                                                                                                                                                                                                                                                                                                                  | 1                                  | 0                                   | Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select. |
| Pre-open<br>Site Selection and Construction<br>Legal and Regulatory Compliance<br>Insurance Requirements<br>Planet Fitness Requirements<br>Getting Ready to Open<br>Presale<br>Presale Location<br>Equipment and Supplies<br>Marketing and Communications<br>Training (See Note 3)<br>Hire Staff (See Note 3)<br>Train Staff (See Note 3) | 6                                  | 0                                   | Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select. |

| <b>Subject (See Note 2)</b>                                                                                 | <b>Hours of Classroom Training</b> | <b>Hours of On the Job Training</b> | <b>Location (See Note 1)</b>                                                      |
|-------------------------------------------------------------------------------------------------------------|------------------------------------|-------------------------------------|-----------------------------------------------------------------------------------|
| Open                                                                                                        | 1                                  | 0                                   | Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select. |
| Ongoing Operations                                                                                          | 2                                  | 0                                   | Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select. |
| Q&A                                                                                                         | 2                                  | 0                                   | Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select. |
| <b>Total Hours for Owner Orientation</b>                                                                    | 14                                 | 0                                   |                                                                                   |
| <b><u>Phase 2:</u><br/>Pre-Sale and Operations Training (mandatory for all first time Franchise Owners)</b> |                                    |                                     |                                                                                   |
| Day-to-Day Operations                                                                                       | 10                                 | 20                                  | Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select. |
| Pre-Sale and Grand Opening                                                                                  | 4                                  | 0                                   | Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select. |
| Staffing                                                                                                    | 3                                  | 0                                   | Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select. |
| Q&A                                                                                                         | 3                                  | 0                                   | Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select. |
| <b>Total Hours for Operations Training</b>                                                                  | 20                                 | 20                                  |                                                                                   |
|                                                                                                             |                                    |                                     |                                                                                   |
| <b>Additional Workshops</b>                                                                                 |                                    |                                     |                                                                                   |
| Managers workshops (as provided by Franchisor)                                                              | 16                                 | 0                                   | Franchisor headquarters in New Hampshire and a PLANET FITNESS business we select. |

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

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

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

Note 3: We neither dictate nor control labor or employment matters for you and your employees. We do not retain any reserved authority to control the terms and conditions of employment for you and your employees. You are solely responsible for all employment decisions with respect to your personnel, including hiring, firing, scheduling, compensation, training, supervision and discipline, regardless of whether you solicit and/or receive advice from us on any of these subjects. The training we provide is for the purposes of protecting the Marks and the System and is not to control the day-to-day operation of your **PLANET FITNESS** business.

Our team of training instructors includes Bill Bode, Brittany Burton and Dave Cormier. Mr. Bode is the Chief Operating Officer of Pla-Fit Franchise. He has been with Pla-Fit Franchise since 2016 and has over 25 years of experience in franchise operations. Brittany Burton is the Director, Operations Systems of Pla-Fit Franchise. She has been with Pla-Fit Franchise since September 2022, and, including her professional experience with a Planet Fitness franchisee, has more than 14 years of experience in the Planet Fitness system and is head of training. Dave Cormier is Manager, Operations Systems. He has been with Pla Fit Franchise since January 2011 and has over 14 years of experience in operations.

## **Operations Manual**

We will provide you with a copy of our Operations Manual, or on-line access to a copy of our Operations Manual, which is a collection of materials that describe our Methods of Operations, pursuant to a specific timeline. As of the issuance date of this Disclosure Document, our Operations Manual contains a total of 120 pages. In addition, our Operations Manual includes alternative or supplemental means of communicating such information by other media which specifically reference that they are to be considered part of the Operations Manual, including bulletins, e-mails, newsletters, audio and video files, items posted online using the designated franchise portal, and or other electronic media. Our Operations Manual contains proprietary information that you must keep confidential, as stated in Item 14 of this Disclosure Document. The table of contents to the collection of materials that comprises the Operations Manual is attached as Exhibit “L”.

## **ITEM 12 TERRITORY**

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

### **Franchise Agreement**

The Franchise Agreement grants to you the right to own and operate a single **PLANET FITNESS** business at a specific location. You may not conduct the business of your **PLANET FITNESS** business at any site other than the approved premises, or relocate your **PLANET FITNESS** business without receiving our prior written consent and meeting our relocation requirements. Relocation will be approved if the proposed site meets our then-current site selection criteria, which include such factors as the general location and neighborhood, demographic information, traffic patterns, access, visibility, location of other competing facilities, size, configuration, appearance, and other physical characteristics of the site. The Franchise Agreement does not provide you with any options, rights of first refusal or similar rights to acquire additional franchises, or any protected territory. If we approve the relocation of your **PLANET FITNESS** business, you must develop a marketing plan for the relocation, which may cover the Relocation Period (see Item 11). We may require you to spend up to \$30,000 per every 30 days during the Relocation Period in accordance with your relocation marketing plan. Compliant relocation marketing expenditures will count towards your LAF expenditure requirement.

We do not grant you a protected area, designated territory, or any other rights of protection under your Franchise Agreement. As such, we retain and have the full use, without limitation, of all of our rights with respect to the Marks, the System and **PLANET FITNESS** businesses anywhere in the world, including the right to, without compensation to you:

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



2. offer to sell, or sell and distribute, any products or services under any tradenames, trademarks, service marks or trade dress, including the Marks, through any distribution channels or methods, which may include retail stores, wholesale, and the Internet (or any other existing or future form of electronic commerce);
3. operate, and grant to others the right to operate, fitness facilities, gyms, health related establishments and any other business(es) whatsoever under trademarks, service marks or trade dress, other than the Marks, under terms and conditions we deem appropriate which may include locations in close proximity to your **PLANET FITNESS** location;
4. develop or become associated with other concepts (including dual branding or other franchise systems), whether or not using the **PLANET FITNESS** System, brand or the Marks, and award franchises under these other concepts for locations anywhere;
5. acquire, be acquired by, merge, affiliate with or engage in any transaction with other businesses (whether competitive or not), with units located anywhere or business conducted anywhere. These transactions may include arrangements involving competing businesses or outlets and dual branding or brand conversions. These transactions are expressly permitted under the Franchise Agreement, and you must participate at your expense in any conversions as instructed by us; and
6. enter into agreements or arrangements with other companies or organizations by which we offer memberships or other products and services to the personnel, customers or members of these companies or organizations on commercially reasonable terms. Such terms may include, but are not limited to, fees, pricing structures and reimbursement arrangements (including an administrative fee collected by us) that may be different from our then-current membership offerings. You must participate in and honor the terms of such partnerships upon being notified of them.

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

#### Area Development Agreement

If you are qualified and choose to acquire area development rights under an Area Development Agreement, we may grant you the right to develop one or more facilities in a

specified Development Area. During the term of the Area Development Agreement, so long as you are in compliance with the Development Schedule, we, our parent and our affiliates will not develop, operate or franchise a **PLANET FITNESS** facility in the Development Area except as follows:

1. If there are open and operating **PLANET FITNESS** Business(es) owned by someone other than you or your affiliates within the specified Development Area at the time you sign an Area Development Agreement, those business will be specifically excluded from the Development Area (“Excluded Businesses”). An Excluded Business may be relocated to another location in the Development Area if (the new location is in close proximity to, and in the same trade area as, the previous location, as determined by us in our reasonable discretion;
2. We may enter into commercially reasonable agreements or arrangements with other companies or organizations for the development and operation of **PLANET FITNESS** Businesses (“Non-traditional Businesses”) (i) physically located within airports, military installations (including their adjacent housing and support areas), hotels, resorts, universities and schools, corporate offices, housing complexes, and similar locations within the Development Area (“Non-traditional Locations”) and (ii) intended to primarily serve individuals associated with the Non-traditional Location (e.g., guests, students, patrons, employees, personnel, residents, or members). Depending on the nature and scope of the Non-traditional Business agreement or arrangement, we may grant the right to develop the Non-traditional Business to the owner or operator of the Non-traditional Location. However, if and to the extent it is commercially reasonable to do so, we will provide you the right and option, through written notice (“Non-traditional Notice”), to develop such Non-traditional Business on the terms of the agreement or arrangement we have entered into. You or an affiliate that we approve will have 60 days from the date of receipt of our notice and proposed terms for such agreement(s) to enter into a franchise agreement for such Non-traditional Business. If you or your affiliate fail to enter into any such franchise agreement, then your right of first refusal with respect to the Non-traditional Businesses described in the Non-traditional Notice will expire and be of no force or effect and we, our parents, subsidiaries, and our affiliates may develop and operate or grant others the right to develop and operate the Non-traditional Businesses described in the Non-traditional Notice. Non-traditional Businesses will not count towards your Development Schedule;
3. We and our affiliates may operate, and grant to others the right to operate, **PLANET FITNESS** Businesses at any locations within the Development Area where your or your affiliates’ rights to operate a **PLANET FITNESS** Business have been terminated due to your or their material breach of a Franchise Agreement with us, other than certain site acquisition or site opening defaults;
4. We and our affiliates may acquire the right to franchise one or more other brands which may have locations in the Development Area. We may permit or require franchisees or licensees of these acquired brands to convert those locations to the **PLANET FITNESS** System, brand or Marks. We may also permit these other

locations to continue to operate under another name, as we may determine. We may issue franchises to existing franchisees or licensees of the acquired brand to operate converted locations as **PLANET FITNESS** Businesses and to honor contractual commitments to such franchisees or licensees that we assume; and

5. We have the right to engage in Multi-Territory Acquisitions (as defined below) subject to your rights discussed below.

We will provide you the right and option, through written notice, to participate in a Multi-Territory Acquisition in the Development Area on the business terms we propose (the “Acquisition Notice”). You or an affiliate we approve will have 30 days from your receipt of our Acquisition Notice to enter into a binding commitment with us to participate in the Multi-Territory Acquisition in the Development Area on such terms as we may offer. If (a) you or the affiliate do not do so within this time period and (b) area developers holding development rights in development areas in which at least 66% of the target businesses are located commit to participate in the Multi-Territory Acquisition, then your right to participate in the Multi-Territory Acquisition described in the Acquisition Notice will terminate and be of no further force or effect. In this case, we, and any other party we approve may participate in, the Multi-Territory Acquisition in the Development Area described in the Acquisition Notice and we and these parties may develop and/or convert and operate as **PLANET FITNESS** businesses in the Development Area the businesses acquired in the Multi-Territory Acquisition. A “Multi-Territory Acquisition” means an opportunity to acquire (a) other businesses and convert them into **PLANET FITNESS** businesses or (b) leasehold rights and develop **PLANET FITNESS** businesses pursuant to such rights, that includes target locations in the Development Area, as well as in the development areas of other franchisees not affiliated with you. Multi-Territory Acquisitions do not include the acquisition of franchise rights. If there are target businesses located outside of areas where we have issued development rights, we are deemed the applicable developer with respect to those businesses.

If we, in our reasonable discretion, believe that the exercise of our rights under paragraphs 1, 2, 4 and 5 above will impair your ability to meet your Development Schedule, we will discuss with you whether an amendment to your Development Schedule and/or Development Area is appropriate. The relocation, development and conversion of **PLANET FITNESS** businesses pursuant to paragraphs 1, 2, 4 and 5 above will be subject to the criteria of our then-current applicable site and impact review process. Except for the rights expressly granted to you under the Area Development Agreement, we retain all of our rights with respect to the Marks, the System and **PLANET FITNESS** businesses anywhere in the world, including the right, without compensation to you, to do the following:

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

2. offer to sell, or sell and distribute, inside and outside the Development Area, any products or services associated with the **PLANET FITNESS** system (now or in the future) or identified by the **PLANET FITNESS** Marks, or any other tradenames, trademarks or service marks, through any distribution channels or methods, which may include retail stores, wholesale, and the Internet (or any other existing or future form of electronic commerce);
3. operate, and grant to others the right to operate, fitness facilities, gyms, health related establishments, and any other business(es) whatsoever under tradenames, trademarks, service marks or trade dress, other than the Trademarks, both inside and outside of the Development Area and pursuant to such terms and conditions as we deem appropriate, which may include locations in close proximity to your **PLANET FITNESS** location(s) and your Development Area;
4. develop or become associated with other concepts (including dual branding or other franchise systems), whether or not using the **PLANET FITNESS** System, brand or Trademarks, and award franchises under these other concepts or locations anywhere, including into the Development Area;
5. acquire, be acquired by, merge, affiliate with or engage in any transaction with other businesses (whether competitive or not), with units located anywhere or business conducted anywhere, including in the Development Area. These transactions may include arrangements involving competing businesses or outlets and dual branding or brand conversions. You must participate at your expense in any conversion as instructed by us; and
6. enter into agreements or arrangements with other companies or organizations by which we offer memberships or other products and services to the personnel, customers or members of such companies or organizations, which may be located inside or outside of the Development Area, on commercially reasonable terms. Such terms may include, but are not limited to, fees, pricing structures and reimbursement arrangements (including an administrative fee collected by us) that may be different from our then-current membership offerings. You must participate in and honor the terms of such partnerships upon being notified of them.

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

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

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

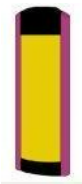
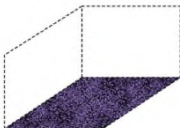
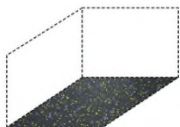
### **ITEM 13 TRADEMARKS**

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

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

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

| Trademark                                                                                                                                                                                       | U.S. Registration Number (unless otherwise noted) | Registration Date (unless otherwise noted) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|--------------------------------------------|
|  <b>planet fitness</b> (covering apparel; physical fitness instruction and training; and health club services) | 3566626                                           | January 27, 2009                           |
| <b>planet fitness</b>                                                                                                                                                                           | 3546881                                           | December 16, 2008                          |
|                                                                                                                | 3566624                                           | January 27, 2009                           |
| BLACK CARD                                                                                                                                                                                      | 5399551                                           | February 13, 2018                          |
|  (covering health spa services, namely, tanning, massage, hair salon services, and hair cutting)              | 5221857                                           | June 13, 2017                              |
| NO CRITICS                                                                                                                                                                                      | 2654980                                           | November 26, 2002                          |
| PF                                                                                                                                                                                              | 3614927                                           | May 5, 2009                                |
| PE@PF                                                                                                                                                                                           | 5565338                                           | September 18, 2018                         |
| PF BLACK CARD                                                                                                                                                                                   | 3569191                                           | February 3, 2009                           |
| YOU BELONG                                                                                                                                                                                      | 3584434                                           | March 3, 2009                              |
| PF+                                                                                                                                                                                             | 6541160                                           | October 26, 2021                           |
| <br>PURPLE & YELLOW FOR WALLS, SIGNAGE AND FITNESS EQUIPMENT                                                 | 4142746<br>3385516                                | May 15, 2012<br>February 19, 2008          |

| <b>Trademark</b>                                                                                                       | <b>U.S. Registration Number (unless otherwise noted)</b> | <b>Registration Date (unless otherwise noted)</b> |
|------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|
| <br>PURPLE & YELLOW FOR EQUIPMENT     | 3665723                                                  | August 11, 2009                                   |
| <br>RUBBER FLOORING (PURPLE ONLY)     | 4294662                                                  | February 26, 2013                                 |
| <br>RUBBER FLOORING, PURPLE & YELLOW | 3936371                                                  | March 29, 2011                                    |
| HIGH SCHOOL SUMMER PASS                                                                                                | Application No. - 98842067                               | Application Date - November 7, 2024               |
| JUDGEMENT FREE                                                                                                         | Application No. - 98848497                               | Application Date - November 12, 2024              |
| PF HIGH SCHOOL SUMMER PASS                                                                                             | Application No. - 98842071                               | Application Date - November 7, 2024               |
| PF SUMMER PASS                                                                                                         | Application No. - 98842073                               | Application Date - November 7, 2024               |
| WE'RE ALL STRONG ON THIS PLANET                                                                                        | Application No. - 98802750                               | Application Date - October 15, 2024               |

We do not have a federal registration for the last 5 trademarks in the chart above. Therefore, these trademarks do not have many legal benefits and rights as a federally registered trademark. If our right to use and of these trademarks is challenged, you may have to change to an alternative trademark, which may increase your expenses.

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

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

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

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

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

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

We will indemnify you against, and reimburse you for, all damages for which you are held liable in any proceeding arising out of your authorized use of any Mark under the Franchise



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

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

#### **ITEM 14**

#### **PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION**

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

There are no currently effective determinations of the United States Copyright Office (Library of Congress), United States Patent and Trademark Office, or any court, or any pending infringement, opposition or cancellation proceeding or any pending material litigation involving any patents or copyrights. Except as noted below, there are currently no agreements in effect that significantly limit our rights to use or license the use of any patents or copyrights in any manner material to the franchise. There are no infringing uses actually known to us that could materially affect your use of the patents or copyrights.

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

You must keep confidential during and after the term of the Franchise Agreement all proprietary information, including the Methods of Operations, Operations Manual, Means &

Methods and our other materials. You may not disclose any of these materials or any of our other confidential information to artificial intelligence or machine learning platforms, except as we may authorize. Upon termination of your Franchise Agreement, you must return to us all proprietary information, including the Operations Manual and all other copyrighted material. You must notify us immediately if you learn about an unauthorized use of our proprietary information. We are not obligated to take any action and we have the sole right to decide the appropriate response to any unauthorized use of proprietary information. You must comply with all changes to the Methods of Operations, Operations Manual, Means & Methods and our other materials at your cost.

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

## **ITEM 15**

### **OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS**

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

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

Unless we approve an Approved Operator for your **PLANET FITNESS** business, you (or your Responsible Owner) must personally manage and operate the franchise as your primary occupation and may not, without our prior consent, delegate your (or one of your owner’s) authority and responsibility with respect to management and operation. You (or your Responsible Owner) must at all times perform your obligations under the Franchise Agreement, continuously exert your full-time best efforts to promote and enhance the franchise and not engage in any other business or activity that conflicts with your obligations to operate the franchise in compliance with the Franchise Agreement. Specifically, you (or one of your owners or an Approved Operator): (a) must exert your full-time best efforts to the development and operation of your **PLANET FITNESS** business and all other **PLANET FITNESS** businesses you own; and (b) absent our prior approval, may not engage in any other business or activity, directly or indirectly, that requires substantial management responsibility or time commitments or otherwise may conflict with your

obligations under the Franchise Agreement. Your **PLANET FITNESS** business must, at all times, be managed by you, one of your owners, an Approved Operator, or by a manager who has completed our initial training program to our satisfaction. Your manager need not have an equity interest in the franchise. You or your management must also log in to Designated Franchise Portal at least once per week in connection with the development and operation of your **PLANET FITNESS** business.

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

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

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

A copy of this guarantee is contained in Appendix B of the Franchise Agreement attached to this Disclosure Document. We do not currently require the spouses of owners to sign a personal guaranty. Copies of the confidentiality and non-competition agreements are contained in Appendix C of the Franchise Agreement and Exhibit C of the Area Development Agreement.

## **ITEM 16**

### **RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL**

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

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

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

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

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

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

| Provision                       | Article in FA <sup>1</sup> | Article in AA <sup>1</sup> | Article in SA <sup>1</sup> | Article in CA <sup>1</sup> | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a. Length of the franchise term | 3                          | 2                          | 3                          | 2                          | <p>We offer franchises with a term of 12 years from the date you begin operations. However, upon written request we may grant you up to a 1 year extension or up to a 2 year reduction of the term to match the expiration of your lease term.</p> <p><b>Successor Amendment:</b> We offer successor franchises with the term required by your initial franchise agreement.</p> <p><b>Acquisition Amendment:</b> We offer franchises for the remainder of the term of the franchise that you are acquiring.</p> <p><b>Conversion Amendment:</b> We offer franchises with a term of 12 years.</p> |

| <b>Provision</b>                                  | <b>Article in FA<sup>1</sup></b> | <b>Article in AA<sup>1</sup></b> | <b>Article in SA<sup>1</sup></b> | <b>Article in CA<sup>1</sup></b> | <b>Summary</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| b. Renewal or extension of the term               | 14                               | N/A                              | N/A                              | N/A                              | <p>A successor franchise may be granted if you meet our then-current requirements.</p> <p>If this Agreement expires without renewal, you must comply with your post-term obligations unless we permit you to continue operating on a month-to-month basis. In this case, (a) we may temporarily increase the Royalty to the then-current royalty plus up to 4%, (b) either we or you may terminate your license to operate the franchise (and allow the Agreement to expire) on 30 days' written notice, (c) all of your obligations remain in effect as if the term had not expired; and (d) all obligations and restrictions that would have been imposed on you upon expiration will take effect upon termination of this period.</p>                                                                                                       |
| c. Requirements for franchisee to renew or extend | 14                               | N/A                              | 1                                | N/A                              | <p>To be granted a successor franchise you must: (1) have substantially complied with the franchise agreement during its term, (2) cure all deficiencies we identify, (3) remodel the leasehold as we require, (4) pay a successor franchise fee of \$20,000, (5) execute our then-current form of successor franchise agreement (which may contain materially different terms and conditions than your original Franchise Agreement), (6) establish that you can maintain possession of the location of the facility for the length of the successor term, and/or that you can secure a substitute premises we approve, (7) comply with our then-current qualification and training requirements, (8) sign a general release, and (9) be current on your obligations to us, our affiliates, your vendors, your landlord, and your lessor.</p> |
| d. Termination by franchisee                      | 15                               | N/A                              | N/A                              | N/A                              | <p>You may terminate the Franchise Agreement on any grounds available by law. You may also terminate the</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

| Provision                                  | Article in FA <sup>1</sup> | Article in AA <sup>1</sup> | Article in SA <sup>1</sup> | Article in CA <sup>1</sup> | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|--------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                            |                            |                            |                            |                            | <p>Agreement effective 30 days after you deliver written notice to us of termination if you and your owners are in compliance with the Franchise Agreement, we materially fail to comply with the Franchise Agreement and we do not correct this failure within 60 days after written notice of the material failure.</p> <p>If you and your owners are in compliance with the Franchise Agreement, your business has been open and operating for 3 years or more, and the EFT Dues Draft of the business has remained in the lowest 5% percent of similarly-sized <b>PLANET FITNESS</b> businesses for 12 consecutive months immediately preceding the date of termination and you can demonstrate that the business is not profitable, you may terminate the Franchise Agreement on 12 months' notice.</p> |
| e. Termination by franchisor without cause | N/A                        | N/A                        | N/A                        | N/A                        | Not applicable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| f. Termination by franchisor with cause    | 15                         | 9                          | 10                         | 7                          | Material, uncured breaches of the Franchise Agreement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| g. "Cause" defined – curable defaults      | 15                         | 9                          | 10                         | 7                          | You may cure certain defaults in the operation of your franchise upon notice, including certain payment defaults, opening defaults, operational and conduct defaults, and unfair competition defaults. Certain conduct and unfair competition defaults may only be curable by causing the offending owner to relinquish ownership and cease involvement in the business. Cure periods generally range from 24 hours to 60 days.                                                                                                                                                                                                                                                                                                                                                                              |
| h. "Cause" defined – non-curable defaults  | 15 and 19                  | N/A                        | N/A                        | N/A                        | Certain defaults are inherently incurable and will result in termination, including solvency defaults, abandonment or loss of control without consent,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

| <b>Provision</b>                                      | <b>Article in FA<sup>1</sup></b> | <b>Article in AA<sup>1</sup></b> | <b>Article in SA<sup>1</sup></b> | <b>Article in CA<sup>1</sup></b> | <b>Summary</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                       |                                  |                                  |                                  |                                  | misrepresentations, and cross-defaults and multiple defaults.<br><br>If we are prohibited from doing business with you or any of your owners under any anti-terrorism law enacted by the U.S. Government, then the FA may be terminated immediately.                                                                                                                                                                                                                                                                                                                                                         |
| i. Franchisee's obligations on termination/no renewal | 7.2 and 16                       | N/A                              | N/A                              | N/A                              | Pay us what you owe us, cease using the Marks, debrand your business, and follow our termination procedures.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| j. Assignment of contract by franchisor               | 13                               | N/A                              | N/A                              | N/A                              | Fully transferable by us.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| k. "Transfer" by franchisee - defined                 | 1 and 13                         | N/A                              | N/A                              | N/A                              | A transfer includes the transfer of the Franchise Agreement, any interest in the Franchise Agreement, any ownership or other interest in you, the business or the underlying premises, and any arrangement where you sell accounts receivable or EFT or any other assets of the business (outside of the ordinary course of business).                                                                                                                                                                                                                                                                       |
| l. Franchisor's approval of transfer by you           | 13                               | 8                                | 9                                | 6                                | All transfers require our prior written approval.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| m. Conditions for franchisor approval of transfer     | 13                               | 8                                | 9                                | 6                                | If Transferee is (a) one of your owners, (b) a family member of one of your owners and such transfer is of a non-controlling interest in you, or (c) an entity controlled by one of your owners and for estate planning purposes, Transferee must sign Appendix B (if applicable) and C of the Franchise Agreement and must meet our capital and liquidity requirements; you must pay all amounts owed; provide material terms and conditions of the transfer; disclose any trust that will become an owner; pay our reasonable out-of-pocket expenses; sign a general release; and agree to be bound by the |

| Provision | Article<br>in FA <sup>1</sup> | Article<br>in AA <sup>1</sup> | Article<br>in SA <sup>1</sup> | Article<br>in CA <sup>1</sup> | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|           |                               |                               |                               |                               | <p>confidentiality and non-competition covenants.</p> <p>If the transfer is other than as described above, Transferee must meet our character, suitability and financial requirements, complete our franchise application and initial training, and sign our then-current version of the franchise agreement (which may contain materially different terms and conditions than your original Franchise Agreement), and agree to make certain updates to and remodel the business under certain circumstances; you must pay all amounts owed; provide material terms and conditions of the transfer; disclose any trust that will become an owner; pay a transfer fee of \$10,000 (except in the case of a transfer of a 5% or smaller ownership interest in you) and our reasonable out-of-pocket expenses; sign a general release; agree to be bound by the confidentiality and non-competition covenants; agree to subordinate your security interest (if any) in the business to our right to receive payment under the Franchise Agreement; and meet the minimum holding period requirement under any applicable Area Development Agreement.</p> <p>If you will retain an interest in the franchise after the transfer, you must also meet certain requirements that apply to the Transferee described above.</p> <p><b>Successor Amendment:</b> Transferor must have complied with all requirements imposed as a condition to obtaining a successor term.</p> <p><b>Acquisition Amendment:</b> Transferor must have complied with all requirements</p> |



| Provision                                                               | Article in FA <sup>1</sup> | Article in AA <sup>1</sup> | Article in SA <sup>1</sup> | Article in CA <sup>1</sup> | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                         |                            |                            |                            |                            | imposed as a condition to acquisition of the franchise.<br><br><b>Conversion Amendment:</b> Transferor must have complied with all requirements imposed as a condition to conversion of a location to a franchise.                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| n. Franchisor's right of first refusal to acquire franchisee's business | 13                         | N/A                        | N/A                        | N/A                        | For any proposed transfer of your Franchise Agreement, a transfer of a controlling interest in you, or substantially all of your assets, we may purchase those interests or assets or all of your interests or assets for the price and terms and conditions contained in your <i>bona fide</i> offer (as imputed to the interests or assets we purchase and subject to certain adjustments).                                                                                                                                                                                                                                                                               |
| o. Franchisor's option to purchase franchisee's business                | 16                         | N/A                        | N/A                        | N/A                        | 60 day option upon termination or expiration of the Franchise Agreement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| p. Death or disability of franchisee                                    | 13                         | N/A                        | N/A                        | N/A                        | Treated as a transfer.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| q. Non-competition covenants during the term of the franchise           | 16 and Appendix C          | N/A                        | N/A                        | N/A                        | No direct or indirect involvement by you, your owners, and immediate family members, in the operation of any business or other venture offering fitness, exercise, or athletic services (other than as a non-material part of its offering), including a health club, gym, physical fitness club, personal training studio, weight loss, weight training or resistance training studio, aerobics center or any business or other venture offering digital fitness classes, content, instruction or advice (other than a <b>PLANET FITNESS</b> Business) ("Competitive Business"), or in any business offering or selling franchises or licenses for Competitive Businesses, |

| Provision                                                                 | Article in FA <sup>1</sup> | Article in AA <sup>1</sup> | Article in SA <sup>1</sup> | Article in CA <sup>1</sup> | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                           |                            |                            |                            |                            | other than a <b>PLANET FITNESS</b> business.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| r. Non-competition covenants after the franchise is terminated or expires | 16                         | N/A                        | N/A                        | N/A                        | <p>No direct or indirect involvement by you, your owners, and immediate family members, in the operation of any Competitive Business or in any business offering or selling franchises or licenses for Competitive Businesses for two (2) years after termination, expiration, or transfer at the location, within 15 miles of the location, or within 15 miles of any other <b>PLANET FITNESS</b> business.</p> <p>If we exercise our right of first refusal to acquire your <b>PLANET FITNESS</b> business, the above non-competition restrictions apply; we can also require you and your owners to agree to the above non-competition restrictions for 5 years from the closing within 15 miles of any <b>PLANET FITNESS</b> business or rights to develop any <b>PLANET FITNESS</b> business sold to us.</p> |
| s. Modification of the agreement                                          | 19, 10.1                   | N/A                        | N/A                        | N/A                        | <p>Must be in writing signed by us and you, but we have the unilateral right to change our manuals.</p> <p>We can also modify the Franchise Agreement if 70% of all U.S. franchised <b>PLANET FITNESS</b> businesses approve the modification.</p> <p>In addition, we may change the 3% maximum limit on NAF contributions (as well as the LAF expenditure requirements described in <u>Item 11</u>) by gaining approval of either (i) 66% of all then existing U.S. company-owned and franchised <b>PLANET FITNESS</b> businesses, or (ii) 51% of all then existing U.S. franchised <b>PLANET FITNESS</b> businesses.</p>                                                                                                                                                                                        |

| Provision                                         | Article in FA <sup>1</sup> | Article in AA <sup>1</sup> | Article in SA <sup>1</sup> | Article in CA <sup>1</sup> | Summary                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                   |                            |                            |                            |                            | In addition, we may require you to remodel your <b>PLANET FITNESS</b> business and/or remove, add or replace equipment in advance of the timelines described in Item 6 in the future by gaining an approval vote by either (i) 66% of all then existing U.S. company-owned and franchised <b>PLANET FITNESS</b> businesses, or (ii) 51% of all then existing U.S. franchised <b>PLANET FITNESS</b> businesses. |
| t. Integration / merger clause                    | 19                         | 12                         | 15                         | 9                          | Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises made outside the Franchise Agreement and this Disclosure Document may not be enforceable.                                                                                                                                                                                                        |
| u. Dispute resolution by arbitration or mediation | 19                         | N/A                        | N/A                        | N/A                        | All disputes resolved by mediation and arbitration. However, each party will have the right to request injunctive relief from any court of competent jurisdiction.                                                                                                                                                                                                                                             |
| v. Choice of forum                                | 19                         | N/A                        | N/A                        | N/A                        | Subject to state law, Portsmouth, New Hampshire (or in the city of our then current headquarters, if our headquarters is no longer in New Hampshire).                                                                                                                                                                                                                                                          |
| w. Choice of law                                  | 19                         | N/A                        | N/A                        | N/A                        | Subject to state law, New Hampshire.                                                                                                                                                                                                                                                                                                                                                                           |

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

## **AREA DEVELOPMENT AGREEMENT**

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

| <b>Provision</b>                                 | <b>Section in Agreement</b> | <b>Summary</b>                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a. Length of the term of the franchise           | 3                           | The ADA term expires on the earlier of (a) the date the last <b>PLANET FITNESS</b> location must be opened under the Development Schedule, or (b) the date you or your affiliate opens the last <b>PLANET FITNESS</b> location required by the Development Schedule.                                                                                                                                 |
| b. Renewal or extension of the term              | N/A                         | You do not have the right to renew or extend the Area Development Agreement.                                                                                                                                                                                                                                                                                                                         |
| c. Requirement for franchisee to renew or extend | N/A                         | You do not have the right to renew or extend the Area Development Agreement.                                                                                                                                                                                                                                                                                                                         |
| d. Termination by franchisee                     | N/A                         | Not applicable.                                                                                                                                                                                                                                                                                                                                                                                      |
| e. Termination by franchisor without cause       | N/A                         | Not applicable.                                                                                                                                                                                                                                                                                                                                                                                      |
| f. Termination by franchisor with cause          | 9 and 36                    | We can terminate the Area Development Agreement if you default or fail to comply with your obligations.                                                                                                                                                                                                                                                                                              |
| g. “Cause” defined – curable defaults            | 9                           | You may cure certain defaults upon notice, including development defaults, certain conduct defaults, reporting defaults, financial defaults and unfair competition defaults. Certain conduct and unfair competition defaults may only be curable by causing the offending owner to relinquish ownership and cease involvement in the business. Cure periods generally range from 7 days to 180 days. |

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

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

| <b>Provision</b>                                                          | <b>Section in Agreement</b> | <b>Summary</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|---------------------------------------------------------------------------|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| p. Death or disability of franchisee                                      | 17.3                        | Upon death of an owner of a controlling interest, the owner's interest must be transferred to a third party within 6 months.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| q. Non-competition covenants during the term of the franchise             | 14                          | No direct or indirect involvement in the operation of any Competitive Business or in any business offering or selling franchises or licenses for Competitive Businesses other than the business authorized in the Area Development Agreement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| r. Non-competition covenants after the franchise is terminated or expires | 14                          | <p>No direct or indirect involvement in a Competitive Business or in any business offering or selling franchises or licenses for Competitive Businesses for 2 years (i) within the Development Area, (ii) within 15 miles of any <b>PLANET FITNESS</b> business developed by you or an affiliate in the Development Area, or (iii) within 15 miles of any other <b>PLANET FITNESS</b> franchised or company-owned business.</p> <p>If we exercise our right of first refusal to acquire your business, the above non-competition restrictions apply; we can also require you and your owners to agree to the above non-competition restrictions for 5 years from the closing within 15 miles of any <b>PLANET FITNESS</b> business or rights to develop any <b>PLANET FITNESS</b> business sold to us.</p> |
| s. Modification of the Agreement                                          | 31                          | Any modification must be in writing and signed by both parties.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| t. Integration/merger clause                                              | 30                          | Only the terms of the Area Development Agreement are binding (subject to state law). Any representations or promises made outside the Area Development Agreement and this Disclosure Document may not be enforceable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| u. Dispute resolution by arbitration or mediation                         | 22                          | All disputes resolved by mediation and arbitration. However, each party will have the right to request injunctive relief from any court of competent jurisdiction.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| v. Choice of forum                                                        | 22 and 24                   | Subject to state law, Portsmouth, New Hampshire (or in the city of our then current headquarters, if our headquarters is no longer in New Hampshire).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

| <b>Provision</b> | <b>Section in Agreement</b> | <b>Summary</b>                       |
|------------------|-----------------------------|--------------------------------------|
| w. Choice of law | 23                          | Subject to state law, New Hampshire. |

## **ITEM 18 PUBLIC FIGURES**

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

## **ITEM 19 FINANCIAL PERFORMANCE REPRESENTATIONS**

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

### **2024 EFT Revenue**

The following charts show Annual EFT Revenue for our corporate-owned and franchised clubs in the United States (including 17 in Puerto Rico) for those clubs open and operating during the 12-month period ended December 31, 2024.

The clubs were separated into three groups, or thirds, in ascending order based on Annual EFT Revenue (i.e., Bottom Third, Middle Third, and Upper Third). Annual EFT Revenue is revenue on recurring monthly and annual membership fees that are billed to club members. This definition is consistent with the definition of EFT Dues Draft in the Franchise Agreement, upon which the Royalty is paid. This does not include any paid in full memberships, revenue from retail sales or other sources of revenue, and it excludes returns and taxes.

### **2024 EFT Revenue for Franchised Clubs Only**

| <b>FRANCHISED ONLY</b>      | <b>BOTTOM THIRD</b> | <b>MIDDLE THIRD</b> | <b>UPPER THIRD</b> |
|-----------------------------|---------------------|---------------------|--------------------|
| Average Annual EFT Revenue* | 1,205,580           | 1,803,265           | 2,613,753          |
| Median Annual EFT Revenue*  | 1,255,397           | 1,794,689           | 2,493,416          |
| High Annual EFT Revenue*    | 1,536,894           | 2,093,010           | 5,280,380          |
| Low Annual EFT Revenue*     | 283,269             | 1,537,067           | 2,093,692          |
| Clubs                       | 733                 | 732                 | 732                |

\*Amounts represent electronic funds presented for draft for the 12 months of 2024.



As of December 31, 2024 there were 2,298 franchised clubs in the United States, including Puerto Rico. We have excluded from this number 3 franchised clubs that closed in 2024. Of these franchised clubs, all of them operated for more than 12-months before closing.

The table above reports information for 2,197 franchised clubs in the United States, including Puerto Rico, which is all of our franchised clubs that were open and operating for the entire 12-month period ended December 31, 2024. 100 franchised clubs were excluded because they opened after January 1, 2024, and therefore were not open the entire year and 1 franchised club was excluded because it was closed temporarily for more than one month of the year. Of the clubs included, the earliest of these clubs opened in 2003 and the latest in 2023.

For the calendar year ended December 31, 2024, of the 733 clubs in the Bottom Third, 424 (or 58%) met or exceeded the total Average Annual EFT Revenue in the table above for those clubs in the Bottom Third. Of the 732 clubs in the Middle Third, 355 (or 48%) met or exceeded the total Average Annual EFT Revenue in the table above for those clubs in the Middle Third. Of the 732 clubs in the Upper Third, 291 (or 40%) met or exceeded the total Average Annual EFT Revenue in the table above for those clubs in the Upper Third.

#### **2024 EFT Revenue for Corporate-owned Clubs Only**

| <b>CORPORATE ONLY</b>       | <b>BOTTOM<br/>THIRD</b> | <b>MIDDLE<br/>THIRD</b> | <b>UPPER<br/>THIRD</b> |
|-----------------------------|-------------------------|-------------------------|------------------------|
| Average Annual EFT Revenue* | 1,322,893               | 1,990,138               | 2,650,931              |
| Median Annual EFT Revenue*  | 1,338,496               | 1,995,768               | 2,537,332              |
| High Annual EFT Revenue*    | 1,700,173               | 2,232,019               | 4,006,957              |
| Low Annual EFT Revenue*     | 543,129                 | 1,700,376               | 2,236,900              |
| Clubs                       | 84                      | 84                      | 84                     |

\* Amounts represent electronic funds presented for draft for the 12 months of 2024.

As of December 31, 2024 there were 270 corporate-owned clubs owned and operated by our affiliate. The table above reports information for 252 corporate-owned clubs owned and operated by our affiliate, which is all of our corporate-owned clubs that were open and operating for the entire 12-month period ended December 31, 2024. 16 corporate-owned clubs were excluded because they opened during the year and therefore were not open the entire year and 2 were excluded because they were closed temporarily for more than one month of the year. Of the clubs included, the earliest of these clubs opened in 1992 and the latest in 2023.

For the fiscal year ended December 31, 2024, of the 84 clubs in the Bottom Third, 45 (or 54%) met or exceeded the total Average Annual EFT Revenue in the table above for those clubs in the Bottom Third. Of the 84 clubs in the Middle Third, 43 (or 51%) met or exceeded the total Average Annual EFT Revenue in the table above for those clubs in the Middle Third. Of the 84 clubs in the Upper Third, 29 (or 35%) met or exceeded the total Average Annual EFT Revenue in the table above for those clubs in the Upper Third.

### **2024 EFT Revenue for Corporate and Franchised Clubs**

| <b>CORPORATE &amp; FRANCHISED</b> | <b>BOTTOM<br/>THIRD</b> | <b>MIDDLE<br/>THIRD</b> | <b>UPPER<br/>THIRD</b> |
|-----------------------------------|-------------------------|-------------------------|------------------------|
| Average Annual EFT Revenue*       | 1,215,017               | 1,823,030               | 2,619,680              |
| Median Annual EFT Revenue*        | 1,269,667               | 1,815,044               | 2,505,089              |
| High Annual EFT Revenue*          | 1,553,589               | 2,112,665               | 5,280,380              |
| Low Annual EFT Revenue*           | 283,269                 | 1,554,498               | 2,112,879              |
| Clubs                             | 817                     | 816                     | 816                    |

\* Amounts represent electronic funds presented for draft for the 12 months of 2024.

For the fiscal year ended December 31, 2024, of the 817 clubs in the Bottom Third, 473 (or 58%) met or exceeded the total Average Annual EFT Revenue in the table above for the clubs in the Bottom Third. Of the 816 clubs in the Middle Third, 392 (or 48%) met or exceeded the total Average Annual EFT Revenue in the table above for those clubs in the Middle Third. Of the 816 clubs in the Upper Third, 316 (or 39%) met or exceeded the total Average Annual EFT Revenue in the table above in the Upper Third.

### **2024 Revenue and Operations Statement**

Below is a Revenue and Operations Statement for the 252 corporate-owned **PLANET FITNESS** clubs disclosed above for the fiscal year ended December 31, 2024.

We have segregated these clubs by annual Net Revenue into three groups, or thirds from lowest to highest. In 2024, there were 84 clubs in the Bottom Third, 84 clubs in the Middle Third, and 84 clubs in the Upper Third. The table provides average and median revenue, cost and other financial information of the clubs within each third. These results are derived from our books and records, which are maintained in accordance with U.S. generally accepted accounting principles.

We have not included any franchisee information in the following table because we do not receive complete expense information from our franchisees. The notes that follow the table explain the calculations and are important to understand in reviewing the numbers and how they may apply to your circumstances.

## 2024 Revenue and Operations Statement - Corporate-Owned Clubs

|                                                           | BOTTOM THIRD       |                    | MIDDLE THIRD       |                    | UPPER THIRD        |                    |
|-----------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                                                           | Average            | Median             | Average            | Median             | Average            | Median             |
| <b>Revenue</b> <sup>1,2</sup>                             |                    |                    |                    |                    |                    |                    |
| Membership Sales - EFT                                    | \$1,297,728        | \$1,324,688        | \$1,971,895        | \$1,976,717        | \$2,613,161        | \$2,491,321        |
| Other Membership Sales                                    | (\$20,599)         | (\$12,972)         | (\$22,159)         | (\$19,469)         | (\$27,983)         | (\$19,898)         |
| <b>Net Revenue</b>                                        | <b>\$1,277,129</b> | <b>\$1,311,716</b> | <b>\$1,949,736</b> | <b>\$1,957,247</b> | <b>\$2,585,178</b> | <b>\$2,471,424</b> |
| <i>Net Revenue \$/Sq.Ft.</i>                              | <i>\$67.31</i>     | <i>\$68.36</i>     | <i>\$98.45</i>     | <i>\$99.19</i>     | <i>\$120.07</i>    | <i>\$117.50</i>    |
| <b>Operating Costs and Expenses</b> <sup>3</sup>          |                    |                    |                    |                    |                    |                    |
| Payroll Related                                           | \$286,959          | \$274,100          | \$324,860          | \$314,006          | \$356,039          | \$347,868          |
| Local Marketing Expenses                                  | \$89,261           | \$86,380           | \$118,965          | \$119,146          | \$156,426          | \$150,944          |
| National Advertising Fund                                 | \$24,983           | \$25,244           | \$37,091           | \$36,968           | \$49,002           | \$47,184           |
| Other Marketing Expenses                                  | \$67               | \$47               | \$58               | \$55               | \$71               | \$37               |
| <b>Marketing Expenses</b> <sup>4</sup>                    | <b>\$114,311</b>   | <b>\$111,671</b>   | <b>\$156,114</b>   | <b>\$156,168</b>   | <b>\$205,499</b>   | <b>\$198,165</b>   |
| Royalties <sup>5</sup>                                    | \$92,769           | \$93,695           | \$139,460          | \$139,704          | \$185,249          | \$177,613          |
| Utilities <sup>6</sup>                                    | \$66,781           | \$66,968           | \$72,970           | \$67,767           | \$88,055           | \$83,896           |
| Supplies and Maintenance <sup>7</sup>                     | \$66,818           | \$62,154           | \$85,719           | \$82,447           | \$106,492          | \$97,571           |
| Miscellaneous <sup>8</sup>                                | \$89,097           | \$87,250           | \$112,154          | \$108,439          | \$134,517          | \$127,587          |
| <b>Total Operating Costs and Expenses, Excluding Rent</b> | <b>\$716,735</b>   | <b>\$695,838</b>   | <b>\$891,276</b>   | <b>\$868,532</b>   | <b>\$1,075,850</b> | <b>\$1,032,700</b> |
| <b>EBITDAR</b> <sup>10</sup>                              | <b>\$560,394</b>   | <b>\$615,878</b>   | <b>\$1,058,460</b> | <b>\$1,088,715</b> | <b>\$1,509,328</b> | <b>\$1,438,724</b> |
| <i>EBITDAR % of Net Revenue</i>                           | <i>44%</i>         | <i>47%</i>         | <i>54%</i>         | <i>56%</i>         | <i>58%</i>         | <i>58%</i>         |
| <i>EBITDAR \$/Sq.Ft.</i>                                  | <i>\$29.54</i>     | <i>\$32.10</i>     | <i>\$53.44</i>     | <i>\$55.17</i>     | <i>\$70.10</i>     | <i>\$68.40</i>     |
| Rent Expense <sup>9</sup>                                 | \$293,570          | \$275,548          | \$375,022          | \$354,188          | \$420,244          | \$395,519          |
| <b>Total Operating Costs and Expenses</b>                 | <b>\$1,010,305</b> | <b>\$971,386</b>   | <b>\$1,266,298</b> | <b>\$1,222,720</b> | <b>\$1,496,094</b> | <b>\$1,428,218</b> |
| <b>EBITDA</b> <sup>10</sup>                               | <b>\$266,824</b>   | <b>\$340,330</b>   | <b>\$683,438</b>   | <b>\$734,527</b>   | <b>\$1,089,084</b> | <b>\$1,043,205</b> |
| <i>EBITDA % of Net Revenue</i>                            | <i>21%</i>         | <i>26%</i>         | <i>35%</i>         | <i>38%</i>         | <i>42%</i>         | <i>42%</i>         |
| <i>EBITDA \$/Sq.Ft.</i>                                   | <i>\$14.06</i>     | <i>\$17.74</i>     | <i>\$34.51</i>     | <i>\$37.22</i>     | <i>\$50.58</i>     | <i>\$49.60</i>     |
| <i>Average of Sq.Ft.</i>                                  | <i>18,973</i>      | <i>19,188</i>      | <i>19,805</i>      | <i>19,733</i>      | <i>21,530</i>      | <i>21,034</i>      |

Notes to Revenue and Operations Statement: Due to rounding, totals may not equal the sum of individual lines. Please keep in mind the following as you review the above table:

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

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

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

Membership fees billed by EFT are subject to returns and declines during the electronic payment process. The ability of these clubs to collect monthly and annual membership fees by EFT depended upon a variety of factors, including the accuracy of the billing information provided by a member, the member's creditworthiness, and the expiration or cancellation of a member's credit card. In 2024 we experienced monthly declines and returns ranging from 3.0% to 34.8% of gross membership EFT at our corporate-owned clubs. The returns and declines are included in "Other Membership Sales" in the above table.

For the fiscal year ended December 31, 2024, of the 84 clubs in the Bottom Third, 46 (or 55%) met or exceeded the Net Revenue in the table above for those clubs in the Bottom Third. Of the 84 clubs in the Middle Third, 43 (or 51%) met or exceeded the Net Revenue in the table above for those clubs in the Middle Third. Of the 84 clubs in the Upper Third, 28 (or 33%) met or exceeded the Net Revenue in the table above for those clubs in the Upper Third.

**2. Highest and Lowest Revenue** – The table above shows average and median Net Revenue numbers in the 3 categories for the fiscal year ended December 31, 2024. The highest and lowest revenue numbers in these categories are as follows:

|                             | <b>BOTTOM<br/>THIRD</b> | <b>MIDDLE<br/>THIRD</b> | <b>UPPER<br/>THIRD</b> |
|-----------------------------|-------------------------|-------------------------|------------------------|
| Net Revenue Low             | 380,643                 | 1,688,951               | 2,168,120              |
| Net Revenue High            | 1,681,574               | 2,163,501               | 3,919,558              |
| Membership Sales – EFT Low  | 470,102                 | 1,671,022               | 2,127,014              |
| Membership Sales – EFT High | 1,771,251               | 2,279,852               | 3,959,085              |
| Other Membership Sales Low  | *(117,212)              | *(200,685)              | *(192,537)             |
| Other Membership Sales High | 74,421                  | 62,125                  | 70,311                 |
| Net Revenue/Sq. Ft. Low     | 15.30                   | 62.00                   | 70.59                  |
| Net Revenue/Sq. Ft. High    | 148.61                  | 151.90                  | 215.78                 |

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

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

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

#### National Advertising Fund (NAF)

The NAF creates and develops marketing, advertising and related programs and materials, including electronic, print and internet media, as well as the planning and purchasing of national and/or regional network advertising. During 2024, all of the corporate-owned clubs included above contributed 2% of monthly membership fees and \$49 annual fees to the NAF, plus the following percentages of total gross Monthly EFT revenue, consistent with what was required under the 2024 Franchise Agreement.

| <u>Month</u>                 | <u>NAF Percentage</u> |
|------------------------------|-----------------------|
| January, February, March     | 3.6%                  |
| April, May, June             | 1.5%                  |
| July, August, September      | 1.5%                  |
| October, November, December* | 1.5%                  |

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

#### Local Marketing Expenses

In 2024, franchisees were required to spend the following amounts on local marketing:

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

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

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

The amount a club spent on advertising varied depending on the club. The average amounts these corporate clubs in each third would have been required to spend under the 2024 Franchise Agreement are below.

The following chart shows data for the fiscal year ended December 31, 2024:

|                                   | <b>Bottom Third</b> |               | <b>Middle Third</b> |               | <b>Upper Third</b> |               |
|-----------------------------------|---------------------|---------------|---------------------|---------------|--------------------|---------------|
|                                   | <b>Average</b>      | <b>Median</b> | <b>Average</b>      | <b>Median</b> | <b>Average</b>     | <b>Median</b> |
| Required local marketing expenses | 74,491              | 74,741        | 112,887             | 113,064       | 150,327            | 144,274       |

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

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

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

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

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

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

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

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

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

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

The following information relates to the fiscal year ended December 31, 2024:

Of the 84 corporate-owned clubs in the Bottom Third: 49 (or 58%) met or exceeded average EBITDAR in the table above; of the 84 corporate-owned clubs in the Middle Third: 42 (or 50%) met or exceeded average EBITDAR in the table above; and of the 84 corporate-owned clubs in the Upper Third: 29 (or 35%) met or exceeded average EBITDAR in the table above.

Of the 84 corporate-owned clubs in the Bottom Third: 51 (or 61%) met or exceeded average EBITDA in the table above; of the 84 corporate-owned clubs in the Middle Third: 48 (or 57%) met or exceeded average EBITDA in the table above; and of the 84 corporate-owned clubs in the Upper Third: 39 (or 46%) met or exceeded average EBITDA in the table above.

General Notes to Item 19:

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

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

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

3. Percentages have been rounded to the nearest percent. Dollar amounts have been rounded to the nearest whole dollar.

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

5. We recommend that you make your own independent investigation to determine whether you should purchase a franchise. We suggest strongly that you consult your financial

advisor or personal accountant to advise you on taxes and other amounts you may incur in operating a **PLANET FITNESS** business.

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

## ITEM 20 OUTLETS AND FRANCHISEE INFORMATION

**Table No. 1**  
**System-wide Outlet Summary For Years 2022 to 2024\***

| Outlet Type          | Year        | Outlets at the Start of the Year | Outlets at the End of the Year | Net Change  |
|----------------------|-------------|----------------------------------|--------------------------------|-------------|
| Franchised Outlets   | 2022        | 2,060                            | 2,082                          | +22         |
|                      | 2023        | 2,082                            | 2,201                          | +119        |
|                      | 2024        | 2,201                            | 2,298                          | +97         |
| Company-Owned        | 2022        | 110                              | 232                            | +122        |
|                      | 2023        | 232                              | 254                            | +22         |
|                      | 2024        | 254                              | 270                            | +16         |
| <b>Total Outlets</b> | <b>2022</b> | <b>2,170</b>                     | <b>2,314</b>                   | <b>+144</b> |
|                      | <b>2023</b> | <b>2,314</b>                     | <b>2,455</b>                   | <b>+141</b> |
|                      | <b>2024</b> | <b>2,455</b>                     | <b>2,568</b>                   | <b>+113</b> |

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

**Table No. 2**  
**Transfers of Outlets From Franchisees to New Owners (Other than the Franchisor)**  
**For Years 2022 to 2024\***

| State       | Year | Number of Transfers |
|-------------|------|---------------------|
| Alabama     | 2022 | 0                   |
|             | 2023 | 0                   |
|             | 2024 | 5                   |
| Arizona     | 2022 | 5                   |
|             | 2023 | 0                   |
|             | 2024 | 0                   |
| Arkansas    | 2022 | 6                   |
|             | 2023 | 0                   |
|             | 2024 | 0                   |
| California  | 2022 | 27                  |
|             | 2023 | 8                   |
|             | 2024 | 12                  |
| Connecticut | 2022 | 0                   |
|             | 2023 | 2                   |
|             | 2024 | 0                   |



| State         | Year | Number of Transfers |
|---------------|------|---------------------|
| Colorado      | 2022 | 16                  |
|               | 2023 | 0                   |
|               | 2024 | 26                  |
| Florida       | 2022 | 1                   |
|               | 2023 | 11                  |
|               | 2024 | 4                   |
| Georgia       | 2022 | 2                   |
|               | 2023 | 43                  |
|               | 2024 | 7                   |
| Illinois      | 2022 | 4                   |
|               | 2023 | 0                   |
|               | 2024 | 54                  |
| Indiana       | 2022 | 0                   |
|               | 2023 | 0                   |
|               | 2024 | 29                  |
| Iowa          | 2022 | 0                   |
|               | 2023 | 0                   |
|               | 2024 | 17                  |
| Kansas        | 2022 | 0                   |
|               | 2023 | 0                   |
|               | 2024 | 1                   |
| Maine         | 2022 | 0                   |
|               | 2023 | 2                   |
|               | 2024 | 0                   |
| Massachusetts | 2022 | 1                   |
|               | 2023 | 20                  |
|               | 2024 | 0                   |
| Michigan      | 2022 | 1                   |
|               | 2023 | 0                   |
|               | 2024 | 0                   |
| Minnesota     | 2022 | 0                   |
|               | 2023 | 0                   |
|               | 2024 | 31                  |
| Mississippi   | 2022 | 0                   |
|               | 2023 | 0                   |
|               | 2024 | 11                  |
| Missouri      | 2022 | 2                   |
|               | 2023 | 0                   |
|               | 2024 | 1                   |
| Nebraska      | 2022 | 0                   |
|               | 2023 | 0                   |
|               | 2024 | 3                   |

| <b>State</b>   | <b>Year</b> | <b>Number of Transfers</b> |
|----------------|-------------|----------------------------|
| Nevada         | 2022        | 12                         |
|                | 2023        | 0                          |
|                | 2024        | 0                          |
| New Jersey     | 2022        | 0                          |
|                | 2023        | 0                          |
|                | 2024        | 3                          |
| New York       | 2022        | 0                          |
|                | 2023        | 0                          |
|                | 2024        | 0                          |
| North Carolina | 2022        | 34                         |
|                | 2023        | 0                          |
|                | 2024        | 0                          |
| North Dakota   | 2022        | 0                          |
|                | 2023        | 2                          |
|                | 2024        | 4                          |
| Ohio           | 2022        | 0                          |
|                | 2023        | 0                          |
|                | 2024        | 6                          |
| Oklahoma       | 2022        | 10                         |
|                | 2023        | 0                          |
|                | 2024        | 0                          |
| Oregon         | 2022        | 0                          |
|                | 2023        | 0                          |
|                | 2024        | 10                         |
| Pennsylvania   | 2022        | 3                          |
|                | 2023        | 2                          |
|                | 2024        | 5                          |
| Puerto Rico    | 2022        | 13                         |
|                | 2023        | 0                          |
|                | 2024        | 0                          |
| South Dakota   | 2022        | 0                          |
|                | 2023        | 0                          |
|                | 2024        | 4                          |
| Tennessee      | 2022        | 1                          |
|                | 2023        | 0                          |
|                | 2024        | 2                          |
| Texas          | 2022        | 47                         |
|                | 2023        | 0                          |
|                | 2024        | 10                         |
| Virginia       | 2022        | 21                         |
|                | 2023        | 0                          |
|                | 2024        | 17                         |

| State        | Year        | Number of Transfers |
|--------------|-------------|---------------------|
| Washington   | 2022        | 0                   |
|              | 2023        | 10                  |
|              | 2024        | 7                   |
| Wisconsin    | 2022        | 0                   |
|              | 2023        | 0                   |
|              | 2024        | 1                   |
| <b>Total</b> | <b>2022</b> | <b>206</b>          |
|              | <b>2023</b> | <b>100</b>          |
|              | <b>2024</b> | <b>270</b>          |

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

**Table No. 3**  
**Status of Franchised Outlets For Years 2022 to 2024\***

| State       | Year | Outlets at Start of Year | Outlets Opened | Terminations | Non-Renewals | Reacquired by Franchisor** | Ceased Operations - Other Reasons | Outlets at End of the Year |
|-------------|------|--------------------------|----------------|--------------|--------------|----------------------------|-----------------------------------|----------------------------|
| Alabama     | 2022 | 37                       | 1              | 0            | 0            | 5                          | 0                                 | 33                         |
|             | 2023 | 33                       | 0              | 0            | 0            | 0                          | 0                                 | 33                         |
|             | 2024 | 33                       | 1              | 0            | 0            | 0                          | 0                                 | 34                         |
| Alaska      | 2022 | 6                        | 0              | 0            | 0            | 0                          | 0                                 | 6                          |
|             | 2023 | 6                        | 0              | 0            | 0            | 0                          | 0                                 | 6                          |
|             | 2024 | 6                        | 0              | 0            | 0            | 0                          | 0                                 | 6                          |
| Arizona     | 2022 | 48                       | 4              | 0            | 0            | 0                          | 0                                 | 52                         |
|             | 2023 | 52                       | 4              | 0            | 0            | 0                          | 0                                 | 56                         |
|             | 2024 | 56                       | 1              | 0            | 0            | 0                          | 0                                 | 57                         |
| Arkansas    | 2022 | 20                       | 1              | 0            | 0            | 0                          | 0                                 | 21                         |
|             | 2023 | 21                       | 0              | 0            | 0            | 0                          | 0                                 | 21                         |
|             | 2024 | 21                       | 0              | 0            | 0            | 0                          | 0                                 | 21                         |
| California  | 2022 | 163                      | 17             | 0            | 0            | 0                          | 0                                 | 180                        |
|             | 2023 | 180                      | 9              | 0            | 0            | 0                          | 0                                 | 189                        |
|             | 2024 | 189                      | 9              | 0            | 0            | 0                          | 1                                 | 197                        |
| Colorado    | 2022 | 26                       | 2              | 0            | 0            | 0                          | 0                                 | 34***                      |
|             | 2023 | 34                       | 3              | 0            | 0            | 0                          | 0                                 | 37                         |
|             | 2024 | 37                       | 2              | 0            | 0            | 0                          | 0                                 | 39                         |
| Connecticut | 2022 | 34                       | 1              | 0            | 0            | 0                          | 0                                 | 35                         |
|             | 2023 | 35                       | 2              | 0            | 0            | 0                          | 0                                 | 37                         |
|             | 2024 | 37                       | 0              | 0            | 0            | 0                          | 0                                 | 37                         |
| Delaware    | 2022 | 5                        | 0              | 0            | 0            | 0                          | 0                                 | 5                          |
|             | 2023 | 5                        | 1              | 0            | 0            | 0                          | 0                                 | 6                          |
|             | 2024 | 6                        | 1              | 0            | 0            | 0                          | 0                                 | 7                          |

| State                | Year | Outlets at Start of Year | Outlets Opened | Terminations | Non-Renewals | Reacquired by Franchisor** | Ceased Operations - Other Reasons | Outlets at End of the Year |
|----------------------|------|--------------------------|----------------|--------------|--------------|----------------------------|-----------------------------------|----------------------------|
| District of Columbia | 2022 | 2                        | 1              | 0            | 0            | 0                          | 0                                 | 3                          |
|                      | 2023 | 3                        | 0              | 0            | 0            | 0                          | 0                                 | 3                          |
|                      | 2024 | 3                        | 0              | 0            | 0            | 0                          | 0                                 | 3                          |
| Florida              | 2022 | 141                      | 5              | 0            | 0            | 48                         | 0                                 | 98                         |
|                      | 2023 | 98                       | 5              | 0            | 0            | 4                          | 0                                 | 99                         |
|                      | 2024 | 99                       | 5              | 0            | 0            | 0                          | 0                                 | 104                        |
| Georgia              | 2022 | 80                       | 5              | 0            | 0            | 20                         | 0                                 | 65                         |
|                      | 2023 | 65                       | 3              | 0            | 0            | 0                          | 0                                 | 68                         |
|                      | 2024 | 68                       | 4              | 0            | 0            | 0                          | 0                                 | 72                         |
| Hawaii               | 2022 | 4                        | 0              | 0            | 0            | 0                          | 0                                 | 4                          |
|                      | 2023 | 4                        | 1              | 0            | 0            | 0                          | 0                                 | 5                          |
|                      | 2024 | 5                        | 0              | 0            | 0            | 0                          | 0                                 | 5                          |
| Idaho                | 2022 | 7                        | 0              | 0            | 0            | 0                          | 0                                 | 7                          |
|                      | 2023 | 7                        | 0              | 0            | 0            | 0                          | 0                                 | 7                          |
|                      | 2024 | 7                        | 1              | 0            | 0            | 0                          | 0                                 | 8                          |
| Illinois             | 2022 | 87                       | 7              | 0            | 0            | 0                          | 0                                 | 94                         |
|                      | 2023 | 94                       | 3              | 0            | 0            | 0                          | 0                                 | 97                         |
|                      | 2024 | 97                       | 6              | 0            | 1            | 0                          | 0                                 | 102                        |
| Indiana              | 2022 | 53                       | 6              | 0            | 0            | 0                          | 0                                 | 59                         |
|                      | 2023 | 59                       | 5              | 0            | 0            | 0                          | 0                                 | 64                         |
|                      | 2024 | 64                       | 2              | 0            | 0            | 0                          | 0                                 | 66                         |
| Iowa                 | 2022 | 18                       | 1              | 0            | 0            | 0                          | 0                                 | 19                         |
|                      | 2023 | 19                       | 1              | 0            | 0            | 0                          | 0                                 | 20                         |
|                      | 2024 | 20                       | 0              | 0            | 0            | 0                          | 0                                 | 20                         |
| Kansas               | 2022 | 17                       | 0              | 0            | 0            | 0                          | 0                                 | 17                         |
|                      | 2023 | 17                       | 0              | 0            | 0            | 0                          | 0                                 | 17                         |
|                      | 2024 | 17                       | 1              | 0            | 0            | 0                          | 0                                 | 18                         |
| Kentucky             | 2022 | 35                       | 1              | 0            | 0            | 0                          | 0                                 | 36                         |
|                      | 2023 | 36                       | 3              | 0            | 0            | 0                          | 0                                 | 39                         |
|                      | 2024 | 39                       | 1              | 0            | 0            | 0                          | 0                                 | 40                         |
| Louisiana            | 2022 | 33                       | 0              | 0            | 0            | 0                          | 0                                 | 33                         |
|                      | 2023 | 33                       | 2              | 0            | 0            | 0                          | 0                                 | 35                         |
|                      | 2024 | 35                       | 1              | 0            | 0            | 0                          | 0                                 | 36                         |
| Maine                | 2022 | 7                        | 0              | 0            | 0            | 0                          | 0                                 | 7                          |
|                      | 2023 | 7                        | 0              | 0            | 0            | 0                          | 0                                 | 7                          |
|                      | 2024 | 7                        | 0              | 0            | 0            | 0                          | 0                                 | 7                          |
| Maryland             | 2022 | 46                       | 1              | 0            | 0            | 0                          | 0                                 | 47                         |
|                      | 2023 | 47                       | 3              | 0            | 0            | 0                          | 0                                 | 50                         |
|                      | 2024 | 50                       | 0              | 0            | 0            | 0                          | 0                                 | 50                         |

| State          | Year | Outlets at Start of Year | Outlets Opened | Terminations | Non-Renewals | Reacquired by Franchisor** | Ceased Operations - Other Reasons | Outlets at End of the Year |
|----------------|------|--------------------------|----------------|--------------|--------------|----------------------------|-----------------------------------|----------------------------|
| Massachusetts  | 2022 | 72                       | 6              | 0            | 0            | 0                          | 0                                 | 78                         |
|                | 2023 | 78                       | 3              | 0            | 0            | 0                          | 0                                 | 81                         |
|                | 2024 | 81                       | 1              | 0            | 0            | 0                          | 0                                 | 82                         |
| Michigan       | 2022 | 85                       | 2              | 0            | 0            | 0                          | 0                                 | 87                         |
|                | 2023 | 87                       | 2              | 0            | 0            | 0                          | 0                                 | 89                         |
|                | 2024 | 89                       | 5              | 0            | 0            | 0                          | 0                                 | 94                         |
| Minnesota      | 2022 | 27                       | 2              | 0            | 0            | 0                          | 0                                 | 29                         |
|                | 2023 | 29                       | 3              | 0            | 0            | 0                          | 0                                 | 32                         |
|                | 2024 | 32                       | 2              | 0            | 0            | 0                          | 0                                 | 34                         |
| Mississippi    | 2022 | 20                       | 1              | 0            | 0            | 0                          | 0                                 | 21                         |
|                | 2023 | 21                       | 4              | 0            | 0            | 0                          | 0                                 | 25                         |
|                | 2024 | 25                       | 0              | 0            | 0            | 0                          | 0                                 | 25                         |
| Missouri       | 2022 | 35                       | 1              | 0            | 0            | 0                          | 0                                 | 36                         |
|                | 2023 | 36                       | 1              | 0            | 0            | 0                          | 0                                 | 37                         |
|                | 2024 | 37                       | 3              | 0            | 0            | 0                          | 0                                 | 40                         |
| Montana        | 2022 | 5                        | 0              | 0            | 0            | 0                          | 0                                 | 5                          |
|                | 2023 | 5                        | 0              | 0            | 0            | 0                          | 0                                 | 5                          |
|                | 2024 | 5                        | 1              | 0            | 0            | 0                          | 0                                 | 6                          |
| Nebraska       | 2022 | 13                       | 2              | 0            | 0            | 0                          | 0                                 | 15                         |
|                | 2023 | 15                       | 0              | 0            | 0            | 0                          | 0                                 | 15                         |
|                | 2024 | 15                       | 0              | 0            | 0            | 0                          | 0                                 | 15                         |
| Nevada         | 2022 | 20                       | 2              | 0            | 0            | 0                          | 0                                 | 22                         |
|                | 2023 | 22                       | 0              | 0            | 0            | 0                          | 0                                 | 22                         |
|                | 2024 | 22                       | 0              | 0            | 0            | 0                          | 0                                 | 22                         |
| New Hampshire  | 2022 | 2                        | 0              | 0            | 0            | 0                          | 0                                 | 2                          |
|                | 2023 | 2                        | 0              | 0            | 0            | 0                          | 0                                 | 2                          |
|                | 2024 | 2                        | 0              | 0            | 0            | 0                          | 0                                 | 2                          |
| New Jersey     | 2022 | 55                       | 5              | 0            | 0            | 0                          | 0                                 | 60                         |
|                | 2023 | 60                       | 4              | 0            | 0            | 0                          | 0                                 | 64                         |
|                | 2024 | 64                       | 1              | 0            | 0            | 0                          | 0                                 | 65                         |
| New Mexico     | 2022 | 19                       | 0              | 0            | 0            | 0                          | 0                                 | 19                         |
|                | 2023 | 19                       | 1              | 0            | 0            | 0                          | 0                                 | 20                         |
|                | 2024 | 20                       | 0              | 0            | 0            | 0                          | 0                                 | 20                         |
| New York       | 2022 | 97                       | 4              | 0            | 0            | 0                          | 0                                 | 101                        |
|                | 2023 | 101                      | 2              | 0            | 0            | 0                          | 0                                 | 103                        |
|                | 2024 | 103                      | 4              | 0            | 0            | 0                          | 0                                 | 107                        |
| North Carolina | 2022 | 79                       | 0              | 0            | 0            | 14                         | 0                                 | 65                         |
|                | 2023 | 65                       | 7              | 0            | 0            | 0                          | 0                                 | 72                         |
|                | 2024 | 72                       | 1              | 0            | 0            | 0                          | 0                                 | 73                         |

| State          | Year | Outlets at Start of Year | Outlets Opened | Terminations | Non-Renewals | Reacquired by Franchisor** | Ceased Operations - Other Reasons | Outlets at End of the Year |
|----------------|------|--------------------------|----------------|--------------|--------------|----------------------------|-----------------------------------|----------------------------|
| North Dakota   | 2022 | 4                        | 0              | 0            | 0            | 0                          | 0                                 | 4                          |
|                | 2023 | 4                        | 0              | 0            | 0            | 0                          | 0                                 | 4                          |
|                | 2024 | 4                        | 1              | 0            | 0            | 0                          | 0                                 | 5                          |
| Ohio           | 2022 | 98                       | 6              | 0            | 0            | 0                          | 0                                 | 104                        |
|                | 2023 | 104                      | 3              | 0            | 0            | 0                          | 0                                 | 107                        |
|                | 2024 | 107                      | 3              | 0            | 0            | 0                          | 1                                 | 109                        |
| Oklahoma       | 2022 | 21                       | 2              | 0            | 0            | 0                          | 0                                 | 23                         |
|                | 2023 | 23                       | 0              | 0            | 0            | 0                          | 0                                 | 23                         |
|                | 2024 | 23                       | 1              | 0            | 0            | 0                          | 0                                 | 24                         |
| Oregon         | 2022 | 22                       | 2              | 0            | 0            | 0                          | 0                                 | 24                         |
|                | 2023 | 24                       | 2              | 0            | 0            | 0                          | 0                                 | 26                         |
|                | 2024 | 26                       | 2              | 0            | 0            | 0                          | 0                                 | 28                         |
| Pennsylvania   | 2022 | 101                      | 2              | 0            | 0            | 0                          | 0                                 | 103                        |
|                | 2023 | 103                      | 8              | 0            | 0            | 0                          | 0                                 | 111                        |
|                | 2024 | 111                      | 2              | 0            | 0            | 0                          | 0                                 | 113                        |
| Puerto Rico    | 2022 | 13                       | 0              | 0            | 0            | 0                          | 0                                 | 13                         |
|                | 2023 | 13                       | 4              | 0            | 0            | 0                          | 0                                 | 17                         |
|                | 2024 | 17                       | 1              | 0            | 0            | 0                          | 0                                 | 18                         |
| Rhode Island   | 2022 | 17                       | 0              | 0            | 0            | 0                          | 0                                 | 17                         |
|                | 2023 | 17                       | 2              | 0            | 0            | 0                          | 0                                 | 19                         |
|                | 2024 | 19                       | 0              | 0            | 0            | 0                          | 0                                 | 19                         |
| South Carolina | 2022 | 39                       | 0              | 0            | 0            | 27                         | 0                                 | 12                         |
|                | 2023 | 12                       | 3              | 0            | 0            | 0                          | 0                                 | 15                         |
|                | 2024 | 15                       | 2              | 0            | 0            | 0                          | 0                                 | 17                         |
| South Dakota   | 2022 | 3                        | 0              | 0            | 0            | 0                          | 0                                 | 3                          |
|                | 2023 | 3                        | 1              | 0            | 0            | 0                          | 0                                 | 4                          |
|                | 2024 | 4                        | 0              | 0            | 0            | 0                          | 0                                 | 4                          |
| Tennessee      | 2022 | 49                       | 2              | 0            | 0            | 0                          | 0                                 | 51                         |
|                | 2023 | 51                       | 2              | 0            | 0            | 0                          | 0                                 | 53                         |
|                | 2024 | 53                       | 2              | 0            | 0            | 0                          | 0                                 | 55                         |
| Texas          | 2022 | 149                      | 18             | 0            | 0            | 0                          | 0                                 | 167                        |
|                | 2023 | 167                      | 14             | 0            | 0            | 0                          | 0                                 | 181                        |
|                | 2024 | 181                      | 17             | 0            | 0            | 0                          | 0                                 | 198                        |
| Utah           | 2022 | 13                       | 0              | 0            | 0            | 0                          | 0                                 | 13                         |
|                | 2023 | 13                       | 1              | 0            | 0            | 0                          | 0                                 | 14                         |
|                | 2024 | 14                       | 1              | 0            | 0            | 0                          | 0                                 | 15                         |
| Vermont        | 2022 | 4                        | 0              | 0            | 0            | 0                          | 0                                 | 4                          |
|                | 2023 | 4                        | 0              | 0            | 0            | 0                          | 0                                 | 4                          |
|                | 2024 | 4                        | 0              | 0            | 0            | 0                          | 0                                 | 4                          |

| State        | Year        | Outlets at Start of Year | Outlets Opened | Terminations | Non-Renewals | Reacquired by Franchisor** | Ceased Operations - Other Reasons | Outlets at End of the Year |
|--------------|-------------|--------------------------|----------------|--------------|--------------|----------------------------|-----------------------------------|----------------------------|
| Virginia     | 2022        | 51                       | 3              | 0            | 0            | 0                          | 0                                 | 54                         |
|              | 2023        | 54                       | 4              | 0            | 0            | 0                          | 0                                 | 58                         |
|              | 2024        | 58                       | 5              | 0            | 0            | 0                          | 0                                 | 63                         |
| W. Virginia  | 2022        | 11                       | 0              | 0            | 0            | 0                          | 0                                 | 11                         |
|              | 2023        | 11                       | 0              | 0            | 0            | 0                          | 0                                 | 11                         |
|              | 2024        | 11                       | 0              | 0            | 0            | 0                          | 0                                 | 11                         |
| Washington   | 2022        | 40                       | 3              | 0            | 0            | 0                          | 1                                 | 42                         |
|              | 2023        | 42                       | 4              | 0            | 0            | 0                          | 0                                 | 46                         |
|              | 2024        | 46                       | 6              | 0            | 0            | 0                          | 0                                 | 52                         |
| Wisconsin    | 2022        | 36                       | 2              | 0            | 0            | 0                          | 0                                 | 38                         |
|              | 2023        | 38                       | 3              | 0            | 0            | 0                          | 0                                 | 41                         |
|              | 2024        | 41                       | 4              | 0            | 0            | 0                          | 0                                 | 45                         |
| Wyoming      | 2022        | 4                        | 0              | 0            | 0            | 0                          | 0                                 | 4                          |
|              | 2023        | 4                        | 0              | 0            | 0            | 0                          | 0                                 | 4                          |
|              | 2024        | 4                        | 0              | 0            | 0            | 0                          | 0                                 | 4                          |
| <b>Total</b> | <b>2022</b> | <b>2,073</b>             | <b>118</b>     | <b>0</b>     | <b>0</b>     | <b>114</b>                 | <b>1</b>                          | <b>2,082***</b>            |
|              | <b>2023</b> | <b>2,082</b>             | <b>123</b>     | <b>0</b>     | <b>0</b>     | <b>4</b>                   | <b>0</b>                          | <b>2,201</b>               |
|              | <b>2024</b> | <b>2,201</b>             | <b>100</b>     | <b>1</b>     | <b>0</b>     | <b>0</b>                   | <b>2</b>                          | <b>2,298</b>               |

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

\*\*Our affiliate acquired 114 franchised clubs in a single transaction in 2022 and 4 franchised clubs in a single transaction in 2023.

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

**Table No. 4**  
**Status of Company-Owned Outlets For Years 2022 to 2024\***

| State      | Year | Outlets at Start of Year | Outlets Opened | Reacquired from Franchisees | Outlets Closed | Outlets Sold to Franchisees | Outlets at End of the Year |
|------------|------|--------------------------|----------------|-----------------------------|----------------|-----------------------------|----------------------------|
| Alabama    | 2022 | 0                        | 0              | 5                           | 0              | 0                           | 5                          |
|            | 2023 | 5                        | 1              | 0                           | 0              | 0                           | 6                          |
|            | 2024 | 6                        | 0              | 0                           | 0              | 0                           | 6                          |
| California | 2022 | 6                        | 2              | 0                           | 0              | 0                           | 8                          |
|            | 2023 | 8                        | 0              | 0                           | 0              | 0                           | 8                          |
|            | 2024 | 8                        | 0              | 0                           | 0              | 0                           | 8                          |
| Colorado   | 2022 | 6                        | 0              | 0                           | 0              | 6                           | 0                          |
|            | 2023 | 0                        | 0              | 0                           | 0              | 0                           | 0                          |
|            | 2024 | 0                        | 0              | 0                           | 0              | 0                           | 0                          |

| State          | Year | Outlets at Start of Year | Outlets Opened | Reacquired from Franchisees | Outlets Closed | Outlets Sold to Franchisees | Outlets at End of the Year |
|----------------|------|--------------------------|----------------|-----------------------------|----------------|-----------------------------|----------------------------|
| Delaware       | 2022 | 5                        | 0              | 0                           | 0              | 0                           | 5                          |
|                | 2023 | 5                        | 0              | 0                           | 0              | 0                           | 5                          |
|                | 2024 | 5                        | 0              | 0                           | 0              | 0                           | 5                          |
| Florida        | 2022 | 0                        | 6              | 48                          | 0              | 0                           | 54                         |
|                | 2023 | 54                       | 3              | 4                           | 0              | 0                           | 61                         |
|                | 2024 | 61                       | 5              | 0                           | 0              | 0                           | 66                         |
| Georgia        | 2022 | 0                        | 0              | 20                          | 0              | 0                           | 20                         |
|                | 2023 | 20                       | 1              | 0                           | 0              | 0                           | 21                         |
|                | 2024 | 21                       | 2              | 0                           | 0              | 0                           | 23                         |
| Maine          | 2022 | 4                        | 0              | 0                           | 0              | 0                           | 4                          |
|                | 2023 | 4                        | 0              | 0                           | 0              | 0                           | 4                          |
|                | 2024 | 4                        | 1              | 0                           | 0              | 0                           | 5                          |
| Massachusetts  | 2022 | 4                        | 0              | 0                           | 0              | 0                           | 4                          |
|                | 2023 | 4                        | 0              | 0                           | 0              | 0                           | 4                          |
|                | 2024 | 4                        | 0              | 0                           | 0              | 0                           | 4                          |
| New Hampshire  | 2022 | 18                       | 0              | 0                           | 0              | 0                           | 18                         |
|                | 2023 | 18                       | 2              | 0                           | 0              | 0                           | 20                         |
|                | 2024 | 20                       | 2              | 0                           | 0              | 0                           | 22                         |
| New Jersey     | 2022 | 15                       | 0              | 0                           | 0              | 0                           | 15                         |
|                | 2023 | 15                       | 1              | 0                           | 0              | 0                           | 16                         |
|                | 2024 | 16                       | 0              | 0                           | 0              | 0                           | 16                         |
| New York       | 2022 | 32                       | 3              | 0                           | 1**            | 0                           | 34                         |
|                | 2023 | 34                       | 1              | 0                           | 0              | 0                           | 35                         |
|                | 2024 | 35                       | 3              | 0                           | 0              | 0                           | 38                         |
| North Carolina | 2022 | 0                        | 0              | 14                          | 0              | 0                           | 14                         |
|                | 2023 | 14                       | 2              | 0                           | 0              | 0                           | 16                         |
|                | 2024 | 16                       | 1              | 0                           | 0              | 0                           | 17                         |
| Pennsylvania   | 2022 | 19                       | 1**            | 0                           | 0              | 0                           | 20                         |
|                | 2023 | 20                       | 2              | 0                           | 0              | 0                           | 22                         |
|                | 2024 | 22                       | 0              | 0                           | 0              | 0                           | 22                         |
| South Carolina | 2022 | 0                        | 3              | 27                          | 0              | 0                           | 30                         |
|                | 2023 | 30                       | 4              | 0                           | 0              | 0                           | 34                         |
|                | 2024 | 34                       | 2              | 0                           | 0              | 0                           | 36                         |
| Vermont        | 2022 | 1                        | 0              | 0                           | 0              | 0                           | 1                          |
|                | 2023 | 1                        | 1              | 0                           | 0              | 0                           | 2                          |
|                | 2024 | 2                        | 0              | 0                           | 0              | 0                           | 2                          |
| Total          | 2022 | 110                      | 15             | 114                         | 1              | 6                           | 232                        |
|                | 2023 | 232                      | 18             | 4                           | 0              | 0                           | 254                        |
|                | 2024 | 254                      | 16             | 0                           | 0              | 0                           | 270                        |



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

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

**Table No. 5**  
**Projected Openings as of December 31, 2024**

| State                | Franchise Agreements Signed But Outlet Not Opened as of December 31, 2024 | Projected New Franchised Outlets in the Next Fiscal Year | Projected New Company-Owned Outlets in the Next Fiscal Year |
|----------------------|---------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| Alabama              | 1                                                                         | 0                                                        | 0                                                           |
| Alaska               | 0                                                                         | 0                                                        | 0                                                           |
| Arizona              | 0                                                                         | 1                                                        | 0                                                           |
| Arkansas             | 0                                                                         | 0                                                        | 0                                                           |
| California           | 17                                                                        | 18                                                       | 1                                                           |
| Colorado             | 1                                                                         | 3                                                        | 0                                                           |
| Connecticut          | 1                                                                         | 1                                                        | 0                                                           |
| Delaware             | 0                                                                         | 0                                                        | 0                                                           |
| District of Columbia | 0                                                                         | 0                                                        | 0                                                           |
| Florida              | 2                                                                         | 1                                                        | 2                                                           |
| Georgia              | 4                                                                         | 3                                                        | 1                                                           |
| Hawaii               | 0                                                                         | 2                                                        | 0                                                           |
| Idaho                | 0                                                                         | 0                                                        | 0                                                           |
| Illinois             | 4                                                                         | 1                                                        | 0                                                           |
| Indiana              | 0                                                                         | 0                                                        | 0                                                           |
| Iowa                 | 0                                                                         | 0                                                        | 0                                                           |
| Kansas               | 1                                                                         | 0                                                        | 0                                                           |
| Kentucky             | 2                                                                         | 1                                                        | 0                                                           |
| Louisiana            | 0                                                                         | 0                                                        | 0                                                           |
| Maine                | 0                                                                         | 0                                                        | 0                                                           |
| Maryland             | 2                                                                         | 2                                                        | 0                                                           |
| Massachusetts        | 2                                                                         | 3                                                        | 0                                                           |
| Michigan             | 1                                                                         | 2                                                        | 0                                                           |
| Minnesota            | 0                                                                         | 2                                                        | 0                                                           |
| Mississippi          | 2                                                                         | 0                                                        | 0                                                           |
| Missouri             | 1                                                                         | 2                                                        | 0                                                           |
| Montana              | 2                                                                         | 1                                                        | 0                                                           |
| Nebraska             | 0                                                                         | 0                                                        | 0                                                           |
| Nevada               | 2                                                                         | 0                                                        | 0                                                           |
| New Hampshire        | 0                                                                         | 0                                                        | 0                                                           |
| New Jersey           | 2                                                                         | 4                                                        | 0                                                           |
| New Mexico           | 0                                                                         | 0                                                        | 0                                                           |
| New York             | 1                                                                         | 0                                                        | 4                                                           |

| State          | Franchise Agreements Signed But Outlet Not Opened as of December 31, 2024 | Projected New Franchised Outlets in the Next Fiscal Year | Projected New Company-Owned Outlets in the Next Fiscal Year |
|----------------|---------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| North Carolina | 1                                                                         | 1                                                        | 0                                                           |
| North Dakota   | 0                                                                         | 0                                                        | 0                                                           |
| Ohio           | 2                                                                         | 7                                                        | 0                                                           |
| Oklahoma       | 0                                                                         | 1                                                        | 0                                                           |
| Oregon         | 1                                                                         | 1                                                        | 0                                                           |
| Pennsylvania   | 1                                                                         | 2                                                        | 0                                                           |
| Puerto Rico    | 1                                                                         | 1                                                        | 0                                                           |
| Rhode Island   | 0                                                                         | 0                                                        | 0                                                           |
| South Carolina | 1                                                                         | 1                                                        | 1                                                           |
| South Dakota   | 0                                                                         | 0                                                        | 0                                                           |
| Tennessee      | 2                                                                         | 0                                                        | 0                                                           |
| Texas          | 18                                                                        | 10                                                       | 0                                                           |
| Utah           | 0                                                                         | 0                                                        | 0                                                           |
| Vermont        | 0                                                                         | 0                                                        | 0                                                           |
| Virginia       | 2                                                                         | 2                                                        | 0                                                           |
| Washington     | 3                                                                         | 3                                                        | 0                                                           |
| West Virginia  | 3                                                                         | 1                                                        | 0                                                           |
| Wisconsin      | 1                                                                         | 1                                                        | 0                                                           |
| Wyoming        | 0                                                                         | 0                                                        | 0                                                           |
| <b>Total</b>   | <b>84</b>                                                                 | <b>78</b>                                                | <b>9</b>                                                    |

The projected openings listed above are determined based on signed leases as of December 31, 2024.

Attached as Exhibit “I” to this Disclosure Document is a list of the **PLANET FITNESS** franchisees as of December 31, 2024 and a list of franchisees who have been terminated, cancelled, not renewed, have transferred, or otherwise voluntarily or involuntarily ceased doing business under the Franchise Agreement during 2024 or who have not communicated with us within 10 weeks of the date of this Disclosure Document. There are 16 former franchisees listed on this Exhibit “I”. Also listed in Exhibit “I” are our affiliate-owned corporate locations. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

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

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

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

## **ITEM 21**

### **FINANCIAL STATEMENTS**

As disclosed in Item 1, the **PLANET FITNESS** system has been in business for more than 20 years, but we, the Franchisor, assumed all franchise agreements of our predecessor in August 2018 as part of a securitization transaction.

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

- (1) our audited balance sheets as of December 31, 2024, 2023 and 2022 and the related statements of operations, members’ equity and cash flows for the years ended December 31, 2024, 2023 and 2022;
- (2) a guarantee of performance by which Planet Fitness, Inc. guarantees the obligations of our Manager, Planet Fitness Holdings, LLC; and
- (3) the audited consolidated balance sheets of Planet Fitness, Inc. and subsidiaries as of December 31, 2024 and 2023 and the related consolidated statements of operations, comprehensive income, cash flows, and changes in equity for each of the years in the three-year period ended December 31, 2024; and
- (4) the unaudited consolidated balance sheets of Planet Fitness, Inc. and subsidiaries as of March 31, 2025 and the related consolidated statements of operations, comprehensive income, cash flows and changes in equity for the three months ended March 31, 2025.

## **ITEM 22 CONTRACTS**

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

Attached to this Disclosure Document as Exhibit “C” is our Franchise Agreement with Appendices (A) Ownership Addendum, (B) Guaranty of Franchisee’s Obligations (C) Personal Covenants regarding Confidentiality and Non-competition, (D) Silent Investors, (E) Lease Provisions, (F) Area Development Agreement Addendum, and (G) 2026 Marketing Requirements.

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

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

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

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

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

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

Attached to this Disclosure Document as Exhibit “K-2” are the form Co-op Bylaws described in Item 11.

Attached to this Disclosure Document as Exhibit “K-3” are the POS Agreements described in Item 11.

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

## **ITEM 23 RECEIPTS**

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

4916-2750-1153, v. 3

**PLANET FITNESS**

**EXHIBIT "A"**  
**TO THE DISCLOSURE DOCUMENT**

**LIST OF STATE AGENCIES AND AGENTS FOR SERVICE OF PROCESS**

**Exhibit A**

**LIST OF STATE ADMINISTRATORS AND  
AGENTS FOR SERVICE OF PROCESS**

| <b>STATE</b>             | <b>STATE ADMINISTRATOR</b>                                                                                                                                                                                         | <b>AGENT FOR<br/>SERVICE OF PROCESS</b>                                                                                                                                                              |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b><u>CALIFORNIA</u></b> | Department of Financial Protection and Innovation<br>651 Bannon Street, Suite 300<br>Sacramento, CA 95811<br>1-866-275-2677 (toll free)<br>Ask.DFPI@dfpi.ca.gov (email)                                            | Commissioner of Financial Protection and Innovation<br>California Dept. of Financial Protection and Innovation<br>651 Bannon Street, Suite 300<br>Sacramento, CA 95811<br>1-866-275-2677 (toll free) |
| <b><u>HAWAII</u></b>     | Hawaii Commissioner of Securities<br>Department of Commerce and Consumer Affairs<br>Business Registration Division<br>King Kalakaua Building<br>335 Merchant Street, Rm. 205<br>Honolulu, HI 96813<br>808-586-2744 | Commissioner of Securities<br>Department of Commerce and Consumer Affairs<br>Business Registration Division<br>King Kalakaua Building<br>335 Merchant Street, Rm. 205<br>Honolulu, HI 96813          |
| <b><u>ILLINOIS</u></b>   | Office of the Attorney General<br>Franchise Division<br>500 South Second Street<br>Springfield, IL 62706<br>217-782-4465                                                                                           | Illinois Attorney General<br>500 South Second Street<br>Springfield, IL 62706                                                                                                                        |
| <b><u>INDIANA</u></b>    | Indiana Secretary of State<br>Securities Division<br>302 West Washington Street, Room E-111<br>Indianapolis, IN 46204<br>317-232-6681                                                                              | Indiana Secretary of State<br>200 West Washington Street<br>Indianapolis, IN 46204                                                                                                                   |
| <b><u>MARYLAND</u></b>   | Office of the Attorney General<br>Maryland Division of Securities<br>200 St. Paul Place<br>Baltimore, MD 21202-2020<br>410-576-6360                                                                                | Maryland Securities Commissioner<br>200 St. Paul Place<br>Baltimore, Maryland 21202-2020                                                                                                             |
| <b><u>MICHIGAN</u></b>   | Michigan Department of Attorney General<br>Consumer Protection<br>Franchise Section<br>525 W. Ottawa Street<br>G. Mennen Williams Building, 1st Floor<br>Lansing, MI 48913<br>517-373-7117                         | Michigan Department of Attorney General<br>Consumer Protection<br>Franchise Section<br>525 W. Ottawa Street<br>G. Mennen Williams Building, 1st Floor<br>Lansing, MI 48913                           |
| <b><u>MINNESOTA</u></b>  | Minnesota Department of Commerce<br>Registration and Licensing Division<br>85 7th Place East, Suite 280<br>St. Paul, MN 55101-2198<br>651-539-1600                                                                 | Minnesota Commissioner of Commerce<br>Department of Commerce<br>85 7th Place East, Suite 280<br>St. Paul, MN 55101-2198                                                                              |
| <b><u>NEW YORK</u></b>   | NYS Department of Law<br>Investor Protection Bureau<br>28 Liberty Street, 21st Floor<br>New York, NY 10005<br>212-416-8222                                                                                         | New York Secretary of State<br>One Commerce Plaza<br>99 Washington Avenue, 6th Floor<br>Albany, NY 12231-0001<br>518-473-2492                                                                        |

| <b>STATE</b>               | <b>STATE ADMINISTRATOR</b>                                                                                                                                                         | <b>AGENT FOR<br/>SERVICE OF PROCESS</b>                                                                                                                                    |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b><u>NORTH DAKOTA</u></b> | North Dakota Securities Department<br>600 East Boulevard Avenue<br>State Capitol – Fourteenth Floor, Dept 414<br>Bismarck, ND 58505-0510<br>701-328-4712                           | Securities Commissioner<br>600 East Boulevard Avenue<br>State Capitol – Fourteenth Floor, Dept 414<br>Bismarck, ND 58505-0510                                              |
| <b><u>RHODE ISLAND</u></b> | Rhode Island Department of Business<br>Registration<br>Securities Division<br>1511 Pontiac Avenue<br>John O. Pastore Complex – Building 68-2<br>Cranston, RI 02920<br>401-222-3048 | Director<br>Rhode Island Department of Business<br>Regulation<br>Securities Division<br>1511 Pontiac Avenue<br>John O. Pastore Center, Building 68-2<br>Cranston, RI 02920 |
| <b><u>SOUTH DAKOTA</u></b> | Department of Labor and Regulation<br>Division of Insurance<br>Securities Regulation<br>124 S. Euclid Ave., Suite 104<br>Pierre, SD 57501<br>605-773-3563                          | Director of South Dakota Division of<br>Insurance<br>Securities Regulation<br>124 S. Euclid Ave., Suite 104<br>Pierre, South Dakota 57501                                  |
| <b><u>VIRGINIA</u></b>     | State Corporation Commission<br>Division of Securities and<br>Retail Franchising<br>1300 E. Main Street, 9th Floor<br>Richmond, VA 23219<br>804-371-9051                           | Clerk of the State Corporation<br>Commission<br>1300 E. Main Street, 1st Floor<br>Richmond, VA 23219                                                                       |
| <b><u>WASHINGTON</u></b>   | Department of Financial Institutions<br>Securities Division<br>PO Box 41200<br>Olympia, WA 98504-1200<br>360-902-8760                                                              | Department of Financial Institutions<br>Securities Division<br>150 Israel Road SW<br>Tumwater, WA 98501                                                                    |
| <b><u>WISCONSIN</u></b>    | Department of Financial Institutions<br>Division of Securities<br>4822 Madison Yards Way, North Tower<br>Madison, WI 53705<br>608-261-9555                                         | Administrator<br>Division of Securities<br>Department of Financial Institutions<br>4822 Madison Yards Way, North Tower<br>Madison, WI 53705                                |



**PLANET FITNESS®**

**EXHIBIT “B”  
TO THE DISCLOSURE DOCUMENT**

**NONDISCLOSURE & NON-USE AGREEMENT**

## **CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT**

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

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

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

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

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

6. All Confidential Information, and any Derivatives (defined below) thereof, whether created by Planet Fitness or Receiving Party, shall be the property of Planet Fitness and no license or other rights to Confidential Information or Derivatives is granted or implied hereby. For purposes of this Agreement, "Derivatives" shall mean: (a) for copyrightable or copyrighted material, any translation, abridgment, revision or other form in which existing Confidential

Information may be recast, transformed or adapted; (b) for patentable or patented Confidential Information, any improvement thereon; and (c) for Confidential Information protected by trade secret, any new material derived from such existing trade secret Confidential Information. Receiving Party hereby does and will assign to Planet Fitness all of Receiving Party's rights, title in interest and interest in and to the Derivatives.

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

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

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

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

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

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

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

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

Receiving Party: \_\_\_\_\_

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

**Effective Date:** \_\_\_\_\_

**PLANET FITNESS®**  
**EXHIBIT “C”**  
**TO THE DISCLOSURE DOCUMENT**  
**FRANCHISE AGREEMENT**

**PLANET FITNESS®**  
**FRANCHISE AGREEMENT**

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**PLANET FITNESS®  
FRANCHISE AGREEMENT**

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

**1. PREAMBLES, ACKNOWLEDGMENTS AND REPRESENTATION.**

- 1.1 PREAMBLES.** We and our Affiliates, as the result of the expenditure of time, skill, effort, and money, have developed, and continue to develop, a distinctive System relating to the development and operation of **PLANET FITNESS** fitness facilities (“**PLANET FITNESS** Businesses”) identified by the Marks. We own the Marks and license them to franchisees. We grant franchises to persons who meet our qualifications and are willing to undertake the investment and effort required to own and operate a **PLANET FITNESS** Business offering the products and services we authorize and approve and utilizing our System and the Marks. You have indicated to us by your actions and statements that you desire a franchise to own and operate a **PLANET FITNESS** Business. This Agreement governs your ownership and operation of one (1) **PLANET FITNESS** Business.
- 1.2 ACKNOWLEDGMENTS.** You acknowledge that you have read this Agreement and our Franchise Disclosure Document (“FDD”) and understand and accept the terms, conditions and covenants contained in this Agreement as being reasonably necessary to maintain our high standards of quality and service and the uniformity of those standards at each **PLANET FITNESS** Business and thereby to protect and preserve the goodwill of the Marks. You acknowledge that you have conducted an independent investigation of the business venture contemplated by this Agreement and recognize that, like any other business, the nature of the business conducted by a **PLANET FITNESS** Business may evolve and change over time, that an investment in a **PLANET FITNESS** Business involves business risks and that your business abilities and efforts are vital to the success of the venture. Any information you acquire from other **PLANET FITNESS** franchisees or third party vendors relating to the sales, profits or cash flows of other **PLANET FITNESS** Businesses does not constitute information obtained from us, nor do we make any representation as to the accuracy of any such information. You acknowledge that, in all of their dealings with you, our officers, directors, employees and agents act only in a representative, and not in an individual, capacity. All business dealings between you and such persons as a result of this Agreement are solely between you and us. You further acknowledge that we have advised you to seek franchise counsel to review and evaluate this Agreement.
- 1.3 REPRESENTATION.** You represent to us, as an inducement to our entry into this Agreement, that all statements you have made and all materials you have submitted to us in connection with your purchase of the franchise are accurate and complete and that neither you nor any of your Owners have made any misrepresentations or material omissions in obtaining the Franchise. You represent to us that your entry into this Agreement does not breach any agreement or other legal obligation of you or any of your Owners including, if applicable, the active area development agreement pursuant to which the BUSINESS is being developed (the “ADA”). We have approved of your purchase of the Franchise in reliance upon all of your representations. We reserve the right to terminate this Agreement, as provided in Article 15, if you made any material representation to us that was false or there were any material omissions in information provided to us in inducing us to enter into this Agreement with you. You agree to indemnify and hold us harmless for a breach of any representation in this Article 1.3, as provided in Article 18.4.
- 1.4 CERTAIN DEFINITIONS.** The terms listed below have the meanings which follow them and include the plural as well as the singular. Other terms are defined elsewhere in this Agreement in the context in which they arise.

“ADA” - Defined in Article 1.3.

“Ad Fee” - Defined in Article 10.1.

“Ad Fee Change Notice” - Defined in Article 10.1.

“Adverse Action” – Defined in Article 18.6.

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

“ALMP” - Defined in Article 10.2.

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

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

“Approved Operator” – Defined in Article 2.3.

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

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

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

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

“Business Data” – Defined in Article 11.4.

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

“Business Information” – Defined in Article 8.2.

“Capital Modifications” – Defined in Article 9.2.

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

“Competitive Activities” – Defined in Article 16.6.

“Competitive Business” - Any business or other venture offering fitness, exercise, or athletic services (other than as a non-material part of its offering), including, but not limited to, a health club, gym, physical fitness club, personal training studio, weight loss, weight training or resistance training

studio, aerobics center or any business or other venture offering digital fitness classes, content, instruction or advice (other than a **PLANET FITNESS** Business). Notwithstanding the foregoing definition, the parties acknowledge and agree that a med-spa business is not a “Competitive Business.”

“Confidential Information” - Defined in Article 8.1.

“Construction Development Plans” – Defined in Article 4.4.

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

“Cooperatives” – Defined in Article 10.3.

“Data Event” – Defined in Article 9.14.

“Data Rules” – Defined in Article 9.14.

“December NAF Percentage” – Defined in Article 10.1.

“Designated Account” – Defined in Article 5.3.

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

“Digital Pre-Sale” – Defined in Article 4.6.

“Diligence Request” – Defined in Article 13.8.

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

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

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

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

“Event of Default” – Defined in Article 15.2.

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

“FDD” – Franchise Disclosure Document.

“Force Majeure Event” – Defined in Article 19.5.

“Franchise” – Defined in Article 3.1.

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

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

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

“Grand Opening Marketing Plan” - Defined in Article 10.2.

“High-Use Club” – A **PLANET FITNESS** Business in the highest fifteen percent (15%) of **PLANET FITNESS** Businesses, as determined by the Usage Calculations.

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

“Indemnified Parties” – Defined in Article 18.4.

“Initial Franchise Fee” – Defined in Article 5.1.

“Initial Training” – Defined in Article 6.1.

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

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

“Internet Platform” – Defined in Article 16.4.

“Join Fee” – Defined in Article 5.7.

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

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

“Lease Addendum” – Defined in Article 4.2.

“Lists” – Defined in Article 19.17.

“Location” - \_\_\_\_\_. If no site is approved at the time this Agreement is signed, this Agreement will be updated and amended when a location has been designated by you and approved

by us in writing (which may include e-mail or other electronic means). If the address for the Location changes due to the designation of a new address for or renumbering of the premises, without any change to the physical location of the premises, you may update the address of the Location by providing written notice to us. Such notice may be delivered by electronic transmission, without subsequent physical delivery, provided that we confirm receipt. You consent to our modification of this Agreement for this purpose.

**“Low-Use Club”** – A **PLANET FITNESS** Business in the lowest fifteen percent (15%) of **PLANET FITNESS** Businesses, as determined by the Usage Calculations.

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

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

**“Material Offense”** – Defined in Article 15.2.

**“Medium-Use Club”** – A **PLANET FITNESS** Business in the middle seventy percent (70%) of **PLANET FITNESS** Businesses, as determined by the Usage Calculations.

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

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

**“Monthly Membership Accounting Period”** - Each monthly period during the Term of the Agreement.

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

**“NAF”** - Our National Advertising Fund, as defined in Article 10.1.

**“NAF Contribution”** – Defined in Article 5.8.

**“NAF Percentage”** – Defined in Article 10.1.

**“Notice of Default”** – Defined in Article 15.3.

**“Notification Date”** – Defined in Article 16.13.

**“Offer”** – Defined in Article 13.7.

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

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

**“Ownership Group”** - Defined in Article 2.4.

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

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

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

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

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

**“Personal Data”** – The personal information of customers or prospective customers of the BUSINESS.

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

**“Physical Pre-Sale”** – Defined in Article 4.6.

**“PLANET FITNESS Business”** – Defined in Article 1.1.

**“POS”** – Point of Sale, as defined in Article 4.5.

**“Pre-Sale”** - Defined in Article 4.6.

**“Pre-Sale Marketing Plan”** - Defined in Article 10.2.

**“Pre-Sale/Grand Opening Marketing Expense”** - Defined in Article 10.2.

**“Pre-Sale/Grand Opening Marketing Period”** - Defined in Article 10.2.

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

“Purchase Notice” – Defined in Article 16.13.

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

“Relocation Marketing Plan” – Defined in Article 10.2.

“Relocation Period” – Defined in Article 10.2.

“Remedy Notice” – Defined in Article 15.5.

“Reserved Area” - Defined in Article 4.3.

“Responsible Owner” - Defined in Article 2.3.

“ROFR Notice” – Defined in Article 13.8.

“ROFR Period” – Defined in Article 13.8.

“Royalty” - Defined in Article 5.2.

“Sale Materials” – Defined in Article 13.8.

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

“Special Marketing Program Fee” – Defined in Article 10.4.

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

“System Data” – Defined in Article 11.4.

“Telephone Companies” – Defined in Article 16.4.

“Telephone Numbers” – Defined in Article 16.4.

“Term” – Defined in Article 3.1.

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

“Total Net Membership Revenues” - The total receipts from all membership fees that are received by you. Total Net Membership Revenues does not include the fair market value of goods delivered and



services rendered to you or others in consideration for activity, goods or services delivered by Franchisee (and/or an Affiliate) nor does it include sales taxes charged to customers.

**“Transfer”** - The voluntary, involuntary, direct or indirect sale, assignment, transfer, license, sublicense, sublease, collateral assignment, grant of a security, collateral or conditional interest, encumbrance, inter-vivos transfer, testamentary disposition or other disposition of this Agreement, any interest in or right under this Agreement, or any form of ownership interest in you or the assets, revenues or income of your BUSINESS (excluding sales of products and services and payments made in the ordinary course of business) including, but not limited to: (1) any transfer, redemption or issuance of a legal or beneficial ownership interest in the capital stock of, or a partnership or membership interest in, you or of any interest convertible to or exchangeable for capital stock of, or a partnership or membership interest in, you; (2) any merger or consolidation between you and another Entity, whether or not you are the surviving Entity; (3) any transfer in, or as a result of, a divorce, insolvency, corporate or partnership dissolution proceeding or otherwise by operation of law; (4) any transfer upon your death or the death of any of your Owners by will, declaration of or transfer in trust or under the laws of intestate succession; or (5) any foreclosure upon your BUSINESS or the transfer, surrender or loss by you of possession, control or management of your BUSINESS.

**“Usage Calculations”** – The calculations, as we may reasonably specify from time to time, after consulting with the recognized franchisee association (or the appropriate subcommittee thereof), for determining Low-Use Clubs, Medium-Use Clubs and High-Use Clubs, with reference to mature **PLANET FITNESS** businesses in the United States. As of the Effective Date, the usage calculations are based on monthly membership fees scaled by usable square footage of the businesses.

**“Vendor Revenue”** – Defined in Article 5.8.

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

## 2. **YOUR ORGANIZATION AND MANAGEMENT.**

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

- (1) you are duly organized and validly existing under the laws of the state of your organization, and, if a foreign Entity, you are duly qualified to transact business in the state in which your BUSINESS is located;
- (2) you have the authority to execute and deliver this Agreement (including, without limitation, the ownership information contained in Appendix A hereto) and to perform your obligations hereunder and all persons executing this Agreement on behalf of you and your Affiliates are duly authorized to do so;
- (3) your activities are restricted to those necessary solely for the development, ownership and operation of a **PLANET FITNESS** Business in accordance with this Agreement and in accordance with any other agreements entered into with us or any of our Affiliates;
- (4) you shall, within five (5) Business Days of our request, provide us with copies of the articles or certificate of incorporation, partnership agreement or other organizational documents and such documents recite that the issuance, transfer or pledge of any direct or indirect legal or beneficial ownership interest is restricted by the terms of this Agreement;

- (5) if and to the extent reasonably enforceable under applicable law, each of your Owners, except for any Silent Investors, and your Approved Operator has executed an agreement with you, of which we are a third-party beneficiary and may independently enforce, providing that, for so long as each such person is an Owner or Approved Operator, and for at least two (2) years after the Transfer of each such Owner's ownership interests or the termination of such person's role with you (as applicable and with such time period to be tolled by any violation thereof), such person will not, either directly or indirectly, compete with you and your Affiliates. You have exercised reasonable efforts to sign such an agreement, subject to applicable law, with your Franchisee Executives; and
- (6) all certificates representing direct or indirect legal or beneficial ownership interests in you now or hereafter issued bear a legend in conformity with applicable law reciting or referring to the applicable restrictions on your activities, the competitive activities of your Owners, and the issuance, transfer or pledge of ownership interests in you.

**2.2 DISCLOSURE OF OWNERSHIP INTERESTS; GUARANTY.** You represent and warrant that the attached Appendix A and Appendix D (if applicable) are current, complete and accurate as of the Effective Date, in accordance with your internal governing documents (if you are an Entity) and any agreements among you, your Affiliates and/or your Owners. We do not have any responsibility to review such documents or agreements. We shall have no responsibility, liability or obligation related to any person having or claiming to have a right to any particular ownership interest in you. You shall indemnify and hold us harmless from any claims related to such matters. You agree that, subject to Article 13 requirements regarding proposed Transfers, any proposed updates to Appendix A and Appendix D will be furnished promptly to us, so that Appendix A and Appendix D (each as so amended) are at all times current, complete and accurate. If (a) an Affiliate Entity that we approve in our reasonable discretion maintains a majority interest in at least five (5) **PLANET FITNESS** Businesses which are open and operating; or (b) an Affiliate Entity that we approve in our reasonable discretion has a majority interest in **PLANET FITNESS** Businesses which collectively have maintained annual EFT revenues for at least two (2) consecutive years of at least One Million Two Hundred Thousand U.S. Dollars (\$1,200,000); such approved Affiliate Entity may sign Appendix B to this Agreement (Guaranty of Franchisee's Obligations) in lieu of your Owners. Otherwise, each person who is or becomes an Owner of ten percent (10%) or more of an interest in you must sign Appendix B to this Agreement (Guaranty of Franchisee's Obligations) undertaking to be bound jointly and severally by the terms of this Agreement. Each person who is or becomes an Owner, with the exception of Silent Investors, must execute an agreement in the form we prescribe, undertaking to be bound by the confidentiality and non-competition covenants contained in this Agreement, the current form of which as of the Effective Date is attached hereto as Appendix C. You will exercise reasonable efforts, subject to applicable law, to cause any person who becomes a Franchisee Executive to promptly sign either (i) Appendix C or (ii) another confidentiality and non-competition agreement in form and substance reasonably acceptable to us. In addition, if you have one or more Silent Investors, each Silent Investor must be listed on Appendix D, which is hereby incorporated by reference.

**2.3 RESPONSIBLE OWNER/MANAGEMENT OF BUSINESS.** If you are, or at any time become, an Entity, you must designate in Appendix A as the "Responsible Owner" an individual approved by us in writing. Your Responsible Owner must be an Owner and must have the authority to, and must, in fact, actively direct your business affairs related to the BUSINESS. You represent and warrant that your Responsible Owner is the individual to whom we should provide notice under this Agreement, and, when signing on your behalf, has the authority to legally bind you with respect to all contracts, agreements and arrangements related to the BUSINESS. Your Responsible Owner must have completed to our satisfaction within the time period we specify our training program. You may request our approval of an operator that has completed our training program to our satisfaction (an "Approved Operator") to whom you may delegate your obligations to develop and operate your BUSINESS. Such a request must be made in writing, and you must cooperate with us and provide all information we reasonably request to approve or reject the proposed individual. Such approval or rejection shall be within our sole discretion. If we approve an Approved Operator, you

consent to our amendment of Appendix A to include that individual, and you shall, as a condition to our approval, cause the Approved Operator to sign Appendix C (Owner's Personal Covenants Regarding Confidentiality and Non-Competition). **WE SHALL HAVE NO RESPONSIBILITY, LIABILITY OR OBLIGATION ARISING FROM ANY ARRANGEMENT OR AGREEMENT (INCLUDING, BUT NOT LIMITED TO, EMPLOYMENT AND EQUITY COMPENSATION ARRANGEMENTS) BETWEEN YOU, ANY OF YOUR OWNERS AND/OR YOUR APPROVED OPERATOR. YOU AGREE TO INDEMNIFY AND HOLD US HARMLESS WITH RESPECT THERETO.** You must notify us of any proposed change of the Responsible Owner or Approved Operator and receive our written approval prior to such change. If we approve the proposed change, you consent to our amendment of Appendix A to reflect it and you shall, as a condition to our approval, cause the new Responsible Owner or Approved Operator to sign Appendix C. You and your Approved Operator (or if there is no Approved Operator, the Responsible Owner) shall exert your and their full-time best efforts to the development and operation of your BUSINESS and, if applicable, other **PLANET FITNESS** Businesses you own; and may not, without our prior written approval, engage in any other business or activity, directly or indirectly, which requires you or such individual to have substantial management responsibility or substantial time commitments or otherwise may conflict with your obligations hereunder. Your BUSINESS at all times must be managed by you (or your Responsible Owner or Approved Operator) or by an on-site general or assistant manager or a shift supervisor who has completed the appropriate training programs.

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

### 3. **GRANT OF RIGHTS.**

- 3.1 **GRANT OF FRANCHISE.** Subject to the terms of and upon the conditions contained in this Agreement, we hereby grant you a franchise (the "Franchise") to operate a **PLANET FITNESS** Business solely at the Location, and a license to use the Marks and the System in the operation thereof, for a term commencing on the Effective Date and expiring on the twelfth (12<sup>th</sup>) anniversary of the Business Commencement Date (the "Term") unless sooner terminated in accordance with Article 15 hereof. Upon your written request to us received no later than three (3) months after the Business Commencement Date in substance acceptable to us on the form made available to you, we will, in our reasonable discretion, agree to grant you in writing an extension of the Term of up to one (1) year, or a reduction of the Term of up to two (2) years, to match the expiration of your lease term. This Agreement grants to you a "site only" franchise for a single **PLANET FITNESS** Business, which means that you receive no protected, territorial or other rights beyond the physical premises of the Location. If you or your Affiliate signs an ADA with us, you will receive limited protection from competition in a specified geographic area, as outlined in the ADA. Otherwise, we and our Affiliates have the unlimited right to compete with you and license others to compete with you. You may not operate the BUSINESS from any site other than the Location without our prior written consent. In the event of an approved Relocation, the Term shall remain unaffected. You shall operate your BUSINESS throughout the Term, except as otherwise specifically provided for herein.

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

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

- (2) offer to sell, or sell and distribute, any products or services under any tradenames, trademarks, service marks or trade dress, including the Marks, through any distribution channels or methods, which may include, without limitation, retail stores, wholesale, and the Internet (or any other existing or future form of electronic commerce);
- (3) operate, and grant to others the right to operate, fitness facilities, gyms, health related establishments, and any other business(es) whatsoever identified by tradenames, trademarks, service marks or trade dress, other than the Marks, pursuant to such terms and conditions as we deem appropriate which may include locations in close proximity to the Location;
- (4) develop or become associated with other concepts (including dual branding or other franchise systems), whether or not using the **PLANET FITNESS** System, brand or Marks, and award franchises under these other concepts for locations anywhere;
- (5) acquire, be acquired by, merge, affiliate with or engage in any transaction with other businesses (whether competitive or not), with units located anywhere or business conducted anywhere. These transactions may include arrangements involving competing businesses or outlets and dual branding or brand conversions. You must participate at your expense in any conversion as instructed by us; and
- (6) enter into agreements or arrangements with other companies or organizations by which we offer memberships or other products and services to the personnel, customers or members of such companies or organizations on commercially reasonable terms. Such terms may include fees, pricing structures and reimbursement arrangements (including, but not limited to, an administrative fee collected by us) that may be different from our then-current membership offerings. You must participate in and honor the terms of such partnerships upon being notified thereof. We will consult with the recognized franchisee association (or the appropriate subcommittee thereof) on the structure of such partnerships.

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

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

**4.2 PURCHASE OR LEASE OF THE LOCATION.** You must lease, sublease or purchase the Location within six (6) months after signing this Agreement. Your failure to lease, sublease or purchase the Location within the applicable timeframe constitutes an Event of Default under Article 15.2 hereof and may result in the loss of your non-refundable Initial Franchise Fee. We have the right, but not the obligation, to review the terms of any Lease, and you agree to deliver a copy of any Lease to us for our review before you sign it. You agree that any Lease must, in form and

substance, be satisfactory to us, must include those lease provisions we may require at that time (our current provisions are attached at Appendix E (Lease Provisions) (the “Lease Addendum”) and may not include a radius restriction. You hereby irrevocably appoint and designate us as your attorney with full power and authority to execute and deliver any documents necessary to exercise any right of yours that we are permitted to exercise pursuant to the Lease Addendum or effecting any assignment or assumption of your interest in the Lease pursuant to the Lease Addendum. You may not execute a Lease without our prior written approval. Our approval of the Lease does not constitute a warranty or representation of any kind, express or implied, as to its fairness or suitability or as to your ability to comply with its terms. We do not, by virtue of approving the Lease, assume any liability or responsibility to you or to any third parties. Such approval indicates only that we believe that the Location and certain terms of the Lease fall within the acceptable criteria we have established as of the time of our approval. You further acknowledge that we have advised you to seek legal counsel to review and evaluate the Lease. You must deliver a copy of the fully signed Lease to us within five (5) days after its execution. You may not subsequently amend the Lease without our prior written consent to: (a) shorten its term such that it expires prior to expiration of the Term; or (b) provide the landlord with the right to terminate the Lease without cause prior to the expiration of the Term. For the avoidance of doubt, the requirements of this Article 4.2 apply to you even if the Location is owned by your Affiliate.

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

**4.4 LOCATION DEVELOPMENT.**

- (1) *Design.* You are solely responsible for developing the BUSINESS, for all expenses associated with it, for any financing you may require in connection with such development, and for compliance with the requirements of any applicable federal, state or local law, code or regulation, including those concerning the Americans with Disabilities Act or similar rules governing public accommodations for persons with disabilities. We will furnish you with mandatory specifications and layouts for a **PLANET FITNESS** Business including, but not limited to, requirements for dimensions, design, image, interior layout, decor, fixtures, equipment, signs, furnishings and color scheme. The mandatory specifications and layouts we provide will not contain the requirements of any federal, state or local laws,



codes or regulations. You are obligated to have prepared, at your expense, all required construction plans and specifications to suit the shape and dimensions of the Location and to ensure that such plans and specifications comply with all applicable federal, state or local laws, codes, regulations, ordinances, building codes and permit requirements and with lease requirements and restrictions. You acknowledge that design quality is important to us. We reserve the right to require that you use our (a) designated third party project management company to prepare all project management plans for the BUSINESS, and (b) designated architect(s) to prepare all architectural plans and drawings (together with project management plans, "Construction Development Plans") for the BUSINESS. You must submit all Construction Development Plans, including design specifications, to us and receive our prior, written approval before starting to develop the Location. In the event that you do not use a designated architect to prepare all architectural plans and drawings for the BUSINESS, we may reject such plans and/or require you to pay us a Construction Development Plan review fee of Four Thousand U.S. Dollars (\$4,000) at the time you submit your initial set of architectural plans or drawings to us. At our request, you must submit all revised or "as built" plans and specifications. Our review and approval of your Construction Development Plans is not designed to assess compliance with federal, state or local laws and regulations, including the Americans with Disabilities Act, as compliance with such laws is your sole responsibility. All development and any signage must be in accordance with the Construction Development Plans and specifications we have approved and must comply with all applicable laws, ordinances, local rules and regulations. We will furnish such guidance to you in developing the Location as we deem appropriate. We do not, by approving your Construction Development Plans or specifications or inspecting the Location, assume any liability or responsibility to you or to any third parties. Such approvals and inspections shall be solely for the purpose of assuring compliance with our standards and Methods of Operation and shall not be construed as any express or implied representation or warranty that your BUSINESS complies with any applicable laws, codes or regulations (including the Americans with Disabilities Act or any other federal, state, or local law or ordinance regulating standards for the access to, use of, or modifications of buildings for use by persons whose disabilities are protected by law) or that the construction thereof is sound or free from defects. All prototype and modified Construction Development Plans and specifications for your BUSINESS remain our sole and exclusive property, and you may claim no interest therein, and you irrevocably assign to us all of your right, title and interest, if any, in and to all such Construction Development Plans, together with all related intellectual property rights.

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

pursuant to this Agreement or by practical necessity to have your Location ready to open for business.

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

- 4.5 FIXTURES, FURNISHINGS, EQUIPMENT AND SIGNS.** Prior to your commencement of operations of your BUSINESS, we will give you lists of the start-up inventory, furniture, fixtures, software, equipment and supplies we require you to obtain prior to commencing operations hereunder. You agree to use in developing and operating the BUSINESS only those fixtures, furnishings, equipment (including point of sale ("POS") systems, and/or billing systems, multi-function printers and computer hardware and software), signs and other items that we have approved for **PLANET FITNESS** Businesses as meeting our specifications and standards. You agree to purchase or lease approved brands, types or models of fixtures, furnishings, equipment, signs and other items we specify only from suppliers we have designated or approved (which may include or be limited to us and/or our Affiliates). We may, in our sole discretion, permit you to use other suppliers and require you to pay for a subsequent assessment to verify compliance with our standards. You agree to place or display at the Location (interior and exterior) only such signs, emblems, lettering, logos and display materials that we have approved. You will submit all proposed exterior signage and any proposed alterations to the exterior of the BUSINESS for our pre-approval. It will be your responsibility to assess the compliance of such approved signage or other alterations with federal, state, or local laws or regulations and to obtain any certificates, permits and licenses required to place or display them. You agree, at your own expense and subject to Article 9.3, to upgrade all equipment, furnishings, fixtures, signs, POS systems, billing systems, computer hardware and software, as necessary, in order to bring the BUSINESS into compliance with our mandatory Methods of Operation.

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

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

- (1) we approve the BUSINESS as developed in accordance with our specifications and standards;
- (2) preopening training has been completed by you, your Responsible Owner, your Approved Operator, and/or your employees to our satisfaction as provided in Article 6.1;

- (3) you have given us a copy of your Lease, which includes Appendix E hereof and has been approved in advance in writing by us;
- (4) the Initial Franchise Fee and all other amounts then due to us have been paid;
- (5) you have established your Designated Account (as defined below);
- (6) you have conducted Pre-Sale for the minimum time period set forth in Article 4.6 hereof, unless we otherwise approve, and have complied in all material respects with your approved Pre-Sale Marketing Plan and the Pre-Sale requirements in our Operations Manual;
- (7) we have approved your Grand Opening Marketing Plan;
- (8) we have been furnished with copies of all insurance policies required by this Agreement, or such other evidence of insurance coverage and payment of premiums as we request or accept; and
- (9) you have obtained all required permits, licenses and certifications for operating the BUSINESS, and the Location is in compliance with all applicable laws, rules and regulations.

**4.8 BUSINESS COMMENCEMENT DEADLINE.** The Business Commencement Date must occur within three hundred and sixty (360) days after the execution of this Agreement, or, in the case of a ground-up build, four hundred and eighty (480) days after the execution of this Agreement, and, in either case, within five (5) days after we notify you that the conditions set forth in this Article regarding opening have been satisfied.

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

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

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



5. **FEES.**

- 5.1 **INITIAL FRANCHISE FEE.** You agree to pay us a nonrecurring and nonrefundable initial franchise fee in the amount of Twenty Thousand U.S. Dollars (\$20,000), that shall be due when you execute the Agreement ("Initial Franchise Fee"). The Initial Franchise Fee shall be deemed fully earned by us at the time it is due. If this Agreement is issued pursuant to an ADA, the Initial Franchise Fee is waived.
- 5.2 **ROYALTY.** You agree to pay us a nonrefundable royalty ("Royalty") per Monthly Membership Accounting Period and Annual Membership Accounting Period via EFT. The Royalty is equal to seven percent (7%) of the EFT Dues Draft. We will collect the Royalty on the Monthly Membership Billing Day(s) and Annual Membership Billing Day(s), as applicable, pursuant to our Methods of Operation, via EFT initiated by us or by a third party authorized by us from the EFT Dues Draft, the Designated Account, or by such other means as we may authorize and approve. Notwithstanding the foregoing, we reserve the right, on sixty (60) days' prior written notice to you, to calculate the Royalty with reference to the Total Net Membership Revenues of the BUSINESS.
- 5.3 **DESIGNATED ACCOUNT AND AUTHORIZED EFT.** Prior to the opening of the BUSINESS, you shall establish a designated bank account ("Designated Account") from which we or our authorized designee shall be authorized to withdraw in any manner which we prescribe, which may include wire transfer, any amounts due to us, our Affiliates or certain other parties as described herein, including, without limitation, Royalty, LAF fees, Ad Fees, training fees, consultation fees, or any other fees or monies payable by you and related to the BUSINESS, this Agreement or your ADA, if applicable. We have the right to review your sales numbers on a daily basis. On the days designated as your Monthly Membership Billing Day(s) and Annual Membership Billing Day(s), we or our authorized designee shall calculate the Royalty due for that Monthly Membership Accounting Period and Annual Membership Accounting Period and withdraw such amount, along with any other amounts then due and owing under this Agreement including, without limitation, LAF fees, Ad Fees, training fees, consultation fees, or any other fees or monies, directly from the EFT Dues Draft or the Designated Account. All costs and expenses of establishing and maintaining such Designated Account, including transaction fees and wire transfer fees, shall be paid by you. You agree to maintain at all times sufficient funds in the Designated Account for such withdrawals. We reserve the right to designate another method of payment or time frame for payment upon written notice to you or in our Operations Manual.
- 5.4 **INTEREST ON LATE PAYMENTS.** All amounts which you owe us and do not pay us when due will bear interest after their due date at the lesser of: (a) the highest contract rate of interest permitted by law; or (b) ten (10%) percent per annum, which shall be immediately due and payable. You acknowledge that this Article does not constitute our agreement to accept any payments after they are due or our commitment to extend credit to, or otherwise finance your operation of, the BUSINESS.
- 5.5 **WITHHOLDING AND APPLICATION OF PAYMENTS.** Notwithstanding any designation you might make, we have the right to apply any of your payments to any of your past due indebtedness to us. You acknowledge and agree that we have the right to set off any amounts you or your Owners owe us against any amounts we might owe you or your Owners. You may not offset any amounts you owe us or otherwise withhold payment of any amounts owed to us on the grounds of our alleged nonperformance of any of our obligations hereunder.
- 5.6 **COLLECTION OF PAST DUE AMOUNTS.** If you are more than sixty (60) days past due on any undisputed payment (except a payment you have failed to make due to a force majeure event) to us, our affiliate, any vendor or landlord, or another third party that we deem material to the operation of the BUSINESS, we may send you written notice of such failure to pay. If you do not either pay the overdue amount or send us and, if applicable, such third party written notice disputing the amount overdue, including the good faith basis for such dispute, within fourteen (14) days of your receipt of our written notice, then you hereby authorize us to collect such amount from you as

described in Article 5.9 hereof, and make payment on your behalf of such amount to us or to the third party. Our optional collection rights set forth in this Article 5.6 create no affirmative obligations or third-party beneficiaries and are in addition to any other rights and remedies we may have hereunder and under applicable law for your failure to make payments when due.

**5.7 JOIN FEE.** You agree to pay us a membership join fee (the “Join Fee”) for each new customer membership to your BUSINESS (regardless of how the membership application is made or processed). The Join Fee will be charged once per new membership and will be equal to twenty percent (20%) of the regular monthly fee applicable to the membership, or, in the case of a prepaid membership, five percent (5%) of the total price of the membership. The Join Fee shall be payable monthly in the same manner as the Royalty due hereunder. The Join Fee applicable to the BUSINESS shall not be subject to increase during the Term.

**5.8 CONSIDERATION FROM VENDORS.**

- (1) This Article 5.8 is only applicable if (i) this Agreement contains a Royalty of at least seven percent (7%) of the total gross monthly and annual membership fees, or (ii) you are contractually entitled to a Royalty of less than seven percent (7%) of the total gross monthly and annual membership fees but have agreed, as set forth in Appendix F, to an additional Royalty of one and fifty-nine hundredths percent (1.59%) of the total gross monthly and annual membership fees.
- (2) We and our Affiliates may, from time to time, (i) receive commissions or other consideration from certain System suppliers in connection with your purchases of goods, products, services and equipment, and (ii) receive or derive commission, revenue, or other similar payments or consideration, directly or indirectly, in connection with your purchase or use of goods, products, services, and equipment (collectively, “Vendor Revenue”). Notwithstanding anything else to the contrary, we hereby agree that we and our Affiliates will only derive Vendor Revenue with respect to:
  - (a) the sale and placement of fitness equipment, whether sold or placed by us or by a third party;
  - (b) goods, products and services sold directly to you by a vendor in which we have a material ownership interest (whether by acquisition, joint venture or otherwise), provided such goods, products and services are sold to you for no greater than fair market value and the margin on the goods, products, and services sold to you are reasonable, in accordance with industry standards, if any; or
  - (c) goods, products and services we can require or permit you to purchase in connection with your **PLANET FITNESS** Business which are directly revenue-generating to your **PLANET FITNESS** Business (*i.e.*, not giveaway goods, products or services for which no incremental revenue may be earned by you) and you are not otherwise required to pay a Royalty on the revenue directly generated from such goods, products or services.
- (3) Notwithstanding this limitation on our ability to earn Vendor Revenue, we reserve the right to earn Vendor Revenue (in addition to the Vendor Revenue earned pursuant to subsection (2) above) on certain goods, products and services we may identify in the future if, and to the extent, one hundred percent (100%) of such Vendor Revenue (excluding Vendor Revenue earned pursuant to subsection (2) above) is contributed directly to the NAF (“NAF Contribution”), provided (i) the NAF Contribution is not derived from otherwise available price reductions on such goods, products or services (e.g., vendor offers marketing funds to us but is unable or unwilling to further reduce

price), or (ii) we determine, in our commercially reasonable discretion, that the price reductions on such goods, products or services on a per **PLANET FITNESS** Business basis are *de minimis*. We will consult with the recognized franchisee association (or the appropriate subcommittee thereof) and seek their input in advance in the event that we are offered a NAF Contribution pursuant to subclause (i) or (ii) above.

- 5.9 EFT AUTHORIZATION.** You hereby authorize us to withdraw via EFT or any other manner we prescribe the amounts owed described in Articles 4.4, 5.2, 5.3, 5.6, 5.7, 9.3, 9.4, 9.11, 10.1, 10.2, 10.3, 10.4(1), and 15.5(2) hereof from (1) the EFT Dues Draft, as collected and settled by your payment processor or by such other means as we may specify and/or (2) your Designated Account, as described by such identifying information that you provide in response to our request. You shall execute such documents as we require from time to time for such purpose.

## **6. TRAINING, ASSISTANCE, AND OPERATIONS MANUAL.**

- 6.1 TRAINING.** Before the BUSINESS begins operating, we will furnish initial training on the operation of a **PLANET FITNESS** Business (“Initial Training”) to you (or, if you are an Entity, your Responsible Owner and Approved Operator), and up to two (2) additional Owners or managers you elect to enroll in the training program, that we approve at no additional charge to you. Initial Training consists of a minimum of two (2) working days of training for you (or your Responsible Owner and Approved Operator), and your Owners or managers to be furnished at our training location or at an operating **PLANET FITNESS** Business. You (or your Responsible Owner and Approved Operator), and your Owners or managers are required to complete Initial Training to our satisfaction. If you are an existing franchisee and you have previously completed Initial Training, you will not be required to attend Initial Training again, however, we may require that certain of your management-level employees and that any new general manager complete Initial Training. You also must participate in all other activities required to operate the BUSINESS. You will be responsible for all travel and living expenses and compensation which you (or your Responsible Owner and Approved Operator) and your Owners and managers incur in connection with Initial Training. Your failure (or the failure of your Responsible Owner, Approved Operator or any other person we require pursuant to this Section) to complete Initial Training to our satisfaction within ninety (90) days after signing this Agreement (but in any event before the BUSINESS opens) constitutes a material breach of this Agreement and, if you do not cure this breach, we may terminate this Agreement and retain all amounts you have paid to us. At our option, we may have vendors or other designees provide certain training to you.
- 6.2 REFRESHER TRAINING.** We may require you (or your Responsible Owner and Approved Operator) and/or previously trained and experienced management-level employees to attend periodic refresher training courses at such times and locations that we designate, and we may charge reasonable fees for such courses. We also may require you to pay us fees for training additional employees or new employees hired after your BUSINESS commences operations.
- 6.3 GENERAL GUIDANCE.** We may advise you from time to time regarding operating issues concerning the BUSINESS. Such guidance may be furnished in our Operations Manual, bulletins, newsletters, emails or other written materials and/or during telephone consultations and/or consultations at our office or the BUSINESS. In addition, we may furnish guidance to you with respect to:
- (1) standards, specifications and operating procedures and methods utilized by the BUSINESS;
  - (2) purchasing required fixtures, furnishings, equipment, signs, products, materials and supplies;
  - (3) advertising and marketing programs;

- (4) administrative, bookkeeping and accounting procedures; and
- (5) use of authorized and approved computer systems.

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

- (1) Internet and telephone consultation during such times as are outlined in the Operations Manual;
- (2) wholesaling services whereby we may ourselves act as an approved or designated source for products, merchandise, accessories, fixtures, furnishings, equipment, signs, etc.;
- (3) manufacturing services whereby we may manufacture, package and ship products, merchandise, accessories, fixtures, furnishings, equipment, signs, etc. to you;
- (4) ongoing marketing programs to fulfill our obligations in Article 10 of this Agreement;
- (5) meetings, seminars or conventions whereby we may get together with you and other **PLANET FITNESS** franchisees for business or social purposes;
- (6) research and development regarding our Methods of Operation; and/or
- (7) at your request, we may furnish additional guidance and assistance and, in such a case, may charge the *per diem* fees and charges we establish from time to time. If you request, or if we require, additional or special training, all of the expenses that we incur in connection with such training, including *per diem* charges and travel and living expenses for our personnel, will be your responsibility.

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

**6.6 WORKS MADE-FOR-HIRE.** All ideas, trade names, trade and service marks, and other commercial symbols, concepts, procedures, techniques, processes, documents, manuals, marketing materials or marketing plans concerning the BUSINESS, whether or not protectable intellectual property, whether or not reviewed or approved by us, and whether created by or for you or your Owners or Personnel, must be promptly disclosed to us and will be deemed to be our sole and exclusive property, part of the System, and “works made-for-hire” for us as defined and used in the Copyright Act of 1976, 17 U.S.C. § 101. To the extent any item does not qualify as a “work made-for-hire” for us, you will assign ownership of that item, and all related rights to that item, to us and must take whatever action (including signing an assignment agreement or other documents) we request to show our ownership or to help us obtain intellectual property rights in the item. To the extent permitted under applicable law, you waive all moral rights and all equivalent or similar rights

that may arise under the applicable legislation and in any other jurisdictions relating to any works created in connection with or concerning the BUSINESS, and you agree not to support, maintain or permit any claim for infringement or violation of any such moral rights or any equivalent or similar rights. Without limiting the foregoing, you consent to alteration of such works and our commercial exploitation of such works.

## 7. **MARKS.**

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

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

- 7.3 NOTIFICATION OF INFRINGEMENTS AND CLAIMS.** You agree to notify us immediately of any apparent infringement or challenge to your use of any Marks, or of any claim by any person of any rights in any Marks, and agree not to communicate with any person other than us, our attorneys and your attorneys in connection with any such infringement, challenge or claim. We have the right to take such action as we deem appropriate and the right to control exclusively any litigation, United States Patent and Trademark Office (“USPTO”) proceeding or any other administrative proceeding arising out of any such infringement, challenge or claim or otherwise relating to any Marks. You agree to sign any and all instruments and documents, render such assistance and do such acts and things as, in the opinion of our attorneys, may be necessary or advisable to protect and maintain our interests in any litigation or USPTO proceeding or other proceeding or otherwise to protect and maintain our interests in the Marks.
- 7.4 DISCONTINUANCE OF USE OF MARKS.** If it becomes advisable at any time for us and/or you to modify or discontinue the use of any Marks and/or use one or more additional or substitute trademarks or service marks, you agree to comply with our directions within a reasonable time after receiving notice thereof. We will not be obligated to reimburse you for any expenses or loss of revenue attributable to any modified or discontinued Marks or for any expenditures you make to promote a modified or substitute trademark or service mark.
- 7.5 INDEMNIFICATION OF FRANCHISEE.** We agree to indemnify you against, and to reimburse you for, all damages for which you are held liable in any proceeding arising out of your authorized use of any Mark pursuant to and in compliance with this Agreement and, except as provided herein, for all costs you reasonably incur in defending any such claim brought against you, provided that (i) you have timely notified us of such claim and (ii) you and your Affiliates are in compliance with this Agreement and all other agreements entered into with us or any of our Affiliates. We are entitled to prosecute, defend and/or settle any proceeding arising out of your use of any Mark pursuant to this Agreement and, if we undertake to prosecute, defend and/or settle any such matter, we have no obligation to indemnify or reimburse you for any fees or disbursements of any legal counsel retained by you.

## **8. CONFIDENTIAL INFORMATION.**

- 8.1 CONFIDENTIAL INFORMATION.** We possess (and will continue to develop and acquire), and may disclose to you, certain confidential information (the “Confidential Information”) relating to the development and operation of **PLANET FITNESS** Businesses, which may include (without limitation):
- (1) location selection criteria, location analytics, and plans and specifications for the development of **PLANET FITNESS** Businesses;
  - (2) methods, formats, specifications, standards, systems, procedures, the System, Methods of Operation, the Operations Manual, any other proprietary materials, and knowledge of and experience in developing and operating **PLANET FITNESS** Businesses;
  - (3) sales, marketing and advertising programs and techniques for **PLANET FITNESS** Businesses;
  - (4) specifications and pricing for and suppliers of certain fixtures, furnishings, equipment, products, materials and supplies;
  - (5) operating results and financial performance of **PLANET FITNESS** Businesses other than the BUSINESS;
  - (6) proprietary information, benchmarking and analytics we (or a third-party we authorize) may share with you related to **PLANET FITNESS** Businesses other than the BUSINESS;



- (7) customer and membership lists;
- (8) information concerning the specific selection and development of potential future **PLANET FITNESS** Business locations by third parties;
- (9) methods of training and management relating to **PLANET FITNESS** Businesses;
- (10) proprietary computer systems, software programs, mobile applications and other technology used or useful in **PLANET FITNESS** Businesses; and
- (11) potential transactions, expansion plans, evolution of our System or other proprietary strategic information; and
- (12) any and all other information related to the BUSINESS or **PLANET FITNESS** Businesses generally that is labeled proprietary or confidential.

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

## **8.2 FOR BUSINESS USE ONLY.**

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

- (2) You and your Owners must also maintain the confidentiality of all proprietary information you develop or collect in connection with the BUSINESS ("Business Information"). You and your Owners may use Business Information in connection with your BUSINESS in a manner not prohibited by this Agreement and for such purposes as may be reasonably related to your status as a **PLANET FITNESS** franchisee. You and your Owners may not use Business Information in any other business or capacity, and must exercise best efforts, including the implementation of all reasonable procedures we prescribe from time to time, to prevent unauthorized use or disclosure of the Business Information.
- (3) You acknowledge you are aware that (i) the Confidential Information and Business Information may relate to publicly traded securities, and (ii) the restrictions imposed by applicable securities laws restrict trading in securities while in possession of material non-public information and on communication of such information when it is reasonably foreseeable that the recipient is likely to trade such securities, in reliance on such information. You and your Owners agree not to trade, either directly or through other persons, based on Confidential Information or Business Information in a manner that would violate the securities law of any applicable jurisdiction including, without limitation, the United States securities laws. Except for confidential communications in connection with a business purpose related to the development, operation or financing of your BUSINESS (including valuing, financing or marketing the BUSINESS for sale), you may not discuss any non-public information about the BUSINESS or the System with investment analysts, investment research firms, consulting firms or other third parties without our prior written consent. For the avoidance of doubt, your failure to comply with any of the requirements of this Article 8.2(3) may subject you to civil or criminal liability and is a material breach of this Agreement. You agree, in addition to all of our other rights and remedies available hereunder and under applicable law, you will indemnify us for our costs in obtaining professional advice, making public filings, responding to regulators or otherwise responding to such breach.
- (4) If you become legally compelled by a judicial or legislative order of a governmental authority or court of competent jurisdiction to disclose any of the Confidential Information, you shall provide us with prompt written notice of such requirement before you disclose any Confidential Information so that we may seek a protective order or other appropriate remedy and/or waive compliance with the terms of this Article 8.2. Upon our request, you shall take all reasonable steps requested to assist us in contesting such request for disclosure. If a protective order or other remedy is not obtained, or we waive compliance with this Article 8.2, you agree to furnish only that portion of the Confidential Information you are advised by counsel is legally required to be disclosed and to exercise commercially reasonable efforts to obtain assurance that confidential treatment will be afforded to such Confidential Information.

## **9. OPERATIONS.**

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



- (1) design, layout, decor, appearance and lighting; periodic maintenance, cleaning, pest control and sanitation; periodic remodeling; replacement of obsolete or worn out leasehold improvements, fixtures, furnishings, equipment and signs; periodic painting; equipment repair; and use of interior and exterior signs, emblems, lettering and logos and the illumination thereof;
- (2) types, models and brands of required fixtures, furnishings, equipment, signs, materials and supplies;
- (3) required or authorized products, services and membership types;
- (4) requirements and guidelines for membership agreements, membership policies, member billing practices and member rules;
- (5) designated suppliers or Approved Suppliers (which may be limited to or include us or our Affiliates) of fixtures, furnishings, equipment, signs, products, materials, supplies, and services (including, but not limited to, content licensing, technology and marketing services) and disapproved suppliers (including, but not limited to, disapproved suppliers of business brokerage and real estate brokerage services);
- (6) terms and conditions of the sale and delivery of, and terms and methods of payment for products, materials, supplies and services including direct labor, that you obtain from us, our Affiliates or others;
- (7) sales, marketing, advertising and promotional programs and materials and media used in such programs, including mandatory sales and promotions and in-club advertising;
- (8) use and display of the Marks;
- (9) compliance with **PLANET FITNESS** philosophy and mission including, without limitation, compliance with the Judgement Free Zone™ philosophy and unlimited free group and other fitness instruction, provided that if such other fitness instruction has a substantial negative impact on the operating results of the BUSINESS we will review and consider (in consultation with the recognized franchisee association) discontinuing or making optional such other fitness instruction;
- (10) minimum staffing levels for the BUSINESS; operational training, employee apparel; and sale procedures and customer service, all solely as related to brand standards;
- (11) days and hours of operation of the BUSINESS;
- (12) participation in market research and testing and product and service development programs;
- (13) acceptance of credit cards, other payment systems and check verification services;
- (14) bookkeeping, accounting, data processing and record keeping systems and forms; methods, formats, content and frequency of reports to us of sales, revenue, financial performance and condition; and furnishing tax returns and other operating and financial information to us;
- (15) procedures, policies and required formats for submitting information to us and requesting documents from us;

- (16) types, amounts, terms and conditions of insurance coverage required to be carried for the BUSINESS and standards for underwriters of policies providing required insurance coverage;
- (17) adhering to good business practices; observing high standards of honesty, integrity, fair dealing and ethical business conduct in all dealings with customers, suppliers and us; and
- (18) regulation of such other aspects of the operation and maintenance of the BUSINESS including, but not limited to, subject to applicable law, maximum and minimum prices charged for products and services offered through the BUSINESS, that we determine from time to time to be useful to preserve or enhance the efficient operation, image or goodwill of the Marks and **PLANET FITNESS** Businesses.

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

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

**9.2 MODIFICATION OF METHODS OF OPERATION.** We may modify the Methods of Operation, from time to time to reflect changes in the law, marketplace or the System or to accommodate regional or local variations. Any such modifications may obligate you to invest additional capital in the BUSINESS ("Capital Modifications") and/or incur higher operating costs; provided, however, that such modifications will not alter your fundamental status and rights under this Agreement. Because complete and detailed uniformity under many varying conditions may not be possible or practical, we specifically reserve the right and privilege, in our sole discretion and as we may deem in the best interests of all concerned in any specific instance, to vary standards for any franchisee based upon the peculiarities of a particular site or circumstance, density of population, business potential, population of trade area, existing business practices, or any other condition we deem to be of importance to the successful operation of such franchisee's business. You acknowledge that our practices and application of standards may vary and that you are not entitled to require us to grant to you a like or similar variation as granted to another franchisee.

**9.3 CONDITION OF YOUR BUSINESS.**

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

to enter the Location and do (or contract with a third party to do) such maintenance on your behalf and at your expense. Following completion of such maintenance, we may collect from you an amount equal to the actual cost of the maintenance plus any administrative costs we actually incur as provided in Article 5.9 hereof.

- (2) *Re-equipment.* For a Medium Use Club, we may require you to replace at the BUSINESS, as we may reasonably determine: (a) all cardio equipment not more often than once every six (6) years, and (b) all other fitness equipment not more often than once every eight (8) years. For a Low Use Club, we may require you to replace at the BUSINESS, as we may reasonably determine: (a) all cardio equipment not more often than once every seven (7) years, and (b) all other fitness equipment not more often than once every nine (9) years. For a High Use Club, we may require you to replace at the BUSINESS, as we may reasonably determine: (a) all cardio equipment not more often than once every five (5) years, and (b) all other fitness equipment not more often than once every seven (7) years. You acknowledge and agree that absent a change by the equipment manufacturer in the useful life of the applicable equipment or a prolonged closure of a BUSINESS, the above timelines are generally reasonable. In addition, we may require you to replace at the BUSINESS each item of amenity equipment at such times as we may reasonably determine. We will advise you, in writing (with email being sufficient), at least six (6) months prior to requiring replacement of your fitness or other equipment. You shall comply with the procedures specified in the Operations Manual for the extraction and placement of equipment, which may require a temporary closure of the BUSINESS. Subject to Article 9.3(3) below, we may require you, in our reasonable discretion, to occasionally add or replace a limited quantity of select equipment in connection with updates to the System or to comply with legal requirements. We will consult with the recognized franchisee association (or the appropriate subcommittee thereof) prior to doing so.
- (3) *Remodeling.* You must periodically upgrade and/or remodel your BUSINESS premises, as we may reasonably require, pursuant to our plans and specifications (which may include the placement of additional cardio, fitness and amenity equipment), provided, however, that with the exception of signage, we will not require substantial remodeling or upgrades more often than every twelve (12) years. We will advise you, in writing (with email being sufficient), at least six (6) months prior to requiring any substantial remodeling or upgrades of the BUSINESS. The following are not considered a remodel: (i) replacement, removal or takedown of construction or other items that were in violation of our Methods of Operation when installed, (ii) remediating an unapproved material modification to the BUSINESS premises, (iii) performing general repair and maintenance, or (iv) upgrades, updates or other alterations required for the BUSINESS to comply with applicable law or that are reasonably necessary to maintain adequate safety or security at the BUSINESS. This Article 9.3(3) does not waive or otherwise affect any rights we may have under this Agreement to require substantial remodeling of the BUSINESS as a condition to granting a successor franchise agreement or, under certain circumstances, in connection with a transfer of the BUSINESS. You must provide us with regular updates at such times and in such format as we reasonably determine as to the progress of your upgrade or remodel. You must provide us with a close-out package in the format we reasonably specify that provides evidence reasonably satisfactory to us of completion of the remodel or upgrade.
- (4) *Brand Evolution.* In addition to our rights under subsections (2) and (3) above, we may require you to remodel your BUSINESS and/or replace, remove or add equipment at your BUSINESS by gaining an approval vote under the Voting Procedures by either (i) sixty-six percent (66%) of all then existing company and franchised **PLANET FITNESS** Businesses in the United States, or (ii) fifty-one percent (51%) of all then existing franchised **PLANET FITNESS** Businesses in the United States. Your additional remodel and re-equipment requirements and the timeline for their completion (which will be no sooner than six (6) months after you are notified thereof) will be as approved by such vote.

- (5) *Late-Term Requirements.* If we notify you of requirements to remodel or replace your equipment in the last two (2) years of the Term of the Agreement and you do not wish to acquire a successor franchise, you may be excused from such requirements provided that: (a) you have remodeled the BUSINESS and upgraded your fitness and amenity equipment as required during the Term of this Agreement and (b) you enter into an agreement, in form and substance acceptable to us, in which, among other things, (i) you and we agree to mutually terminate the Franchise effective as of the expiration of the Term, (ii) you agree to comply with our closure and de-branding requirements, (iii) you and your Owners ratify your post-termination covenants to us and confirm the survival of provisions intended to survive the termination of this Agreement, and (iv) you and your Owners release all claims arising from the BUSINESS against us and our Affiliates.
- (6) *De-branding.* You must comply with our then-current de-branding requirements in connection with the replacement or removal of equipment, signage or other items that contain any of the Marks. If you donate the equipment through a charitable donation program that we have designated in our Operations Manual or approved in writing, you may not be required to de-brand the equipment. Otherwise, if you wish to sell or donate any equipment that contains the Marks, you must: (a) use the supplier(s) we designate or have approved; or (b) if we have not designated or approved one or more supplier(s), then you must ensure the de-branding of the equipment and removal of all Marks (including, but not limited to, the purple and yellow color scheme) prior to selling or donating such equipment and retain evidence to establish that such de-branding has been completed. For the avoidance of doubt, your failure to comply with any of the requirements of this Article 9.3(6) is a material breach of this Agreement, and you agree, in addition to all of our other rights and remedies available hereunder and under applicable law, you will indemnify us for our costs in attempting to de-brand the equipment including, but not limited to, our costs to repurchase such equipment from third parties. You agree to cooperate with all such efforts. If such equipment cannot be repurchased or de-branded, you will pay our then-current de-brand deficiency fee.
- (7) *Casualty.* If your BUSINESS is damaged or destroyed by fire or other casualty, you must initiate within thirty (30) days of such damage or destruction (and continue until completion) all repairs or reconstruction to restore your BUSINESS to its original condition. If, in our reasonable judgment, the damage or destruction is of such a nature that it is feasible, without incurring substantial additional costs, to repair or reconstruct your BUSINESS in accordance with the then-standard **PLANET FITNESS** layout and decor specifications, we may require you to repair or reconstruct your BUSINESS in accordance with those specifications.

#### **9.4 PRODUCTS AND SERVICES.**

- (1) *Required Products and Services.* Your BUSINESS will offer for sale such services and products related to the **PLANET FITNESS** concept that we determine from time to time to be appropriate for your BUSINESS. You further agree that your BUSINESS will not, without our written approval, offer any services or products (including, but not limited to, promotional items, pilots or programs) not then authorized by us. Your BUSINESS may not be used for any purpose other than the operation of a **PLANET FITNESS** Business in compliance with this Agreement. You may offer personal training only if permitted by our then-current personal training policies or as we otherwise approve in writing.
- (2) *Sources of Supply.* Your BUSINESS will use and/or offer for sale only such services, products, uniforms, forms, labels and other supplies that conform to our specifications and quality standards and/or are purchased from suppliers approved by us (which may include or be limited to us and/or our Affiliates). We may impose limits on the number of approved suppliers, and may designate our Affiliate or us as

the sole supplier for fitness equipment or other products or services. Without limiting the applicability of Article 5.8 hereof, we may also act as a pass-through for remitting payments to suppliers that we designate, in which case we would collect your vendor payments as provided in Article 5.9 hereof and remit payment to the vendor. We will not collect payments subject to a bona fide dispute, provided that you notify us of the dispute at least fourteen (14) days prior to the date of collection, or, if later, five (5) Business Days after you are informed of our collection. You will establish independent commercial relationships with our Approved Suppliers for specific items. You will establish independent commercial relationships with other suppliers for the goods and services for which we only provide specifications. Our list of Approved Suppliers and specifications for goods and services will be set forth in the Operations Manual or in other materials we give you from time to time. We may require you to enter into agreements with designated suppliers (which may include our Affiliates or us) and update such agreements from time to time to reflect changes in the System or the supplier relationship. Such agreements may also provide that updates to the agreements are automatically effective upon thirty (30) days' written notice to you or such shorter period of time as you and the designated supplier may agree. We may modify the list of approved brands and/or suppliers from time to time. After notice of such modification, you may not utilize any supplier that is no longer approved. Upon our disapproval of a supplier, you must undertake commercially reasonable efforts to terminate your agreement with such supplier within a reasonable amount of time. We recommend that you obtain the right to terminate a vendor agreement if the supplier ceases to be an approved supplier to the System. Your failure to do so may result in additional expense or liability. You agree to purchase products and services for the BUSINESS in the manner set forth in the Operations Manual, which may include, among other requirements, the obligation to place all such orders via our Designated Franchise Portal or another system. You hereby acknowledge that suppliers may regularly share your account information with us and you agree to facilitate your suppliers' sharing of information with us. We may request or direct your suppliers not to perform certain services or supply certain products if the requested products or services would violate our mandatory Methods of Operation or applicable law. Any sharing of Confidential Information, Business Information or Personal Data with a supplier is to subject to the requirements of Articles 8.2, 9.14 and 11.4. Your failure to comply with such requirements is a material breach of this Agreement.

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

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

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

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

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

**9.7 PERSONNEL.** We do not dictate or control labor or employment matters for our franchisees. We do not retain any reserved authority to control the terms and conditions of employment for their employees. You have sole authority over all employment matters related to the BUSINESS. You are responsible for taking such measures as are needed to ensure that your employees understand and acknowledge that they are not our employees, including without limitation, requiring your employees to sign a written acknowledgement that you are an independently owned and operated franchisee and their employer in a form we specify in the Operations Manual or otherwise in writing from time to time. You are solely responsible for all employment decisions with respect to your



personnel, including hiring, firing, scheduling, compensation, training, supervision and discipline, regardless of whether you receive advice from us on any of these subjects. Should you receive any such advice from us, you alone will determine to what extent, if any, you will implement our suggestions.

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

**9.9 QUALITY CONTROL.** We have the right to establish “quality control” programs, such as a “secret shopper” program, a customer satisfaction measurement program, and/or a “customer intercept” program, to ensure the highest quality of service and products in all **PLANET FITNESS** Businesses. You shall participate in any such quality control programs, and bear your pro-rata share, as determined by us, of the costs of any such program.

**9.10 PRICING POLICIES.** We reserve the right to establish prices for the products and services you sell, both minimum and maximum, subject to applicable law. We may also require you to comply

with any advertising policies we adopt from time to time which may prohibit you from advertising a price for a product or service that is different from our suggested retail price.

- 9.11 MEMBER DUES POLICIES.** All rates, discounts, and promotions (including, for example, your participation in your corporate partnerships) are subject to our prior written approval, to the extent permitted by applicable law. Our review and approval of your rates, discounts and promotions is to ensure that they meet our standards. It is not intended to assess compliance with applicable law, which is your sole responsibility. We reserve the right to charge an amount equivalent to the Royalty applicable to your EFT Dues Draft, for all memberships not included in the EFT Dues Draft, which amount shall be payable in the manner we determine. The foregoing sentence is not intended to cover enrollment fees or prorated fees for memberships with monthly and annual fees included in the EFT Dues Draft. You may only market paid-in-full memberships through programs or promotions that we authorize.
- 9.12 RECIPROCAL MEMBERSHIP.** You must participate fully in any reciprocal access program (currently the Black Card program and Pre-Sale access program, as we may modify from time to time) and/or customer loyalty program(s) we may establish, in accordance with the policies and procedures set forth in the Operations Manual, through communications from us and as modified from time to time. You agree and acknowledge that for any reciprocal usage by **PLANET FITNESS** members of other franchisees, us or our Affiliates or when a person redeems any membership benefits or other customer loyalty program benefits at your BUSINESS, you are not entitled to reimbursement for membership fees or the cost of goods or services provided to the member as a reciprocal access member or under any customer loyalty program and that your BUSINESS benefits from this arrangement. Currently, (a) reciprocal access members of other **PLANET FITNESS** Businesses each have access to your BUSINESS up to ten (10) times per month and your reciprocal access members will each have access to other **PLANET FITNESS** Businesses up to ten (10) times per month and (b) all members of other nearby **PLANET FITNESS** Businesses in Pre-Sale will have full access to your BUSINESS during Pre-Sale and your members will have full access to other nearby **PLANET FITNESS** Businesses during your Pre-Sale. Subject to applicable law, we reserve the right to require you to charge a maximum or minimum day fee to reciprocal access members of other **PLANET FITNESS** Businesses visiting a **PLANET FITNESS** Business outside of the country in which such member's home is located.
- 9.13 MEMBER TRANSFER POLICY AND COMPETITOR ACQUISITION.** You agree to comply with the member transfer policy as we establish from time to time. You acknowledge and agree that upon a transfer, the member's ongoing monthly dues and annual fees shall be transferred to the new location. If a membership is prepaid and is permitted to transfer pursuant to the member transfer policy, you agree to service the remaining prepaid term without compensation to you. Any acquisition of a Competitive Business (to convert to a **PLANET FITNESS** Business) or of membership lists or a group of members from a Competitive Business must be executed in accordance with the policies and procedures for the acquisitions of Competitive Businesses we may reasonably require and as set forth in the Operations Manual. You must ensure that any transfer of a membership to the BUSINESS is done in accordance with applicable law.
- 9.14 DATA SECURITY AND DATA PRIVACY.**
- (1) *Data Events.* You shall use your best efforts to protect your customers and the System, including your members, against a cyber-event including, without limitation, a data breach or other identity theft or theft, misuse, unauthorized access, or improper handling of personal or healthcare information (collectively, a "Data Event"). If you become aware that it is reasonably likely that a Data Event has occurred, regardless of whether such event affects only the BUSINESS, in addition to any obligations you may have under applicable law, you shall (i) notify us as soon as possible and, in any event, no later than within twenty-four (24) hours of becoming aware that it is reasonably likely that a Data Event has occurred and (ii) promptly investigate the Data Event and remediate the source of any compromise or security breach at your



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

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

FITNESS businesses in the United States) without our prior written approval. You shall comply with this Article 9.14 with respect to all Personal Data.

**9.15 TECHNOLOGY.**

- (1) *Technology Infrastructure.* You must have Internet access and an e-mail address. In addition to the requirements in Articles 4.5 and 4.6, you agree to purchase or lease, at your expense, such computer hardware, software, POS systems, billing systems, related accessories, network accessories, peripheral equipment, and services as we may specify for the purpose of, among other functions, recording financial and customer data, communicating with us, and operating the BUSINESS. You agree, at your expense, to establish the information technology infrastructure and processes that we require, regarding, without limitation, your computer systems, payment systems, customer systems, internal and external networks, back-up systems, mobile devices, and any other network access points. You agree, at your expense, to purchase such installation and support services as we may reasonably require, to keep all equipment, systems, and devices in good maintenance and repair, and to promptly update or install such additions, changes, modifications, substitutions or replacements as we direct. You agree that you will comply strictly with our standards and specifications for all equipment and processes associated with your computer systems and technology. You shall comply with our reasonable policies with respect to the use or download of software or SaaS/PaaS solutions in connection with the BUSINESS.
- (2) *New Initiatives and Standards.* You acknowledge and agree that changes to technology are dynamic and not predictable within the Term of this Agreement. In order to provide for inevitable but unpredictable changes to technological needs and opportunities, and to protect against new and emerging technological risks, you and we agree that we shall have the right to establish, through our Operations Manual, reasonable new standards and initiatives for the implementation of technology in the System; and you agree that you shall abide by those reasonable new standards established by us, at your expense. You may be required to invest in and implement new technology initiatives at your own expense including, but not limited to, membership offerings, acceptance of new forms of payment, monitors, music, Internet TV broadcast, delivery of digital content related to the BUSINESS, software management applications, surveillance system, e-learning, and software applications designed to better manage business functions and control costs. We may designate the supplier you use for any goods and services associated with these and other initiatives. You further acknowledge and agree that such new standards and initiatives may require an investment in, without limitation, new hardware, software, training, procedures, vendors, and/or services. We will consult, in an advisory capacity, with the recognized franchisee association (or the appropriate subcommittee thereof) on issues related to new technology standards or initiatives that would require substantial capital expenditures by you.
- (3) *Uniform Applicability.* We agree that the requirements in this Article 9.15 and the standards and specifications referenced hereunder also are applicable to the **PLANET FITNESS** Businesses owned by our Affiliates and by us.

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

## 10. MARKETING.

### 10.1 NATIONAL ADVERTISING.

- (1) *NAF; Ad Fees.* Recognizing the value of advertising and marketing to the goodwill and public image of **PLANET FITNESS** Businesses and the **PLANET FITNESS** brand, we have established and administer a National Advertising Fund (“NAF”) for the creation and development of marketing, advertising, digital, and related programs and materials, including electronic, print and Internet media as well as the planning and purchasing of national and/or regional (which, for clarity, may include one (1) or more designated market areas) network advertising to promote and enhance the **PLANET FITNESS** brand in such manner and media as we determine. You agree to contribute to the NAF such amounts that we prescribe from time to time, not to exceed three percent (3%) of the EFT Dues Draft for the calendar year (the “Ad Fee”), payable monthly via EFT in the same manner as the Royalty due hereunder. Subject to Appendix G, as of the Effective Date the Ad Fee is two percent (2%) of the EFT Dues Draft. We may adjust the Ad Fee, subject to a maximum of three percent (3%) of the EFT Dues Draft, upon one hundred eighty (180) days’ notice to you (the “Ad Fee Change Notice”). The Ad Fee Change Notice may be by e-mail in lieu of compliance with the requirements of Article 20.1. We reserve the right to change the three percent (3%) maximum limit on the Ad Fee (as well as the maximum limit on Local Advertising Funds contributions) in the future by gaining an approval vote under the Voting Procedures by either (i) sixty-six percent (66%) of all then existing company and franchised **PLANET FITNESS** Businesses in the United States, or (ii) fifty-one percent (51%) of all then existing franchised **PLANET FITNESS** Businesses in the United States.

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

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

| <u>Month</u>                | <u>NAF Percentage</u> |
|-----------------------------|-----------------------|
| January, February, March    | 3.6%                  |
| April, May, June            | 1.5%                  |
| July, August, September     | 1.5%                  |
| October, November, December | 1.5%                  |

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

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

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

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

We will reasonably adjust the contribution requirements in Article 10.1(1)(a) and Article 10.1(1)(b) to reflect any changes in the Ad Fee. We will communicate these adjustments in the Ad Fee Change Notice. For the calendar year 2026, the Ad Fee in Appendix G applies.

- (2) *Governance.* We will direct all programs financed by the NAF and retain the right to determine the creative concepts, materials and endorsements used therein and the geographic market and media placement and allocation thereof. We have sole decision-making authority over all aspects of such programs, including national or regional media, creative, concepts, materials, endorsements, agencies and suppliers. We will seek the advice of owners of **PLANET FITNESS** Businesses by formal or informal means with respect to the creative concepts and media used for programs financed by the NAF. In addition: we will consult, in an advisory capacity, with the recognized franchisee association (or the appropriate subcommittee thereof) on issues related to the NAF, and will develop and implement a framework for reporting and advisory consultation on the NAF budget, planning process and marketing strategy.
- (3) *Qualifying Expenses.* You agree that the NAF may be used to pay any of the following expenses: (i) production of video, audio, electronic, written advertising materials and other member-facing content; (ii) website and mobile application design, development, content and updating; (iii) electronic advertising efforts, including, but not limited to, search engine optimization and social media networks and related platforms; (iv) administration of regional and multiregional advertising programs; including, but not limited to, purchasing direct mail and other media advertising; (v) advertising analytics, pricing studies and other market research; (vi) public relations; (vii) member communications; (viii) administrative, compliance and other costs associated with NAF activities; (ix) engagement and use of advertising, promotion, public relations and marketing agencies to assist with NAF activities; and (x) expenses incurred auditing local and national marketing agencies.
- (4) *NAF Materials.* All marketing or other materials created using NAF funds shall be owned by us. The NAF will furnish you with samples of advertising, marketing formats, promotional formats and other materials at no additional cost to you when we deem appropriate. Multiple copies of such materials will be furnished to you at our direct cost of producing them plus any related shipping, handling and storage charges. You shall have no right to use or adapt marketing materials produced by the National Advertising Fund of another country, except as we may authorize.
- (5) *Accounting.* The NAF will be accounted for separately from our other funds and will not be used to defray any of our general operating expenses, except for such reasonable salaries, administrative costs, travel expenses and overhead as we may incur in activities related to the administration of the NAF and its programs including, without limitation, conducting market research, preparing advertising promotion and marketing materials, and collecting and accounting for contributions to the NAF. Commissions, rebates or other similar payments from suppliers of marketing or other materials or products may only be received by the NAF in accordance with Article 5.8. While we intend to spend the entirety of the NAF each fiscal year, we may spend, on behalf of the NAF, in any fiscal year, an amount that is greater or less than the aggregate contribution of all **PLANET FITNESS** Businesses to the NAF in that year and the NAF may borrow from us or others (at a commercially reasonable rate of interest) to cover deficits or invest any surplus for future use. All interest earned on

monies contributed to the NAF will be used to pay advertising costs before other assets of the NAF are expended. We will prepare an annual statement of monies collected and costs incurred by the NAF within one hundred twenty (120) days following the close of the fiscal year and furnish the statement for the prior fiscal year to you upon written request. We have the right to cause the NAF to be incorporated or operated through a separate Entity at such time as we deem appropriate and such successor Entity will have all of the rights and duties specified herein.

- (6) *No Proportionality or Fiduciary Obligation.* Although we will endeavor to utilize the NAF to develop advertising and marketing materials and programs and to place advertising that will benefit all **PLANET FITNESS** Businesses, we undertake no obligation to ensure that expenditures by the NAF in or effecting any geographic area are proportionate or equivalent to the contributions to the NAF by **PLANET FITNESS** Businesses operating in that geographic area. Nor are we under any obligation to ensure that any **PLANET FITNESS** Business will benefit directly or in proportion to its NAF contributions paid to the NAF from the development of advertising and marketing materials or the placement of advertising. Except as expressly provided in this Article 10.1, we assume no direct or indirect liability or obligation to you with respect to collecting amounts due to, or maintaining, directing or administering the NAF. We do not act as trustee or in any other fiduciary capacity with respect to the NAF.
- (7) *Deferral, Reduction and Termination.* We reserve the right to defer or reduce contributions of a **PLANET FITNESS** Business and, upon thirty (30) days' prior written notice to you, to reduce or suspend your payment of contributions to the NAF and suspend operations of the NAF for one (1) or more periods of any length and to terminate (and if terminated, to reinstate) the NAF. If the NAF is terminated, all unspent monies on the date of termination will be distributed to our then-current franchisees in proportion to their respective contributions to the NAF during the preceding three (3) month period, and amounts required to be paid pursuant to Article 10.1 above shall be added to amounts required to be expended pursuant to Article 10.2 below.

## 10.2 LOCAL ADVERTISING.

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

- (b) The pre-sale/grand opening marketing period begins no less than sixty (60) days immediately preceding your intended Business Commencement Date, and it may last as long as one hundred eighty (180) days after commencing BUSINESS operations (“Pre-Sale/Grand Opening Marketing Period”). You must spend an amount set by us, which shall be no less than Twenty Thousand U.S. Dollars (\$20,000) per every thirty (30) days and may be up to Thirty Thousand U.S. Dollars (\$30,000) per every thirty (30) days, during the Pre-Sale/Grand Opening Marketing Period on your pre-sale/grand opening marketing obligations (the “Pre-Sale/Grand Opening Marketing Expense”), provided that the cumulative Pre-Sale/Grand Opening Marketing Expense shall not exceed One Hundred and Twenty Thousand U.S. Dollars (\$120,000) absent a material delay in the commencement of BUSINESS operations. We will determine, after consultation with you, the amount of the Pre-Sale/Grand Opening Marketing Expense and the length and start date of the Pre-Sale/Grand Opening Marketing Period based upon the location of the BUSINESS, demographics and other factors. Upon written request from you, we may, in our sole discretion, reduce the length of the Pre-Sale/Grand Opening Marketing Period and the monetary amount of the Pre-Sale/Grand Opening Marketing Expense actually required to be committed during the Pre-Sale/Grand Opening Marketing Period, based on, among other things, market saturation and the existence of any Cooperative (if one exists in your region) in which you participate.
  - (c) Unless the local marketing agency provides us with such information, you must submit to us in the format we designate (i) at least fourteen (14) days prior to your intended Business Commencement Date, your planned media spend under your Grand Opening Marketing Plan, (ii) within fourteen (14) days after your Business Commencement Date, your actual spend in executing your Pre-Sale Marketing Plan, and (iii) within fourteen (14) days after the end of each month after the Business Commencement Date during the Pre-Sale/Grand Opening Marketing Period, your actual spend in executing your Grand Opening Marketing Plan.
  - (d) If you materially fail to execute your approved Pre-Sale Marketing Plan or Grand Opening Marketing Plan, we may, after providing you with written notice and a fourteen (14) day opportunity to commence or continue the execution of such plan, execute such plan on your behalf and at your expense, which may include the administrative costs we actually incur, based on a reasonable allocation of personnel salaries for the time spent by our employees to administer the plan on your behalf. You agree that the expense we incur on your behalf shall be owed to us, shall be promptly paid to us by you and, if not paid to us within fourteen (14) days of our invoice, shall be collectible by us as described in Article 5.9.
- (2) *Ongoing Local Marketing.* You agree to conduct ongoing local marketing for the BUSINESS.
- (a) In addition to the contributions you pay to the NAF and the Pre-Sale/Grand Opening Marketing Expense, you agree to spend at least the following amounts on local advertising and promotion (“Local Advertising Funds” or “LAF”), subject to Appendix G for the calendar year 2026:
    - (i) For each calendar year, the greater of (i) \$60,000 or (ii) 7% of cumulative Monthly EFT for that year;
    - (ii) During the first quarter of each calendar year, the greater of (i) \$24,000 or (ii) 10% of cumulative Monthly EFT for the first quarter; and



- (iii) During the second, third and fourth quarters of each calendar year, the greater of (i) \$4,000 or (ii) 3% of cumulative Monthly EFT during each month in those quarters (and any additional amounts necessary to comply with Article 10.2(2)(a)(i) above).

If the BUSINESS is not open for an entire month, quarter, or year, the minimum dollar amount you are required to spend for such month, quarter, or year will be prorated for the portion of the year, quarter, or month the BUSINESS was open. The minimum percentages will not be prorated. We will reasonably adjust the contribution requirements in Article 10.2(2)(a) to reflect any changes in the Ad Fee. We will communicate these adjustments in the Ad Fee Change Notice. Your LAF expenditure requirements plus the Ad Fee will not exceed nine percent (9%) of the EFT Dues Draft. For the calendar year 2026, the Local Advertising Funds requirements in Appendix G apply.

- (b) In the event you and/or your Affiliates own and operate multiple BUSINESSES in the same market area, as defined by us, and the LAF spending for those BUSINESSES are not separated, so long as the BUSINESSES spend an amount that would satisfy the LAF obligations for all of the BUSINESSES in the aggregate, you shall be deemed in compliance with Article 10.2(2), except, if we otherwise require during a BUSINESS'S first year of operation or if, in our reasonable business judgment, hyper-marketing for the BUSINESS is necessary due to market conditions (for example, competition). If there is no Cooperative in your area, we may require you to spend a portion of your required LAF expenditure at the designated market area-level.
- (c) If you believe that your BUSINESS should not be required to spend the LAF at the levels specified above, you may request approval for an alternative local marketing plan with a lower proposed LAF ("ALMP") by submitting a proposed ALMP and specifying the reasons therefor, for approval by us. We will use reasonable efforts to respond to such request within sixty (60) days after you have provided us all information we have requested. Such decision, in our reasonable business discretion, will be based on such factors as market saturation, competition and participation in an approved Cooperative, among other factors. If such ALMP is approved by us in writing, your compliance with the ALMP shall constitute compliance with this Article 10.2. For the avoidance of doubt, the approval of an ALMP shall not grant you an automatic right to any future ALMP.
- (d) If you do not comply with the requirements of this Article 10.2(2), we may, in addition to any other rights and remedies provided herein, after providing you with written notice and an opportunity to cure (as set forth below), (i) collect your LAF contributions from you plus an amount equal to the administrative costs we actually incur, based on a reasonable allocation of personnel salaries, benefits, and overhead for the time spent by our employees to administer the LAF on your behalf, as provided in Article 5.9 hereof, and administer the LAF on your behalf, or (ii) collect the amount by which your LAF expenditures fell short of the required LAF spend (the "LAF Shortfall") from you, as provided in Article 5.9 hereof, and contribute such amount to the NAF. In order to cure a failure to spend the amount required in Article 10.2(2), you must, within ninety (90) days after you are notified of such failure, (a) spend all or a portion of the LAF Shortfall toward local advertising in compliance with this Article 10.2(2) and (b) contribute any remaining LAF Shortfall to the NAF. Such cure shall not be credited towards your LAF requirement or NAF contribution for any subsequent period. Qualifying funds spent on local advertising during a subsequent period will be first applied to meeting the applicable requirements for that period and then applied against any applicable LAF Shortfall. If you receive notice from us of a failure to comply

with the requirements of this Article 10.2(2) more than once in any thirty-six (36) month period of time, in addition to any other rights or remedies we may have herein and under applicable law, we may collect the LAF Shortfall from you as provided in Article 5.9 hereof and contribute such amount to the NAF, without any opportunity to cure.

- (e) We may collect the LAF (in whole or in part) from you and other franchisees if, in our business judgment, we determine such conduct is appropriate. We shall provide you with not less than thirty (30) days' notice of any determination by us which changes the amount of the LAF you must spend or the method of its expenditure, with any increase to the required LAF spend being subject to approval pursuant to the voting requirements of Article 10.1. LAF contributions will be payable on the first Business Day following the immediately preceding Monthly Membership Accounting Period together with the Royalty due hereunder. Said funds may be collected from you as provided in Article 5.9. The LAF monies will be used to pay for the cost of implementing local marketing plans developed by you and approved by us or to reimburse you (up to an amount not to exceed the LAF contributions so collected) for the costs incurred by you in implementing local marketing plans developed by you and approved by us.
- (3) *Relocation Marketing.* In the event of a Relocation of the BUSINESS, you agree to collaborate with us to develop a marketing plan for your relocation (the "Relocation Marketing Plan"). The Relocation Marketing Plan may cover the period beginning up to sixty (60) days prior to the Relocation and ending up to sixty (60) days following the Relocation (the "Relocation Period") and shall contain the Marketing Plan Items. You shall submit to us for approval a draft of the Relocation Marketing Plan at least one hundred twenty (120) days before the intended Relocation date. Our approval of the Relocation Marketing Plan shall be based on its compliance with our Methods of Operation and shall not be unreasonably withheld, conditioned or delayed. We will either approve or disapprove the Relocation Marketing Plan within fourteen (14) days of submission of such plan to us, and, in the case of our disapproval, we will provide feedback on the plan submitted. You must spend an amount set by us, which may be up to Thirty Thousand U.S. Dollars (\$30,000) per every thirty (30) days, during the Relocation Period in accordance with your Relocation Marketing Plan. Such expenditures, if made in compliance with this Article 10.2, will count towards your LAF spending requirements.
- (4) *Qualifying Expenditures.* Qualifying marketing expenditures under this Article 10.2 may include: (x) amounts spent by you for advertising media such as television, radio, Internet, newspaper, billboards, posters, direct mail, collateral and promotional items, advertising on public vehicles (transit and aerial) and, if not provided by us, costs of producing approved materials necessary to participate in these media; and (y) only with respect to ongoing local marketing expenditures under Article 10.2(2), amounts contributed to Cooperatives. Amounts spent for items that we, in our reasonable judgment, deem inappropriate for meeting your minimum advertising requirements under this Article 10.2 will not count towards such requirements. Such non-qualifying expenditures include, but are not limited to, interior or exterior signage, promotional club expenses for items to be distributed onsite (such as T-shirts, pens, stickers, pizza, bagels, and member identification, but excluding other mandatory giveaway items), lighting, preparing the physical location of the Pre-Sale, the start-up inventory, furniture, fixtures, software, equipment or supplies we require you to obtain prior to commencing operation of the BUSINESS, labor, personnel salaries or administrative costs, consulting fees, transportation vehicles (even though such vehicles may display the Marks), Yellow Pages advertising, discounts, free offers, member retention efforts (other than working media) and employee incentive



programs. We reserve the right to modify the list of qualifying and non-qualifying advertising expenditures in the Operations Manual from time to time.

- (5) *Approved Materials and Vendors.* All advertising or promotional materials or programs used in marketing the BUSINESS (including all sponsorships and partnerships) must be pre-approved by us. At least thirty (30) days prior to the production of any advertising and promotional materials not prepared or previously approved by us, you must submit written samples of such material for our approval. If you do not receive written approval from us within fifteen (15) days after our receipt of such materials, such materials will be deemed disapproved. Pursuant to Article 6.6, we own the copyrights to anything so created, whether approved by us or not. You may not use any advertising or promotional materials that we have disapproved. You may only work with pre-approved marketing suppliers and you must work with an advertising or media agency that is an Approved Supplier to administer your LAF spending. You must facilitate communication between such agency and us related to the marketing of the BUSINESS. You must follow billing guidelines that we reasonably require. In addition to all other rights and remedies provided herein and under applicable law, (a) any funds spent on advertising or promotional materials or programs not approved by us or using marketing suppliers not approved by us shall not count towards your marketing expenditure requirements hereunder, and (b) you shall indemnify us for our costs (including, but not limited to, outside legal fees) in unwinding unapproved partnerships and programs.
- (6) *Annual Marketing Plan.* At our request, you must submit an annual marketing plan that shall include the Marketing Plan Items. Such plan must be submitted within forty-five (45) days of our request. At our request or at your option, such plan will aggregate the required information among all **PLANET FITNESS** Businesses owned by you or your Affiliates within a designated market area. We may request quarterly updates to the annual marketing plan, which you agree to provide us within thirty (30) days of our request. You must provide us with access to the marketing plans and marketing materials related to the BUSINESS. If marketing plans and/or other materials are prepared for you by a supplier, you must authorize and require such supplier to share them with us. If you or your Affiliates have previously not complied with any of the marketing requirements set forth in this Agreement or another agreement with us or our Affiliates, or if we determine that you are marketing the BUSINESS in a manner that is materially inconsistent with conventional industry practices or applicable law, in addition to our other rights and remedies, we may require that, upon written notice to you, your annual marketing plan be approved by us before its use. In such case, our approval shall not be unreasonably withheld, conditioned, or delayed.
- (7) *Reporting.* You shall provide us in a timely manner with such reporting and documentation regarding your marketing of the BUSINESS as we may reasonably request, which may include, for example, projected and actual spending data, tactical allocation, copies of invoices and other relevant documentation. You shall provide such reports and documentation in the format and at the times we may reasonably specify in the Operations Manual.
- (8) *Compliance.* We may, pursuant to Article 12 hereof, inspect and audit, or cause to be inspected and audited, your BUSINESS records to confirm your compliance with this Article 10.2. If such inspection or audit discloses material non-compliance with this Article 10.2, you shall reimburse us as described in Article 12.3. Such reimbursement is in addition to our other rights and remedies under this Agreement and under applicable law.

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

- (1) Each Cooperative shall utilize a voting system approved by us.
- (2) Each Cooperative shall be organized and governed in a form and manner, and shall commence continuous operations on a date approved in advance by us in writing. No changes in the by-laws or other governing documents of a Cooperative shall be made without our prior written consent. We may have one or more of our representatives attend Cooperative meetings.
- (3) Each Cooperative shall be organized for the exclusive purpose of administering advertising programs and developing, subject to our approval, promotional materials for use by the members in the Cooperative on a continuous, year-round basis.
- (4) No advertising or promotional plans or materials may be used by a Cooperative or furnished to its members without prior approval by us pursuant to Article 10.3(6) below.
- (5) You and each other member of the Cooperative shall contribute to the Cooperative, using a billing and collection structure selected and established by us, the amount determined in accordance with the Cooperative’s bylaws. Any **PLANET FITNESS** Businesses owned by us or any of our Affiliates located in such designated local or regional area(s) will contribute to the Cooperative on the same basis. If you fail to make a payment to the Cooperative, as required by the bylaws of the Cooperative, and you do not cure such failure within ten (10) days of receiving written notice from us or notify us that the amount allegedly owed is in a *bona fide* dispute, we may collect such amount owed from you as provided for in Article 5.9 hereof and pay such amount owed to the Cooperative on your behalf. Contributions to such local and/or regional advertising cooperatives are credited towards the advertising expenditures required by Article 10.2(2); however, if we provide you and your Cooperative ninety (90) days’ notice of a special promotion, including any national or regional campaigns, partnerships or promotions, you must participate in such promotion and pay to us any special promotion advertising fees assessed in connection therewith, beginning on the effective date of such notice and continuing until such special promotion is concluded. Any such special promotion advertising fees shall be in addition to, and not credited towards, the other advertising expenditures and commitments required of you by this Article 10. We reserve the right to require the members of the Cooperative to contribute a minimum amount to the Cooperative, provided, however, that in no event will your required contribution exceed your required LAF payments under Article 10.2 hereof.
- (6) All advertising and promotion by you and the Cooperatives shall be in such media and of such type and format as we may approve, shall be conducted in a dignified manner, and shall conform to such standards and requirements as we may specify and to applicable law. You or the Cooperative shall submit written samples of all proposed advertising and promotional plans and materials to us for our approval (except with respect to prices to be charged) at least thirty (30) days before the intended use of such plans and the production of such materials, unless such plans and materials were prepared by us or have been approved by us to be used in your marketing area (as defined by us) within the previous twelve (12) months. Pursuant to Article 6.6, we own the copyrights to anything so created,

whether approved by us or not. We may also require the Cooperative to submit annual or other periodic marketing plans to us for our prior approval. We may require that such plans be submitted within forty-five (45) days of our request, or, on an annual basis, at least ninety (90) days prior to the proposed execution thereof, and that such plans contain the Marketing Plan Items. Proposed advertising plans or materials shall be deemed to have been disapproved if they have not been approved by us within fifteen (15) Business Days after their receipt by us. Our approval of such plans shall not be unreasonably withheld or conditioned. We may require the Cooperative to work with an advertising or media agency that we designate or have approved to administer its advertising. Our review and approval of your or a Cooperative's advertising materials is solely for the purpose of ensuring that such materials meet our standards. You and the Cooperative are solely responsible for ensuring that such materials comply with applicable law.

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

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

- (1) participate in and contribute funds to special marketing programs (which may include national campaigns, marketing partnerships and promotional offers) that we develop and administer from time to time (the "Special Marketing Program Fee"). The Special Marketing Program Fee for any one special marketing program may not exceed 7% of Monthly EFT for a single month. The Special Marketing Program fee may be fully assessed in a single month or spread across months (e.g., 1% of Monthly EFT in the first month, 3% of Monthly EFT in the second month and 3% of Monthly EFT in the third month). The Special Marketing Program Fee shall be counted toward your required LAF expenditure for the applicable period or such longer period as we may reasonably determine. We may collect the Special Marketing Program Fee from you as provided in Article 5.9 hereof.
- (2) spend local marketing funds in general alignment with national campaigns. Such funds shall be counted towards your required LAF expenditures, provided that they are otherwise spent in compliance with Article 10.2 hereof.

**10.5 PARTICIPATION IN INTERNET WEBSITES OR OTHER ELECTRONIC COMMUNICATIONS.** You must, at your expense, participate in designated **PLANET FITNESS** websites and mobile applications on the Internet, including without limitation an intranet system and third-party websites that we designate, unless we otherwise approve in writing. We determine the content and use of the Internet websites and mobile applications, and have the sole right to establish the rules under which franchisees may or must participate in the Internet websites and mobile applications or separately use the Internet or other on-line communications. We retain all rights relating to the **PLANET FITNESS** Internet websites and mobile applications and may alter or terminate such websites or mobile applications. Your general conduct on the Internet websites, mobile applications, or other authorized electronic communications, and specifically your use of the Marks or any advertising on the Internet websites, mobile applications, or other authorized electronic communications (including the domain name and any other Marks we may develop as a result of participation in the Internet websites or other on-line communications), is subject to the provisions of this Agreement and the related standards and restrictions we specify from time to time in the Operations Manual. Without our prior written consent, you may not use, reference or otherwise promote the Marks or System in connection with any current or future form of social media networks or platforms, including, without limitation, Facebook, Instagram, Twitter, and LinkedIn, TikTok, Snapchat and Pinterest; online review or opinion sites like Google Business Profiles or Yelp; live-blogging tools; virtual worlds, avatars, and metaverses, and other similar

social networking or media sites or tools, except in accordance with the related standards and restrictions we specify from time to time in the Operations Manual. For any of your social media accounts (whether authorized or not) that utilize or promote the Marks or System, you shall, upon our request, either remove all references to the Marks and/or System or provide us with access to such social media accounts. Your electronic communications with customers must comply with the standards and restrictions we reasonably specify from time to time in the Operations Manual and with applicable law. You may not create, license or purchase digital fitness classes, content, instruction or advice using the Marks or otherwise without our prior written approval. You acknowledge that certain information obtained through your participation in the **PLANET FITNESS** Internet websites and mobile applications may be considered Confidential Information, including access codes and identification codes. Your right to participate in the **PLANET FITNESS** Internet websites, intranet system, mobile applications or other **PLANET FITNESS** computer systems or otherwise use the Marks or System on the Internet terminates when this Agreement terminates or expires, without your acquisition of a successor franchise.

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

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

## **11. RECORDS, REPORTS AND FINANCIAL STATEMENTS.**

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

necessary or desirable, including the right to obtain such information from vendors, and you agree to fully cooperate with such efforts.

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

- (1) within thirty (30) days after the end of each fiscal quarter, a quarterly balance sheet, income statement and statement of cash flow of your BUSINESS for such quarter, reflecting any adjustments and accruals;
- (2) within ninety (90) days after the end of each fiscal year, a year-end balance sheet, income statement and statement of cash flow of your BUSINESS for such year, reflecting all year-end adjustments and accruals; and
- (3) within thirty (30) days of our request, such other information as we may reasonably require from time to time, including sales and cost data and sales and income tax statements and non-financial information. All financial reports shall use our then-current standard chart of accounts.

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

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

**12. INSPECTIONS AND AUDITS.**

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

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

- (3) remove samples of any products, materials or supplies for testing and analysis;
- (4) interview personnel and customers of the BUSINESS;
- (5) inspect and copy any books, records (whether electronic or hard copy) and documents relating to your operation of the BUSINESS, including member and membership information; and
- (6) retrieve such data and information from your computer system or computer systems which are licensed by you, such as the dues processing platform or accounting platform, including obtaining such information from third parties or vendors.

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

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

### **13. TRANSFER.**

**13.1 BY US.** We have the right to directly or indirectly sell, assign, pledge, novate or otherwise transfer, in whole or in part, our interest in this Agreement, and any such sale, assignment, pledge, novation or other transfer shall inure to the benefit of any assignee, transferee, novatee or other legal successor to our interest. Any of our Affiliates may transfer, sell, pledge, dispose of, or otherwise convey, their ownership rights in us or any other of our Affiliates, by operation of applicable laws or otherwise, including by public offering, to any person without your consent. If we assign or transfer our rights or obligations under this Agreement to a third party who expressly assumes our obligations as



provided in this Article 13.1, (i) we will notify you of such sale, assignment, novation or other transfer after the fact; and from the date of our notice, we will not be responsible for the obligations transferred and you will be bound to accept performance from such third party without the need to enter into any further document (regardless of whether you have executed a document reflecting such change).

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

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

- (1) *Compliance.* You are in substantial compliance with this Agreement; you and your Affiliates have paid all amounts owed to us and our Affiliates related to this Agreement or any other agreement entered into between you, your Affiliates, or your Owners and us or our Affiliates. If you have failed to spend the amounts required by Article 10.2(2) during the Term of this Agreement, we may require you to contribute any LAF Shortfall to the NAF prior to the closing of the Transfer in order to satisfy this condition.
- (2) *Transferee.* The proposed transferee and its direct and indirect owners must be of good moral character and otherwise meet our then applicable and reasonable standards for **PLANET FITNESS** franchisees. The proposed transferee and its Affiliates, and, if you will retain the Franchise post-transaction, you and your Affiliates, must have demonstrated that they (and you, if applicable) will have reasonably adequate cash available, reasonably projected financial resources and a reasonably acceptable capital structure, after taking into account current assets and liabilities, reasonably projected future cash flows and obligations, and reasonable assumptions related to financing and potential business and economic fluctuations, to meet their development, re-equipment, remodeling and other obligations to us and our Affiliates in connection with this Agreement and any other **PLANET FITNESS** Businesses or development rights they own or are acquiring. You have disclosed to us all ownership information, including, but not limited to any trust, charitable organization or donor-advised fund, which will become an Owner pursuant to the Transfer. Any trust instrument has been reviewed by us and our external legal counsel at your expense, and the material terms of such trust have been approved by us in writing, which approval shall not be unreasonably withheld, conditioned, or delayed. As a condition to our approval, we may reasonably request changes to the material terms of a trust instrument or other estate planning document to protect our interests and the interests of the System.
- (3) *Transfer Terms.* You have disclosed to us all material terms of the Transfer along with any additional information we reasonably request regarding your or the transferee's financial and operational capacity to operate the BUSINESS after the Transfer. We approve of the terms of such Transfer as not materially and adversely impacting the transferee's operation of the BUSINESS following the Transfer, which approval shall not be unreasonably withheld, conditioned or delayed.

- (4) *Agreements.* You (and your transferring Owners) have executed (a) a General Release and (b) a written affirmation confirming that (i) you and/or any transferring Owner(s) remain bound by the restrictions and obligations contained in Articles 16.5, 16.6, 16.7, 18.4 and Appendix C hereof as if this Agreement had terminated and (ii) the provisions of Article 19.9, 19.10, 19.11 and 19.12 survive the partial or full Transfer of an Owner's interest in you (although such provisions will continue to apply regardless of whether you and/or any transferring Owner(s) actually execute such written reaffirmation). If and to the extent reasonably enforceable under applicable law, your transferring Owners have executed an agreement with you, of which we are a third-party beneficiary and may independently enforce, providing that for at least two (2) years from the date of the Transfer, with such time period to be tolled by any violation thereof, they will not, either directly or indirectly, compete with you and your Affiliates. Except as otherwise provided in Article 13.3(6)(c), this Agreement has been amended to reflect the post-Transfer ownership and your new Owners have signed Appendix C hereof. Silent Investors shall not be required to sign the agreements described in this Article 13.3(4).
- (5) *Costs.* You have reimbursed us for any reasonable external (i.e., not in-house) legal and administrative costs we incurred in connection with the Transfer.
- (6) *Third-party Transfers.* If the proposed Transfer is a Third-Party Transfer, the following additional conditions must be reasonably satisfied prior to or concurrently with the effective date of the proposed Transfer:
- (a) *Transferee.* We have approved the proposed transferee, based on our reasonable assessment of the proposed transferee and its direct and indirect owners, and the capabilities and characteristics of any existing or acquired business and management team and, if applicable, remaining Owners. In connection with our assessment, we may consider:
- (i) the proposed transferee's moral character, aptitude, attitude, experience, references, acumen and financial capacity to operate the BUSINESS;
  - (ii) the proposed transferee's business plan for the BUSINESS;
  - (iii) the infrastructure in place or to be created to develop and operate the BUSINESS (together with any other **PLANET FITNESS** Businesses the proposed transferee may own);
  - (iv) other investments of the proposed transferee (including, but not limited to, competing investments, quantity of other investments, or incompatibility of other investments with our values or brand image); and
  - (v) if the proposed transferee is an existing **PLANET FITNESS** franchisee, its and its Affiliates' (a) record of acquisition, development, operations (including size of current operations and existing development obligations), and performance and (b) compliance with existing agreements with us and our Affiliates.

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

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



- (c) *Agreements.* If the Transfer is of a non-Controlling Interest in you, which is not one of a series of proposed Transfers which, in the aggregate, would constitute or result in the transfer of a Controlling Interest in you, the transferee has agreed to be bound by all of the terms and conditions of this Agreement for the remainder of the Term. Otherwise, the transferee shall execute our then-current standard form of franchise agreement and related documents (which may provide for different royalties, advertising contributions and expenditures and other rights and obligations than those provided for in this Agreement, and will have a term equivalent to the remainder of the Term), provided, however, that, if this Agreement contains a Royalty of at least 6.59% of the EFT Dues Draft, (y) the franchise agreement shall contain terms at least as favorable to the transferee related to Vendor Revenue as set forth in this Agreement, and (z) if the remaining Term of this Agreement would be, as of the date of the proposed Transfer, three (3) years or less, then the franchise agreement may, at the option of the transferee, be for a term equal to either the remaining Term of this Agreement or the remaining Term plus twelve (12) additional years. If the transferee elects that the franchise agreement's term will be for the remaining Term plus twelve (12) additional years, the new franchise agreement will provide that, (i) upon the date when the Term of this Agreement would have expired, the Royalty will adjust to our then-current Royalty as of such date and (ii) the transferee must remodel the BUSINESS as we may reasonably require.
- (d) *Transfer Fees.* You have paid us a transfer fee equal to Ten Thousand U.S. Dollars (\$10,000) in connection with the Transfer, unless the proposed Transfer is a transfer of a five percent (5%) or less ownership interest in you (and is not one of a series of Transfers which, in the aggregate with other Transfers to the same or an affiliated transferee, would constitute or result in the transfer of greater than a five percent (5%) interest in you) or we, in our sole discretion, determine that such transfer is *de minimis* such that a lesser or no transfer fee may apply.
- (e) *Right to Operate.* You have purchased, leased or subleased the Location and have provided us with proof of the transferee's right to operate a **PLANET FITNESS** Business at the Location, whether by an assignment of Lease or otherwise, and we approve of the material terms of such assignment or acquisition, with such approval not being unreasonably withheld, conditioned, or delayed.
- (f) *Business Updates.* The Transferee agrees to (i) complete any required repair, remodel or update required of you pursuant to this Agreement which we permit to be completed post-closing, and (ii) update any aspects of the BUSINESS that were approved exceptions to our standards when developed or installed, within a reasonable time period that we specify after the closing of the Transfer.
- (g) *Capital Structure.* If you or your Owners finance any part of the sale price of the transferred interest, you and/or your Owners have agreed that all of the transferee's obligations pursuant to any promissory notes, agreements or security interests that you or your Owners have reserved in the BUSINESS are subordinate to the transferee's obligation to pay Royalties, Ad Fees and other amounts due to us and otherwise to comply with this Agreement.
- (h) *Holding Period.* If this Agreement is entered into pursuant to an ADA, and such ADA has not expired or been terminated, you or your Affiliate have satisfied the minimum holding period requirement of the ADA (set forth in Article 17.1.6.5 of our current form of ADA).

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

- 13.4 TRANSFER TO A WHOLLY OWNED ENTITY.** Notwithstanding Article 13.3, if you are in full compliance with this Agreement, you may Transfer this Agreement to an Entity which conducts no business other than the BUSINESS and, if applicable, other **PLANET FITNESS** Businesses, in which you maintain management control and of which you own and control one hundred percent (100%) of the equity and voting power of all issued and outstanding ownership interests, and further provided that all assets of the BUSINESS are owned, and the entire business of the BUSINESS is conducted, by a single Entity. Transfers of ownership interests in such Entity will be subject to the provisions of Article 13.3. Notwithstanding anything to the contrary herein, you agree to remain liable under this Agreement as if the Transfer to such Entity had not occurred, and agree to execute Appendix B to this Agreement (Guaranty of Franchisee's Obligations).
- 13.5 TRANSFER UPON YOUR DEATH OR DISABILITY.** Upon your death or Permanent Disability or, if you are an Entity, the death or Permanent Disability of an Owner of a Controlling Interest in you, your or such Owner's executor, administrator, conservator, guardian or other personal representative must Transfer your interest in this Agreement or such Owner's interest in you to a third party. Such disposition of this Agreement or the interest in you (including, without limitation, Transfer by bequest or inheritance) must be completed within a reasonable time, not to exceed six (6) months from the date of death (or if later, such date that such Transfer may be legally completed) or Permanent Disability, and will be subject to all of the terms and conditions applicable to Transfers contained in this Article 13. A failure to Transfer your interest in this Agreement or the ownership interest in you within this period of time constitutes a material breach of this Agreement.
- 13.6 OPERATION UPON YOUR DEATH OR DISABILITY.** If, upon your death or Permanent Disability or the death or Permanent Disability of your Responsible Owner, the BUSINESS is not being managed by a Responsible Owner or Approved Operator, you or your or such Owner's executor, administrator, conservator, guardian or other personal representative must within a reasonable time, not to exceed fifteen (15) days from the date of death or Permanent Disability, appoint an Approved Operator to operate the BUSINESS. Such individual will be required to successfully complete Initial Training at your expense within sixty (60) days of being appointed to operate the BUSINESS. Pending the appointment of an Approved Operator as provided above or if, in our judgment, the BUSINESS is not being managed properly any time after your death or Permanent Disability or after the death or Permanent Disability of your Responsible Owner, we have the right, but not the obligation, to appoint a manager for the BUSINESS. All funds from the operation of the BUSINESS during the management by our appointed manager will be kept in a separate account, and all expenses of the BUSINESS, including compensation, other costs and travel and living expenses of our manager, will be charged to this account. You shall be responsible for any expenses in excess of revenues during such period. Operation of the BUSINESS during any such period will be on your behalf, provided that we only have a duty to utilize reasonable efforts in doing so and will not be liable to you or your Owners for any debts, losses or obligations incurred by the BUSINESS or to any of your creditors for any products, materials, supplies or services the BUSINESS purchases during any period it is managed by our appointed manager.
- 13.7 BONA FIDE OFFERS.** If you (or any of your Owners) at any time determine to Transfer for consideration an interest in this Agreement and the BUSINESS or an ownership interest in you, you (or such Owner) shall:
- (1) disclose to us any broker that you retain for the purpose of marketing the BUSINESS for sale;
  - (2) provide us with such additional information that we may reasonably request from time to time, including, but not limited to, a draft of the offering materials you intend to circulate and a list of offerors or prospective purchasers; and
  - (3) if there is an offer you are willing to accept, obtain a *bona fide*, executed written offer which includes details of the payment terms of the proposed sale (an "Offer") and a complete franchise application from a fully disclosed offeror including lists of the

owners of record, beneficial owners, and/or all general and limited partners of any Entity. To be a valid Offer, the proposed purchase price must be denominated in a dollar amount. The Offer must not include an offer to purchase any of your (or your Owners') property or rights other than your (or their) **PLANET FITNESS** Businesses. If the Offer also applies to other **PLANET FITNESS** Businesses that you or your Affiliates own, you must obtain a separate proposed purchase price for each **PLANET FITNESS** Business included in the Offer, which reflects a reasonable allocation of the aggregate proposed purchase price across all such **PLANET FITNESS** Businesses. The Offer must specify the allocation of responsibility for required capital expenditures as between you and the offeror. If the offeror proposes to buy any other property or rights from you (or your Owners) under a separate, contemporaneous offer, such separate, contemporaneous offer must be disclosed to us, and the price and terms of purchase offered to you (or your Owners) for the interest in you or in this Agreement and the BUSINESS must reflect the *bona fide* price offered therefor and not reflect any value for any other property or rights. For the avoidance of doubt, a fully executed non-binding letter of intent or term sheet that otherwise satisfies the requirements of this Article 13.7(3) will be considered an Offer.

- (4) promptly submit to us a true and complete copy of the Offer, along with such other information about the BUSINESS or the proposed Transfer as we may reasonably request within five (5) Business Days of receiving the Offer, including, for example, copies of the diligence materials provided to the proposed transferee, financial information and/or projections related to the **PLANET FITNESS** Businesses included in the Offer or the proposed transferee (the "Sale Materials"). You shall deliver the Sale Materials by such means as we may reasonably specify.

Once you or the proposed transferee informs us that you have obtained an Offer, we may communicate directly with the proposed transferee.

**13.8 OUR RIGHT OF FIRST REFUSAL.** For any proposed Third-Party Transfer of: (a) this Agreement; (b) a Controlling Interest in you (or a series of proposed Third-Party Transfers which in the aggregate would constitute a Third-Party Transfer of a Controlling Interest in you); or (c) all or substantially all the assets of the BUSINESS, we have the right, exercisable by written notice (the "ROFR Notice") delivered to you or your selling Owners within the ROFR Period (defined below) to purchase such interest for the price and on the terms and conditions contained in the Offer, provided that:

- (1) we may substitute cash for any form of payment (including, but not limited to, equity in the transferee or one of its Affiliates) proposed in the Offer;
- (2) if the Offer is for less than all of the ownership interests in you or less than all of the assets of the BUSINESS, we may purchase, as applicable, all of the ownership interests in you or all of the assets of the BUSINESS, for a price calculated by imputation of the purchase price set forth in the Offer across such additional equity or assets;
- (3) our credit will be deemed equal to the credit of any proposed purchaser;
- (4) we are not required to honor or provide compensation for any post-closing employment arrangement included in the Offer for any person that is not an Owner. For post-closing employment arrangement(s) for any Owner, we are not required to honor such arrangement(s). We will substitute cash for any such arrangement(s) to the extent not honored, provided such arrangements are guaranteed;

- (5) any provision in the Offer, the effect of which would increase our cost, or otherwise negatively affect the terms imposed on us as a result of our substitution for the prospective purchaser through our exercise of our right of first refusal shall be disregarded;
- (6) we may make any adjustments we or our advisors deem reasonably necessary or appropriate to comply with the laws, regulations, accounting standards and financing covenants applicable to our Affiliates and us; provided doing so does not materially diminish the value of the Offer;
- (7) if prior to the closing of the transaction, (a) we discover material inaccuracies or omissions in financial or other information you or your Affiliates provided to the proposed transferee (including, but not limited to, financial results or projections based on noncompliance with this Agreement or any other noncompliance that would require material expenditures to remediate), (b) we discover information that has a material adverse effect on the value of the **PLANET FITNESS** Businesses included in the transaction, or (c) such businesses experience a material adverse change, we may withdraw the exercise of our right of first refusal;
- (8) your submission to us of an Offer is irrevocable. You may not withdraw or modify the Offer during the ROFR Period. Even if the Offer is non-binding as between you and the offeror, your submission of the Offer to us shall constitute a binding offer to us for the sale of the BUSINESS that we may accept during the ROFR Period on the terms of this Article 13.8;
- (9) we are entitled to receive, and you and your Owners agree to make, all customary representations and warranties given by the seller of the assets of a business or the equity of an incorporated Entity, as applicable, including, without limitation, representations and warranties as to:
  - (a) ownership and condition of and title to equity and/or assets;
  - (b) liens and encumbrances relating to the equity and/or assets; and
  - (c) validity of contracts and the liabilities, contingent or otherwise, of the Entity whose equity or assets is being purchased.
- (10) the terms of the transaction shall be (i) the terms specifically provided in this Article 13.8, (ii) the terms of the Offer for all terms specified therein and not superseded by this Article 13.8, and (iii) otherwise, commercially reasonable terms;
- (11) you and we shall exercise commercially reasonable efforts to close the transaction by the later of: (i) sixty (60) days from the date of the ROFR Notice, or if the transaction involves more than twenty (20) **PLANET FITNESS** Businesses, ninety (90) days from the date of the ROFR Notice, (ii) such period as may have been provided in the Offer, running from the date of the ROFR Notice, (iii) sixty (60) days from the date of the completion of any appraisal described below or (iv) the latest closing date for another **PLANET FITNESS** Business in the transaction. Within five (5) days following your receipt of the ROFR Notice, you shall request consent from any party whose consent is required for the Transfer (or grant us consent to contact any such parties directly) including, but not limited to, landlords, POS system vendors and billing vendors.
- (12) for clarification, you must comply with Article 13.3(1), Article 13.3(4) and Article 13.3(6)(d) of this Agreement in connection with your Transfer to us, provided, however, that the foregoing shall not override any allocation in the Offer between you and the proposed transferee of the costs to comply with Article 13.3(1) or Article 13.3(6)(d). If you

are not in compliance with Article 13.3(1) by end of the period set forth in Article 13.8(11), we may at our option close the transaction and, unless the costs of compliance were allocated to the buyer in the Offer, set off the costs of remedying any material unaddressed noncompliance against the purchase price.

- (13) If the proposed Transfer is part of a contemporaneous transfer involving additional **PLANET FITNESS** Businesses or one or more area development agreements (collectively, the “Transfer Group”), then we will refrain from exercising our right of first refusal to purchase less than the entire Transfer Group.
- (14) The value of any form of payment other than cash as described in Article 13.8(1) hereof shall be fair market value. If such fair market value cannot be calculated by imputation of the purchase price set forth in the Offer, and if we and you are unable to agree on fair market value, fair market value will be determined by an appraiser agreeable to both parties. If we and you are unable to agree on an appraiser, then the fair market value will be determined as follows: we will appoint one (1) appraiser, you will appoint one (1) appraiser and the two (2) party-appointed appraisers will appoint a third independent appraiser; provided, however, that if you fail to timely appoint your appraiser, then the fair market value determined by our appraiser alone shall prevail. You and we agree to select our respective appraisers within fifteen (15) days after the date we determine that we are unable to agree on the fair market value, and the two (2) appraisers so chosen are obligated to appoint the third appraiser within fifteen (15) days after the date on which the last of the two (2) party-appointed appraisers was appointed. You and we will bear the cost of our own appraisers and share equally the reasonable fees and expenses of the third appraiser chosen by the two (2) party-appointed appraisers. You and we will take reasonable actions to cause the appraisers to complete their appraisal within thirty (30) days after the third appraiser’s appointment.
- (15) We may make up to two (2) reasonable requests for information from you to assist us in evaluating our right of first refusal (each, a “Diligence Request”). We may make (a) an initial Diligence Request within ten (10) days after we receive all of the Sale Materials; and (b) a follow-up Diligence Request within fourteen (14) days of the receipt of your complete response to our initial Diligence Request. You must provide a complete and materially accurate response to each such Diligence Request promptly and, in any event, not later than within thirty (30) days of receiving an initial Diligence Request and not later than within fourteen (14) days after receiving a follow-up Diligence Request. All Diligence Requests and responses thereto may be made by e-mail or other electronic means (e.g., access to a secure electronic storage platform) in lieu of compliance with Article 20.1 hereof. A follow-up request based on an incomplete response to a Diligence Request shall not be considered a separate Diligence Request. The foregoing shall not limit our rights to request additional information at any time between exercising our right of first refusal (if we choose to do so) and closing the transaction. We may not disclose to third-parties any information you provide to us in response to a Diligence Request, except for information which (i) is or becomes generally known to the public or in the industry other than through a breach of this Agreement, (ii) at the time it was first disclosed to us, was already in our lawful possession; (iii) is developed independently by us; or (iv) is information that we had an independent right to obtain and/or use, except as set forth in Article 13.8(17) below.
- (16) We may exercise our right of first refusal under this Article 13.8 during the time period beginning on the date we receive all of the Sale Materials and ending on the later of (a) (i) thirty (30) days from such date if we do not make a Diligence Request or (ii) if we make a Diligence Request, forty-five (45) days after your submission of a complete response to our last Diligence Request, or if the transaction involves more than seventy-five (75) **PLANET FITNESS** Businesses, sixty (60) days after such submission, or (b) the last date on which we may exercise our right of first refusal for another **PLANET FITNESS** Business included in the Offer (the “ROFR Period”).

- (17) For the avoidance of doubt, we have the right to assign our right of first refusal under this Article 13.8. You acknowledge and agree that we may share the Offer and other relevant information regarding the BUSINESS on a confidential basis with a prospective assignee. We shall not be responsible for the performance of the obligations assigned nor shall we be held liable for the action or inaction of our assignee, including, but not limited to its failure to close the transaction, provided that at the time of our assignment, we reasonably determine that the assignee has the capacity, including, but not limited to, the financial ability, to perform its assigned obligations.

Any Transfer in violation of our right of first refusal is null and void.

- 13.9 NON-EXERCISE.** If we do not exercise our right of first refusal, you or your Owners may complete the Transfer to such purchaser pursuant to and on terms materially consistent with the Offer, subject to our approval of the Transfer as provided in Article 13.3. If the Transfer to such purchaser is not completed within the later of (a) one hundred twenty (120) days after delivery of the Sale Materials to us or (b) ninety (90) days after the expiration of the ROFR Period, or if there is a material change in the terms of the Transfer (which you agree to communicate to us promptly and within no later than seven (7) days after such material change), the proposed Transfer will be treated as a new proposed Transfer subject to our right of first refusal as provided in Article 13.8. Within five (5) Business Days after the closing of the Transfer, you must provide us with the final purchase price and the final signed principal transaction documents of the Transfer.

#### **14. EXPIRATION OF THIS AGREEMENT.**

- 14.1 ACQUISITION OF A SUCCESSOR FRANCHISE.** Subject to the conditions set forth in this Article 14.1, on expiration of the Term of this Agreement, you will have the right to acquire a successor franchise for a term of twelve (12) years so long as:

- (1) you provide us notice (which must be in a format reasonably acceptable to us, which would include email to our General Counsel) of your desire to acquire a successor franchise not less than six (6) months nor more than twelve (12) months prior to the expiration of this Agreement. We will give you notice, not later than sixty (60) days after receipt of your notice, of our decision, pursuant to Article 14;
- (2) you remodel and/or expand the BUSINESS as we may reasonably require, including, adding or replacing improvements, installing new equipment and renovating signs, furnishings, fixtures, and décor, and otherwise modify the BUSINESS as we require to bring it into compliance with specifications and standards then applicable for **PLANET FITNESS** Businesses; provided, however, if you have completed a substantial remodel or substantial replacement of equipment in the final two (2) years of the Term, you will not be required to substantially remodel the areas substantially remodeled in the final two (2) years of the Term and you will not be required to replace equipment that was replaced in the final two (2) years of the Term as a condition to acquire a successor franchise;
- (3) you are not in default of any provision of this Agreement or any other agreement between you and us or our Affiliates and you must have substantially complied with all the terms and conditions of this Agreement during its Term (including timely payment of all monies owed) provided that we previously communicated to you any Events of Default hereunder; (For clarity, your receipt of Notices of Default, even if you subsequently cure the underlying defaults, may affect your eligibility for acquiring a successor franchise);
- (4) you establish to our satisfaction that you can maintain possession of the Location for the length of the successor term, or if you are unable to establish that you can maintain possession of the Location, you secure substitute premises we approve, develop such premises in compliance with specifications and standards then applicable for **PLANET FITNESS** Businesses, and continue to operate the BUSINESS at the Location until



operations are transferred to the substitute premises; provided, however, that we reserve the right to require that you relocate the premises of the BUSINESS if, in our reasonable discretion, we determine the BUSINESS should be relocated based on our current brand standards, and so long as we provide you with written notice of this determination at least (a) twenty four (24) months prior to requiring you to relocate the BUSINESS, and (b) twenty-four (24) months prior to the end of the Term of this Agreement;

- (5) you and your Owners and Affiliates, as applicable, must execute, as it relates to the BUSINESS at the Location, our then-current form of successor franchise agreement and any ancillary agreements which we are then customarily offering for successor franchises, which shall supersede this Agreement in all respects, and the terms of which may differ materially from the terms of this Agreement, including a higher Royalty rate, different Royalty calculation, additional fees, different LAF advertising expenditure requirements and Ad Fees, except that you will not be required to pay an initial franchise fee and such successor franchise agreement shall provide you with the right to acquire a successor franchise for an additional successor term equal to the then-current initial term being offered to new franchises;
- (6) you and your Owners, except for Silent Investors, execute and deliver a General Release, releasing only claims arising out of or related to the BUSINESS;
- (7) you comply with our then-current qualification and training requirements;
- (8) you pay us a successor franchise fee of Twenty Thousand U.S. Dollars (\$20,000); and
- (9) you are current with respect to your obligations to us, our Affiliates, your vendors, your landlord, and your lessor, unless you have, in good faith, contested such obligations in writing.

**14.2 MONTH-TO-MONTH EXTENSIONS.** If this Agreement expires without renewal and you do not meet the requirements of Article 14.1 above, you must comply with your post-term obligations unless we, in our discretion, permit you to continue operating on a month-to-month basis. In such case, (a) we may temporarily increase the Royalty to the then-current royalty as of such date plus up to four percent (4%), (b) either we or you may terminate your license to operate the BUSINESS (and allow the Agreement to expire) on thirty (30) days' written notice, (c) all of your obligations shall remain in full force and effect during this period as if the term had not expired; and (d) all obligations and restrictions that would have been imposed on you upon expiration will take effect upon termination of this period.

## **15. DEFAULT, CURE, TERMINATION AND OTHER REMEDIES.**

### **15.1 TERMINATION BY YOU.** If:

- (1) you and your Owners are in compliance with this Agreement and we materially fail to comply with this Agreement and do not correct such failure within sixty (60) days after written notice of such material failure is delivered to us, you may terminate this Agreement effective thirty (30) days after delivery to us of written notice of termination, or
- (2) you and your Owners are in compliance with this Agreement, the BUSINESS has been open and operating for three (3) years or more and the EFT Dues Draft of the BUSINESS has remained in the lowest five percent (5%) of similarly-sized **PLANET FITNESS** Businesses (as we determine in our reasonable business judgment) for twelve (12) consecutive months immediately preceding the date of such termination, and you can demonstrate to our reasonable satisfaction that the

BUSINESS is not profitable, you will have a right to terminate this Agreement on twelve (12) months' written notice to us.

Your termination of this Agreement for any other reason or without such notice will be deemed null and void.

If you terminate this Agreement, you must comply with all of your post-termination obligations described in Article 16 hereof. If you properly terminate this Agreement pursuant to this Article 15.1 and cease operating as required hereunder, we agree to waive any rights we may have to seek future lost Royalties that would have been due to us from your operation of the BUSINESS after you cease operation of the BUSINESS so long as you comply with all of your post-term obligations hereunder. For the avoidance of doubt, your termination of this Agreement pursuant to this Article 15.1 does not waive or reduce your obligations under the development schedule of an ADA and your closure of the BUSINESS may cause a default thereunder. Our rights under the ADA are separate and apart from our rights hereunder.

**15.2** **DEFAULT.** You have materially breached this Agreement if you commit any of the defaults listed below: (each, an "Event of Default"):

- (1) *Solvency Defaults.* All of the defaults in this Article 15.2(1) are by their nature incurable and have no associated cure period.
  - (a) become insolvent by reason of your inability to pay your debts as they mature;
  - (b) are adjudicated bankrupt or insolvent;
  - (c) file a petition in bankruptcy, reorganization or similar proceeding under the bankruptcy laws of the United States or have such a petition filed against you which is not discharged within thirty (30) days;
  - (d) have a receiver or other custodian, permanent or temporary, appointed for your business, assets or property;
  - (e) request the appointment of a receiver or make a general assignment for the benefit of creditors;
  - (f) have any of your assets, including your bank accounts or accounts receivable, attached;
  - (g) have an execution levied against your business or property;
  - (h) have suit filed to foreclose any lien or mortgage against any of your assets and such suit is not dismissed within thirty (30) days; or
  - (i) voluntarily dissolve or liquidate or have a petition filed for dissolution of your Entity if such petition is not dismissed within thirty (30) days.
- (2) *Abandonment and Control Defaults.* All of the defaults in this Article 15.2(2) are by their nature incurable and have no associated cure period.
  - (a) abandon or fail to actively operate your BUSINESS for three (3) consecutive days, except where such failure to actively operate results solely from causes beyond your reasonable control or is due to your completion of a remodel or refurbishment of the BUSINESS that we have approved;



- (b) surrender or transfer control of the operation of your BUSINESS without our prior written consent;
  - (c) make or attempt to make an unauthorized Transfer of this Agreement or of an ownership interest in you or the BUSINESS;
  - (d) suffer cancellation or termination of the Lease for your BUSINESS or otherwise lose the right to occupy the Location;
  - (e) fail to request approval of a Responsible Owner within fifteen (15) days after the death or Permanent Disability of your Responsible Owner or such Responsible Owner fails to complete Initial Training within sixty (60) days after such request;
- (3) *Payment Defaults.* All of the defaults in this Article 15.2(3) have the cure periods set forth in the applicable subsection below.
- (a) fail to establish, maintain and/or have sufficient funds available in your Designated Account as required by Article 5.3 of this Agreement or fail to make payment of any amounts due to us or any of our Affiliates, subject to a cure period of ten (10) Business Days;
  - (b) fail to make or cause to be made a timely payment of any amount related to the BUSINESS due to a lender, supplier, landlord, or other commercial party unaffiliated with us (other than payments which are subject to bona fide dispute), provided that the due date and third-party's cure period, if any, for making such payment has expired; For clarification, for purposes of this Article 15.2(3)(b), you may be held responsible for the failure of a contractor or subcontractor to make timely payment for amounts related to the construction, maintenance and/or operation of the BUSINESS. Such default is subject to a cure period of thirty (30) days;
  - (c) fail to pay when due any federal, state or municipal income, service, sales, employment related or other taxes due related to the operations of the BUSINESS, unless you have, in good faith, legally contested your liability for such taxes and such legal contest is pending or successful, subject to a cure period of thirty (30) days;
- (4) *Opening Defaults.* All of the defaults in this Article 15.2(4) have the cure periods set forth in the applicable subsection below.
- (a) fail to lease, sublease or purchase the Location in accordance within the timeframe set forth in Article 4.2, subject to a cure period of thirty (30) days;
  - (b) fail to meet any construction deadline set forth in Article 4.4 hereof, subject to a cure period of forty-five (45) days;
  - (c) fail to provide us with weekly progress reports during construction as set forth in Article 4.4 hereof, subject to a cure period of ten (10) days;
  - (d) fail to open your BUSINESS and start business, in the time period required under Article 4.8 hereof, subject to a cure period of sixty (60) days;
- (5) *Operational Defaults.* All of the defaults in this Article 15.2(5) have the cure periods, if any, set forth in the applicable subsection below.

- (a) fail or refuse to comply with any mandatory specification, standard, or operating procedure prescribed by us relating to the cleanliness or sanitation of your BUSINESS or violate any health, safety or sanitation law, ordinance or regulation, that we reasonably believe may pose harm to the public or to your or our reputation, or fail to comply with any government order related to health, safety or sanitation, subject to a cure period of forty-eight (48) hours;
  - (b) fail to comply with the requirements for the condition of your BUSINESS under Article 9.3 hereof, other than as described in Article 15.2(5)(a) hereof, subject to a cure period of thirty (30) days;
  - (c) fail to comply with our request for reports, copies of invoices and other documentation relating to your Article 10.2 spending requirements, subject to a cure period of thirty (30) days;
  - (d) fail to spend the amounts required by Article 10.2, subject to the cure period set forth therein;
  - (e) cease to hold a license, certification, permit and/or authorization that you are required to hold to carry on the BUSINESS or to comply with any applicable law or regulation applicable to you or the BUSINESS, subject to a cure period of fourteen (14) days;
  - (f) sell, rent or license Personal Data, or willfully disclose or authorize access to Personal Data to third parties (except your Affiliates that are developing or operating **PLANET FITNESS** Businesses in the United States) without our prior written approval and in violation of the rights of the applicable individuals, subject to a cure period of seven (7) days to take all reasonable steps to remedy the default, if such default is reasonably capable of cure, otherwise it shall have no cure period;
  - (g) fail to comply with any mandatory Method of Operation, subject to a cure period of thirty (30) days;
  - (h) fail to notify us of any of the events described in Article 18.6, subject to a cure period of seven (7) days to take all reasonable steps to remedy the default. If you fail to timely notify us of an event related to the BUSINESS that is reasonably likely to negatively impact the reputation of the **PLANET FITNESS** brand or the goodwill associated with the Marks and such default is not reasonably capable of cure, it shall have no cure period;
- (6) *Conduct Defaults.* All of the defaults in this Article 15.2(6) have the cure periods, if any, set forth in the applicable subsection below.
- (a) You or your Owners make or have made any material misrepresentation or omission in connection with your purchase of the Franchise, including any such misrepresentation or omission in the appendices hereto, which is an incurable default and shall have no associated cure period;
  - (b) You or any of your Owners or Approved Operator are convicted of, or plead no contest to, a felony or other crime or offense that we reasonably believe may adversely affect the System or the goodwill associated with the Marks (each a “Material Offense”), or there is substantial evidence that you or any of your Owners or Approved Operator have committed a Material Offense, which, except

as provided in Article 15.4 hereof, is an incurable default and shall have no associated cure period;

- (c) You or your Owners violate Article 9.6 herein, subject to a cure period of seven (7) days to take all reasonable steps to remedy the default, if such default is reasonably capable of cure, otherwise it shall have no cure period;

(7) *Unfair Competition Defaults.* All of the defaults in this Article 15.2(7) are by their nature incurable and have no associated cure period other than as described in Article 15.4.

- (a) make any material and unauthorized use or disclosure of any Confidential Information in violation of this Agreement;
- (b) fail to comply with the non-competition requirements set forth in Article 16.6 hereof, except for leasing a space to a Competitive Business without our approval, which shall be considered a default under Article 15.2(9)(b);

(8) *Multiple and Cross Defaults.* All of the defaults in this Article 15.2(8) are by their nature incurable and have no associated cure period. The failure to comply with the Development Schedule under an ADA with us shall not be a default under this Agreement.

- (a) receive three (3) or more notices of default under this Agreement from us on separate occasions within any period of thirty-six (36) consecutive months including, without limitation, default notices for failure to submit when due reports or other data, information or supporting records or to pay when due Royalties, Ad Fees, or other payments due us, any of our Affiliates or any unaffiliated suppliers or otherwise fail to comply with this Agreement, whether or not such failures are corrected after notice is delivered to you, and whether or not such failures are related to each other or are of the same or similar type;
- (b) commit a default at another **PLANET FITNESS** Business under any other franchise agreement, between you (or any of your Owners or Affiliates) and us or our Affiliates which default is comparable to the Events of Default under Articles 15.2(2)(b); 15.2(2)(c), 15.2(6)(a), or Appendix D of this Agreement, if such default is deemed, in our reasonable judgment, to affect the brand as a whole (not simply any one **PLANET FITNESS** Business), and such default was carried out willfully or negligently;
- (c) you or any of your Affiliates, within any period of sixty (60) consecutive months, fail to comply with any three (3) other franchise agreements between you (or any of your Owners or Affiliates) and us or our Affiliates such that we have unilaterally terminated three (3) or more such agreements, on the basis of such noncompliance, unless such failure related to: (i) not acquiring a site within a given time period; or (ii) not constructing or opening a **PLANET FITNESS** Business within a given time period, and, in either case, you or your Affiliate exercised good faith efforts to meet such obligations;

(9) *Other Defaults.* All of the defaults in this Article 15.2(9) have the cure periods set forth in the applicable subsections below.

- (a) commit a default under this Agreement which materially impairs the goodwill associated with the Marks, subject to a cure period of twenty-four (24) hours;
- (b) fail to comply with any other provision of this Agreement, subject to a cure period of thirty (30) days;

If a single act or omission results in multiple Events of Default with different cure periods, the shortest cure period will apply and such cure period will not be in addition to any other applicable cure periods.

**15.3 NOTICE OF DEFAULT.** Prior to exercising the remedies set forth in Article 15.5 as a result of any Event of Default set forth in Article 15.2 with a cure period we shall provide you with written notice of such default (a “Notice of Default”). The Notice of Default will state the action you must take to cure the Event of Default, and the period of time in which you must do so. If you fail to remedy the Event of Default within such period of time, we may exercise the remedies set forth in Article 15.5 with immediate effect upon our delivery to you of a Remedy Notice as set forth in Article 15.5(4).

**15.4 DEFAULTING OWNERS.** If the actions or inactions of one (1) of your Owners (a “Defaulting Owner”) result in an Event of Default described in Article 15.2(6)(b)-(c) or Article 15.2(7), and neither you, nor any of your other Owners, approved or knowingly assisted with such actions or inactions, the default may be cured by the Defaulting Owner relinquishing or otherwise disposing of the Defaulting Owner’s interest in you (pursuant to Article 13 of this Agreement) and ceasing all involvement and association with the BUSINESS within thirty (30) days from our delivery to you of a Notice of Default. For clarity, in such case, we expressly reserve all rights and remedies we may have directly against such Defaulting Owner. In our sole discretion, we may also refrain from terminating this Agreement in the case of an uncured breach of Article 9.6 hereof, while expressly reserving all other rights and remedies hereunder and under applicable law, if such Defaulting Owner agrees to limit such Defaulting Owner’s communication with our personnel, the personnel of any designated suppliers, and **PLANET FITNESS** members at your and your Affiliates’ **PLANET FITNESS** Businesses in such manner and for such time period as we may designate. If the Defaulting Owner’s breach is ongoing, you must fully cooperate with efforts we undertake to cause the Defaulting Owner to cease any prohibited conduct. Such cooperation may include, but may not be limited to, providing documents and information and, when reasonably appropriate to do so (if the breach is also a violation of a reasonably enforceable obligation the Defaulting Owner owes to you, for example), commencing and/or joining litigation.

**15.5 REMEDIES.** For any incurable Event of Default and for any curable Event of Default that remains uncured upon the expiration of the applicable cure period, we shall have the remedies set forth below. Such remedies are in addition to, and not in lieu of, any other remedies or recourse we may have against you at law or in equity, including commencing a legal proceeding to collect damages due to such default.

- (1) Termination. We have the right to terminate this Agreement. We have no obligation whatsoever to refund any portion of the franchise fee upon any termination of this Agreement.
- (2) Alternatives to termination. Without waiving our right to terminate this Agreement (or any other rights), we have the right to take one or more of the following actions, with ongoing effect until the default is cured:
  - (a) restrict your or any of your staff’s attendance at any training, meetings, workshops, or conventions, including virtual events;
  - (b) require you to pay to us or the NAF, via EFT, up to an additional four percent (4%) of the EFT Dues Draft;
  - (c) replace the Royalty in Article 5.2 of this Agreement with the Royalty offered in our then current franchise agreement;

- (d) suspend all services provided to you hereunder, including, but not limited to, furnishing to you or permitting use of any advertising or promotional materials, providing ongoing advice about the operation of the BUSINESS, and reviewing your requests to approve a new supplier;
  - (e) suspend your access to our technology systems or any software that we or our Affiliates own, maintain or license to you;
  - (f) refuse to permit you (or any of your Affiliates) to enter into a new franchise agreement for a **PLANET FITNESS** Business at any other location;
  - (g) require you, at your own expense, to engage a third-party training company previously approved by us; and
  - (h) remove content and online join functionality regarding your BUSINESS from our Internet websites, intranet systems, mobile applications, and/or any other digital platform.
- (3) **Effect of Alternative Remedies.** The alternatives to termination described in Article 15.5(2) shall only apply until such time as you have cured the applicable Event of Default. You shall hold us harmless with respect to any action we take pursuant to Article 15.5(2); and you agree that we shall not be liable for any loss, expense, or damage you incur because of any action we take pursuant to Article 15.5(2). Nothing in Article 15.5(2) constitutes a waiver of any of our rights or remedies under this Agreement or any other agreement between us and you, including the right to terminate this Agreement. You agree that our exercise of our rights pursuant to Article 15.5(2) shall not be deemed an actual or constructive termination of this Agreement or of any other agreement between us and you, and shall not be deemed a breach of any provision of this Agreement. We may, in our business judgment, reinstate any services or benefits removed, curtailed, or limited pursuant to Article 15.5(2), and you agree to accept immediately any such reinstatement of services or benefits so removed, curtailed, or limited. If we limit any services or benefits under Article 15.5(2), you shall continue to pay timely all fees and payments required under this Agreement and any other agreement between us and you, including any fees associated with services or benefits limited by us. You shall have no right to a refund of any fees paid in advance for such services or benefits nor shall we have any obligation to “make-up” any services or benefits.
- (4) **Exercise of Remedies.** We may exercise the remedies set forth in this Article 15.5 by written notice to you (a “Remedy Notice”) for an Event of Default listed in Article 15.2. We may deliver the Remedy Notice (i) for an incurable Event of Default, immediately upon such default or at any time thereafter or (ii) for a curable Event of Default, after the expiration of the applicable cure period without cure. The Remedy Notice shall specify the applicable default, your failure to cure it, if applicable, and any remedies we are then exercising. With respect to the Events of Default listed in Article 15.2(1), termination of this Agreement shall be automatically effective immediately upon such Event of Default, without the need for prior or concurrent notice to you.

**15.6 OUR RIGHT TO OPERATE THE BUSINESS.** In the event of an incurable Event of Default or a curable Event of Default that remains uncured upon the expiration of the applicable cure period, we have the right, without the obligation, and without waiving our right to terminate this Agreement, to assume the operation of the BUSINESS for such length of time as we determine in our business judgment. You authorize us or our designee to operate the BUSINESS for so long as we deem necessary and practical, and without waiver of any other rights or remedies we may have under this Agreement. You shall be responsible for all expenses of the BUSINESS during such period of

operation by us, including, but not limited to, travel, food, lodging, and salaries of our representatives who operate the BUSINESS and any expenses in excess of revenues during such period. We shall periodically remit to you any revenues of the BUSINESS we may collect, less any expenses of the BUSINESS we may pay on your behalf from such revenues or otherwise, and less a reasonable working capital reserve. You shall indemnify and hold harmless us and our representatives from any and all claims arising from the acts and omissions of us and our representatives pursuant to this Article 15.6.

**16. OUR AND YOUR RIGHTS AND OBLIGATIONS UPON TERMINATION OR EXPIRATION OF THIS AGREEMENT.** On expiration, without your acquisition of a successor franchise, or termination of this Agreement for any reason whatsoever, you agree to comply with all of the obligations described in this Article 16.

**16.1 PAYMENT OF AMOUNTS OWED TO US.** You agree to pay us or our Affiliates within fifteen (15) days after the effective date of termination, for any reason, or expiration, without your acquisition of a successor franchise, of this Agreement, or on such later date that the amounts due are determined, such Royalties, Ad Fees, amounts owed for purchases from us or our Affiliates, interest due on any of the foregoing and all other amounts owed to us or our Affiliates which are then unpaid.

**16.2 MARKS AND SYSTEM.** Upon the termination, for any reason, or expiration, without your acquisition of a successor franchise, of this Agreement:

- (1) you must immediately (in any event, within no later than five (5) days) cease use of the System and all intellectual property rights in or associated with the System;
- (2) you may not directly or indirectly, at any time or in any manner (except with respect to other **PLANET FITNESS** Businesses you own and operate), identify yourself or any business as a current or former **PLANET FITNESS** Business, or as one of our licensees or franchisees, use any Marks, any colorable imitation thereof or other indicia of a **PLANET FITNESS** Business in any manner or for any purpose or utilize for any purpose any trade name, trademark or service mark or other commercial symbol that indicates or suggests a connection or association with us;
- (3) you agree to take such action as may be required to cancel all fictitious or assumed names or equivalent registrations relating to your use of any Marks;
- (4) if we do not exercise our option to purchase the BUSINESS pursuant to Article 16.13, you agree that, after the Notification Date, you will promptly (in any event, within no later than ten (10) days) and at your own expense make such alterations as we may specify to distinguish the BUSINESS clearly from its former appearance and from other **PLANET FITNESS** Businesses so as to prevent confusion therewith by the public;
- (5) you shall immediately comply with our then-current de-branding checklist and procedures, unless otherwise directed by us. Unless an earlier time is specified, no later than thirty (30) days after the Notification Date, you shall complete all required de-branding work and provide us with signed written certification that such de-branding has been completed. If you fail to do so, we may, in addition to our other rights and remedies hereunder and under applicable law, complete such de-branding work for you at your expense and without liability to you. You hereby consent to our entry onto the BUSINESS premises for such purpose. In connection with the de-branding of the BUSINESS, we may require you to, among other things:
  - (a) remove and destroy, or at our option, return to us, all interior and exterior signage, point of sale materials, business forms, and stationery received from us;

- (b) delete from all computer hard drives, all materials, information, communications, manuals, and marketing and promotion materials received from us or our Approved Suppliers;
  - (c) remove all decals containing the **PLANET FITNESS** name, slogans, purple/yellow color scheme, or Marks;
  - (d) repaint or remove all purple and yellow colors from all equipment, walls, doors, fixtures, and other surfaces;
  - (e) remove and destroy or deidentify **PLANET FITNESS** trademarked rubber flooring;
  - (f) remove any coverings containing the **PLANET FITNESS** name, slogans, purple/yellow color scheme, or Marks from all exercise or other equipment;
  - (g) cease selling memberships;
  - (h) transition off the POS system and billing system authorized for use in the **BUSINESS**;
  - (i) cease all advertising and promotional efforts that identify the Location as a **PLANET FITNESS** Business;
  - (j) instruct all third-party Internet sites and telephone directories to remove all listings identifying the location as a **PLANET FITNESS** Business;
  - (k) assign to us, or our designee, all Internet Accounts that reference the Marks and/or System, if any, at our option;
  - (l) post signage approved by us and notify all existing members in a communication approved by us describing the members' rights and options;
  - (m) remove and destroy, or at our option, return all sales materials, operations manuals, and other items that contain any Confidential Information;
  - (n) change your corporate or legal business name, if necessary, so that it does not contain any of the Marks;
  - (o) remove and destroy, or at our option, return to us, all uniforms, signs, sign-faces, sign-cabinets, marketing materials, forms, packaging, and other materials that contain any of the Marks;
  - (p) remove all total body enhancement booths; and
  - (q) remove and cease selling any other items and materials that we determine, in our reasonable judgment, are similar to those used under or in connection with the Methods of Operation, and similarly, immediately cease using any other **PLANET FITNESS** procedures, systems, and any other information that we designate as proprietary and confidential.
- (6) you may not sell or otherwise transfer any equipment or other fixtures or items until they have been fully de-branded in accordance with our then-current de-branding checklist and Article 16.2(5). If you fail to comply with this requirement, you agree, in addition to all of our other rights and remedies available hereunder and under applicable law, you will



indemnify us for our costs in attempting to de-brand the equipment including, but not limited to, our costs to repurchase such equipment from third parties. You agree to cooperate with all such efforts;

- (7) you shall be responsible for providing members with any refunds to which they are entitled under the terms of their membership agreements or applicable law;
- (8) you shall, within five (5) days of our request, assign to us or to the owner of a **PLANET FITNESS** Business we designate any of the membership agreements that we designate for assignment, to the extent such agreements are assignable under applicable law;
- (9) you must comply with any additional requirements for closure of a **PLANET FITNESS** Business that we may reasonably require, as set forth in the Operations Manual; and
- (10) you agree to furnish us with evidence satisfactory to us of your compliance with the foregoing obligations within thirty (30) days after the Notification Date.

**16.3 COMMUNICATION TO MEMBERS.** In connection with the termination of this Agreement or the expiration of this Agreement without your acquisition of a successor franchise, we may contact members directly to notify them of the closing and/or de-branding of the BUSINESS and inform them of nearby **PLANET FITNESS** Businesses they may join. We may make such communication (a) in the case of termination by you or expiration without acquisition of a successor franchise, at any time on or after thirty (30) days prior to the date this Agreement would terminate or expire, or such longer period of time in advance of termination or expiration as applicable law may require you to notify members of the closing and/or de-branding of the BUSINESS or (b) in the case of termination by us, once the cure period for your default has expired (we may, for example, delay the effective date of termination after your cure period expires to make such communication). Notwithstanding any notices we may send to members, you are solely responsible for compliance with any applicable laws related to notifying members in connection with the closing and/or de-branding of the BUSINESS and any associated refunds.

**16.4 TELEPHONE NUMBERS, DOMAIN NAMES AND ACCOUNTS.**

- (1) You hereby irrevocably assign to us or our designee the telephone numbers and listings issued to you with respect to the BUSINESS ("Telephone Numbers") and any Internet Accounts. This assignment is for collateral purposes only and we have no liability or obligation of any kind whatsoever arising from this assignment, unless we affirmatively take possession and control over the Telephone Numbers and Internet Accounts.
- (2) If we do not exercise our option to purchase the BUSINESS pursuant to Article 16.13, you agree that, after the Notification Date, you will promptly (in any event, within no later than ten (10) days) notify any company that publishes telephone directories (the "Telephone Company") and any provider of Internet services or host of an Internet site or platform with which you have an Internet Account or listing you set up or registered ("Internet Platform") of your right to use any telephone, telecopy or other numbers, or Internet Accounts and any regular, classified or other telephone directory or Internet listings associated with any Marks, authorize the transfer of such numbers, Internet Accounts, and directory listings to us or at our direction and/or instruct (i) the Telephone Company to forward all calls made to your telephone numbers to numbers we specify, and (ii) the Internet Platform to forward all communications or requests to the accounts or sites we specify. You shall cause your Owners or other Personnel to sign any documents or take any other action that may be required to authorize the transfer of the Telephone Numbers, Internet Accounts and directory listings described herein that have been, in whole or in part, set-up, registered or owned by them.



- (3) Upon the termination, for any reason, or expiration, without your acquisition of a successor franchise, of this Agreement, and without any further notice to you, we hereby are authorized and empowered to (a) notify the Telephone Company, to transfer the Telephone Numbers to us or such other person as we designate, and (b) notify the Internet Platform, to transfer the Internet Accounts and Internet directory listings to us or such other person as we designate. You hereby grant to us an irrevocable power of attorney and appoint us as your attorney-in-fact to take any necessary actions to assign the Telephone Numbers and the Internet Accounts, including but not limited to, executing any forms that the Telephone Companies or Internet Platforms may require to effectuate the assignment. This assignment is also for the benefit of the Telephone Companies and the Internet Platforms, and the Telephone Companies and Internet Platforms may accept this assignment and our instructions as conclusive evidence of our rights in the Telephone Numbers and Internet Accounts and our authority to direct the amendment, termination or transfer of the Telephone Numbers and Internet Accounts, as if they had originally been issued to us. In addition, you agree to hold the Telephone Companies and Internet Platforms harmless from any and all claims against them arising out of any actions or instructions by us or our designee in compliance with this Agreement regarding the Telephone Numbers and Internet Accounts.

**16.5 CONFIDENTIAL INFORMATION.** You agree that, upon termination of this Agreement (including the full or partial transfer of rights by Franchisee or any Owner), for any reason, or expiration, without your acquisition of a successor franchise, of this Agreement, unless you own a franchise for another **PLANET FITNESS** Business, you will (a) immediately and forever cease to use any of our Confidential Information in any business or otherwise, (b) upon our request or in accordance with the procedures we may specify in the Operations Manual, you and your Owners must destroy or deliver to us all or certain Confidential Information in your possession, including, without limitation, computer software and any login credentials, access codes, or other mechanisms used to access the software and computer systems that we have allowed you to use and (c) deactivate your access and the access of your Owners and other Personnel to the Designated Franchise Portal and any other software, computer systems and electronic mailing lists containing Confidential Information.

**16.6 IN-TERM COVENANT NOT TO COMPETE.** You specifically acknowledge that, pursuant to this Agreement, you will receive valuable, specialized training, Confidential Information, and other proprietary and specialized information and knowledge that provide a valuable, competitive advantage in operating a business or other venture offering fitness, exercise or athletic services or content of any kind. You further acknowledge that we would be unable to protect the Confidential Information against unauthorized use or disclosure or to encourage the free exchange of ideas and information among our franchisees if you were permitted to hold interests in or perform services for a Competitive Business, and we have granted you the rights hereunder in consideration of, and in reliance upon, your agreement to deal exclusively with us. You therefore covenant that during the Term of this Agreement (except as otherwise approved in writing by us), you, your Owners (except Silent Investors), your Approved Operator, and your and their Immediate Families shall not, either directly, indirectly or through, on behalf of, or in conjunction with any person, anywhere in the world:

- (1) Divert or attempt to divert any present or prospective business or customer of any **PLANET FITNESS** Business to any Competitive Business, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System; or
- (2) Own, develop, maintain, operate, engage in, be employed by, act as a consultant for, perform services for, provide assistance to, lease or sublease space for, enter into an agreement to develop or operate, or have any interest in (as owner or otherwise) any Competitive Business or any business or other venture that is offering or selling franchises

or licenses for the operation of a Competitive Business (collectively, “Competitive Activities”).

- 16.7 POST-TERM COVENANT NOT TO COMPETE.** You covenant that, except as otherwise approved in writing by us, you, your Owners (except for Silent Investors), and your Approved Operator shall not, for a continuous, uninterrupted period of two (2) years commencing upon the date of (a) a Transfer permitted under Article 13 of this Agreement, (b) expiration, without your acquisition of a successor franchise, of this Agreement, (c) termination or non-renewal of this Agreement (regardless of the cause for termination or non-renewal), (d) in the case of an Approved Operator, termination of their role with you, or (e) a final order of a duly authorized arbitrator, panel of arbitrators, or a court of competent jurisdiction (after all appeals have been taken) with respect to any of the foregoing or with respect to enforcement of this Article 16.7, either directly or indirectly, for yourself or your or their Immediate Family, or through, on behalf of, or in conjunction with any person, engage in Competitive Activities for a Competitive Business, that is, or is intended to be, located or doing business (a) at the Location, (b) within fifteen (15) miles of the Location, (c) within fifteen (15) miles of any **PLANET FITNESS** business in which you, your Owners or your Approved Operator have an interest or management role, or (d) within fifteen (15) miles of any **PLANET FITNESS** Business in operation or under construction as of the date that you are required to comply with this Article 16.7. You agree and acknowledge that the two (2) year period of this restriction shall be tolled during any time period in which you, your Owners, your Approved Operator, or your or their Immediate Family are in violation of this restriction.
- 16.8 OWNER AND OPERATOR COVENANTS.** If you are an Entity, your Responsible Owner, Approved Operator and each person that has any direct or indirect legal or beneficial ownership interest in you is bound by the restrictions in Articles 16.6 and 16.7, and must sign Appendix C to this Agreement (Personal Covenants Regarding Confidentiality and Non-Competition) to acknowledge such restrictions unless such person (excluding your Responsible Owner and Approved Operator) is designated a Silent Investor in Appendix D. If you are a partnership entity, then each person who, now or hereafter is or becomes a general partner is deemed an Owner who must sign Appendix C. We make no representation or warranty with respect to the compliance with local law and enforceability of your third-party beneficiary rights under Appendix C hereof and you hereby waive any claims you may have against us related thereto. You acknowledge that it may be advisable to obtain additional covenants from your Owners and other personnel in separate agreements between you and them. If a current or former Owner, Approved Operator or Franchisee Executive violates their noncompetition obligations to us, you must fully cooperate with the efforts we undertake to cause such Owner, Approved Operator or Franchisee Executive to cease and desist from such violation and to seek such other remedies as may be available. Such cooperation may include, but shall not be limited to, providing documents and information and, when reasonably appropriate to do so, (if the breach is also a violation of a reasonably enforceable obligation such person owes to you, for example) commencing and/or joining litigation. If you or your affiliate has signed an ADA with us, we may waive the requirement that you obtain signatures to Appendix C for all persons that have signed Exhibit C to the ADA; provided, however, we may reinstitute this requirement at any time in our sole discretion upon notice to you.
- 16.9 APPLICATION TO SECURITIES AND LEASING.** The restrictions in Articles 16.6(2) and 16.7 do not apply to (a) the ownership of shares of a class of securities that are listed on a public stock exchange or traded on the over-the-counter market and that represent less than five percent (5%) of that class of securities or (b) the lease or sublease of space by one of your Owners, with our approval (not to be unreasonably withheld, conditioned or delayed) to a Competitive Business.
- 16.10 REASONABLE SCOPE OF COVENANTS.** You acknowledge that the scope of the restrictions in Articles 16.6 and 16.7 are reasonable and necessary to protect us, the Confidential Information, and the System, and that such restrictions are designed solely to prevent you from taking information, materials, training, and know-how that we provided to you and using them to compete with us. In addition, your violation of Article 16.6 or 16.7 would necessarily involve your use of Confidential Information that would result in an unfair competitive advantage vis-à-vis other

**PLANET FITNESS** franchisees. You acknowledge that such restrictions benefit **PLANET FITNESS** franchisees. You further acknowledge that you, your Owners and your Approved Operator possess skills and abilities of a general nature and have other opportunities for exploiting these skills. Consequently, our enforcement of the covenant in Article 16.7 will not deprive you, your Owners or your Approved Operator of personal goodwill or the ability to engage in a lawful trade or business and earn a living.

**16.11 REDUCTION OF SCOPE OF COVENANTS.** You understand and acknowledge that we shall have the right, in our business judgment, to reduce the scope of any covenant set forth in Articles 16.6 and 16.7, or any portion thereof, without your consent, effective immediately upon receipt by you of written notice thereof; and you agree that you shall comply forthwith with any covenant as so modified, which shall be fully enforceable.

**16.12 COVENANT NOT TO COMPETE UPON EXERCISE OF RIGHT OF FIRST REFUSAL.** If we exercise our right of first refusal pursuant to Article 13.8 above, you and your selling Owner(s) agree that, for a period of two (2) years commencing on the date of the closing, you and they will be bound by the noncompetition covenant contained in Article 16.7 hereof. In addition, we reserve the right to require you and your selling Owner(s) to agree that, for a period of five (5) years commencing on the date of the closing, you and they will be bound by the noncompetition covenant contained in Article 16.7 hereof but which shall be limited to a geographic area that extends no more than fifteen (15) miles from any **PLANET FITNESS** Business, or rights to develop **PLANET FITNESS** Businesses, you or they are selling to us in such transaction.

**16.13 OUR RIGHT TO PURCHASE THE BUSINESS.**

- (1) Exercise of Option. Upon termination or expiration, without your acquisition of a successor franchise, of this Agreement in accordance with its terms and conditions, we have the option, exercisable by giving written notice thereof (the "Purchase Notice") to you, to purchase the BUSINESS from you, including the leasehold rights to the Location, free and clear of all liens, restrictions or encumbrances. We must provide the Purchase Notice by the later of (a) sixty (60) days from the date of such termination or expiration, without your acquisition of a successor franchise, or (b) seven (7) days after determination of the purchase price (the "Notification Date"). We have the unrestricted right to assign this option to purchase the BUSINESS. We shall not be responsible for the performance of the obligations assigned nor shall we be held liable for the action or inaction of our assignee, including, but not limited to, its failure to close the transaction, provided that at the time of our assignment, we reasonably determine that the assignee has the capacity, including, but not limited to, the financial ability, to perform its assigned obligations. You acknowledge and agree that we may share the purchase price, due diligence materials and other relevant information regarding the BUSINESS on a confidential basis with a prospective assignee. We will be entitled to all customary warranties and representations in connection with our asset purchase including, without limitation, representations and warranties as to ownership and condition of and title to assets; liens and encumbrances on assets; validity of contracts and agreements; and liabilities affecting the assets, contingent or otherwise.
- (2) Leasehold Rights. You agree, at our election, to assign your leasehold interest in the Location to us or to enter into a sublease for the remainder of the lease term on the same terms (including renewal options) as the prime lease. For the avoidance of doubt, if we do not exercise our option to purchase the BUSINESS hereunder, we may, upon termination or expiration of this Agreement, without your acquisition of a successor franchise, assume your leasehold interest by exercising our rights under the Lease without any obligation of payment or other consideration to you.
- (3) Purchase Price. The purchase price for the BUSINESS will be its fair market value. The BUSINESS's fair market value will (a) be determined in a manner consistent with GAAP depreciation of the BUSINESS's equipment, signs, inventory, materials and supplies; (b)

be based on the value of the BUSINESS as an independent, non-franchised business, and will not include any value for the Franchise or any rights granted by this Agreement, the Marks, or participation in the network of **PLANET FITNESS** Businesses; and (c) include the reasonable goodwill you developed since your commencement of operations that exists independent of the goodwill of the Marks and the System. The length of the remaining term of the lease for the Location will also be considered in determining the BUSINESS's fair market value.

- (4) Exclusions. We may exclude from the assets purchased hereunder cash or its equivalent and any equipment, signs, inventory, materials and supplies that are not reasonably necessary (in function or quality) to the BUSINESS's operation or that we have not approved as meeting standards for **PLANET FITNESS** Businesses, and the purchase price will reflect such exclusions.
- (5) Appraisal. If we and you are unable to agree on the BUSINESS's fair market value, its fair market value will be determined by an appraiser agreeable to both parties. If we and you are unable to agree on an appraiser, then the BUSINESS's fair market value will be determined by three (3) independent appraisers who collectively will conduct one (1) appraisal. We will appoint one (1) appraiser, you will appoint one (1) appraiser and the two (2) party appointed appraisers will appoint the third appraiser; provided, however, that if you fail to timely appoint your appraiser, then the fair market value determined by our appraiser alone shall prevail. You and we agree to select our respective appraisers within fifteen (15) days after the date we determine that we are unable to agree on the BUSINESS's fair market value, and the two (2) appraisers so chosen are obligated to appoint the third appraiser within fifteen (15) days after the date on which the last of the two (2) party appointed appraisers was appointed. You and we will bear the cost of our own appraisers and share equally the reasonable fees and expenses of the third appraiser chosen by the two (2) party appointed appraisers. You and we will take reasonable actions to cause the appraisers to complete their appraisal within thirty (30) days after the third appraiser's appointment.
- (6) Closing. The purchase price will be paid at the closing of the purchase, which will take place not later than ninety (90) days after determination of the purchase price. We have the right to set off against the purchase price, and thereby reduce the purchase price by, any and all amounts you or your Owners owe to us or our Affiliates, any amounts you owe to your landlord, System suppliers or that we are otherwise required to pay in order to assume lawful occupancy of the Location and operation of the BUSINESS and the costs of remedying any material unaddressed noncompliance with our standards, unless such owed amounts are already reflected in the purchase price.
- (7) Instruments. At the closing, you agree to deliver instruments transferring:
  - (a) good and merchantable title to the assets purchased, free and clear of all liens and encumbrances (other than liens and security interests acceptable to us, if any), with all sales and other transfer taxes paid by you;
  - (b) all licenses and permits of the BUSINESS which may be assigned or transferred; and
  - (c) the leasehold interest in the Location and improvements thereon.
- (8) Escrow. If you cannot deliver clear title to all of the purchased assets, or if there are other unresolved issues, the closing of the sale will, at our election, be accomplished through an escrow arrangement with an independent escrow agent selected by us.

(9) Releases. In connection with the closing of the sale, you and your Owners agree to execute General Releases.

(10) Operations. We may, but are not obligated to, assume operations of the BUSINESS as provided under Article 15.6 hereof, from the date of the Purchase Notice until closing. You must cooperate with and facilitate such assumption.

**16.14 CONTINUING OBLIGATIONS.** All of our and your (and your Owners' and Affiliates') obligations which expressly or by their nature survive the expiration or termination of this Agreement will continue in full force and effect subsequent to and notwithstanding its expiration or termination and until they are satisfied in full or by their nature expire.

## **17. SECURITIES OFFERINGS.**

**17.1 SECURITIES OFFERINGS.** Neither you nor any of your Owners may issue or sell, or offer to issue or sell, any of your securities or any securities of any of your Affiliates, if (1) such securities would be required to be registered pursuant to the Securities Act of 1933, as amended; (2) such securities would be owned by more than thirty five (35) persons; or (3) after such issuance or sale, you or such Affiliate would be required to comply with the reporting and information requirements of the Securities Exchange Act of 1934, as amended. Other offers, issuances or sales by you or your Owners of any of your securities or any securities of any of your Affiliates are subject to (1) our prior consent, such consent not to be unreasonably withheld, conditioned or delayed and (2) your compliance with all applicable laws and all of our requirements and restrictions concerning use of information about us and our Affiliates. If such proposed offering is either (i) a customary employee equity incentive or (ii) an equity issuance in connection with an additional capital contribution by an existing Owner, our consent under this Article 17.1 will not be required (although such proposed offering may be subject to Article 13 hereof). Any proposed private placement of your or of your Affiliate's securities must be approved by us. For any proposed securities offering approved in principle by us, you shall submit to us for our prior review all materials required by applicable law for the offering. No such materials shall be submitted to a government agency or to prospective investors unless and until we have furnished our written approval. No offering materials shall imply, by use of the Marks or otherwise, that we, our Affiliates, or our respective directors, officers, employees, shareholders, or agents are participating as an underwriter, issuer, or offeror of securities of either you or us, or that we have approved the offering prospectus or any other aspect of the offering. Any review by us of the offering materials or the information included therein shall be conducted solely for our benefit to determine their conformance with our internal policies, and not to benefit or protect any other person. Such review by us does not constitute, nor shall you or anyone acting on your behalf suggest that our review constitutes an approval, endorsement, acceptance, or adoption of any representation, warranty, covenant, or projection contained in the materials reviewed; and the offering documents shall include legends and statements, in the form and manner specified by us, disclaiming our liability for, or involvement in, the transaction described in the offering documents. You and other participants in the offering, must fully indemnify, defend and hold harmless us, our Affiliates and our respective directors, officers, employees, shareholders, and agents from any and all losses and expenses that arise directly or indirectly from, as a result of, or in connection with the offering. For any proposed offering, you shall reimburse our out-of-pocket costs (including the costs of our legal and accounting advisors) to review the materials when incurred. In addition, for any proposed offering that requires our consent under this Article 17.1, we may require you to pay us a non-refundable fee of up to the lesser of (a) one percent (1%) of the capital to be raised in the offering or (b) One Hundred Thousand U.S. Dollars (\$100,000), at the time that you submit materials for review by us. Such fee may be charged only once to you and your Affiliates per offering, and will not be charged on a per-Franchise Agreement basis. You shall give us written notice at least ninety (90) days prior to the date of commencement of any offering or other transaction covered by this Article 17.1. Any such offering may be subject to our right of first refusal as provided in Article 13.8 hereof.



18. **RELATIONSHIP OF THE PARTIES AND INDEMNIFICATION.**

- 18.1 **INDEPENDENT CONTRACTORS.** Neither this Agreement nor the dealings of the parties pursuant to this Agreement shall create any fiduciary relationship or any other relationship of trust or confidence between the parties hereto. Furthermore, you and we acknowledge that this Agreement does not create any labor or employment relationship between you and us, nor between your and our employees, contractors, representatives and agents and that you are acting within the ordinary course of your business. The parties hereto, as between themselves, are and shall be independent contractors. You must conspicuously identify yourself in all dealings with customers, lessors, contractors, suppliers, public officials, employees and others as the owner of your BUSINESS and must provide written notice to all employees identifying yourself as a separate and distinct business from us, with such notice being affirmatively acknowledged by each of your employees in a form we specify in the Operations Manual or otherwise in writing from time to time. You agree to always indicate your status as an independent contractor and franchisee on any document or information released by you or any agreement you enter into in connection with the BUSINESS and to place such other notices of independent ownership on such forms, business cards, stationery, advertising and other materials as we may require from time to time. Further, you will display the following notice in a prominent place at the BUSINESS: ***“This Planet Fitness is a franchise of Planet Fitness Franchising LLC and is independently owned and operated.”***
- 18.2 **NO LIABILITY FOR ACTS OF OTHER PARTY.** You agree not to employ any of the Marks in signing any contract or applying for any license or permit, or in a manner that may result in our liability for any of your indebtedness or obligations. Neither we nor you will be obligated by or have any liability under any agreements or representations made by the other that are not expressly authorized in writing, except as we may be authorized to do under this Agreement. We will not be obligated for any damages of any nature whatsoever to any person or property arising directly or indirectly out of the operation of your BUSINESS.
- 18.3 **TAXES.** We will have no liability for any sales, use, service, occupation, employment related, excise, gross receipts, income, property or other taxes, whether levied upon you or the BUSINESS, in connection with the business you conduct (except any taxes we are required by law to collect from you with respect to purchases from us). Payment of all such taxes is your sole responsibility. Further, you will pay all state and local taxes, including, without limitation, sales, use, service, occupation, employment related, excise, gross receipts, income, property or other taxes that may be imposed on us as a result of our receipt or accrual of the Initial Franchise Fee, Royalty fees, advertising fees, extension fees, and all other fees that are referenced in this Agreement or in the Methods of Operation, whether assessed against you through withholding or other means or whether paid by us directly, unless the tax is credited against income tax otherwise payable by us. In such event, you will pay to us (or to the appropriate governmental authority) such additional amounts as are necessary to provide us, after taking such taxes into account (including any additional taxes imposed on such additional amounts), with the same amounts that we would have received or accrued had such withholding or other payment, whether by you or by us, not been required. Notwithstanding anything to the contrary in this Agreement, this provision does not apply to taxes imposed on us by the state or municipality where we have our principal place of business.
- 18.4 **INDEMNIFICATION. IN ADDITION TO YOUR OTHER INDEMNIFICATION OBLIGATIONS SET FORTH IN THIS AGREEMENT, YOU, AND EACH OF THE GUARANTORS, AGREE THAT YOU SHALL, AT ALL TIMES, INDEMNIFY, EXCULPATE, DEFEND AND HOLD HARMLESS, TO THE FULLEST EXTENT PERMITTED BY LAW, US, OUR SUCCESSORS, ASSIGNS, AND AFFILIATES (INCLUDING, BUT NOT LIMITED TO, PLANET FITNESS DISTRIBUTION LLC), AND THE RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, AGENTS, REPRESENTATIVES, INDEPENDENT CONTRACTORS, AND EMPLOYEES OF EACH OF THEM (THE “INDEMNIFIED PARTIES”) FROM ALL LOSSES AND EXPENSES INCURRED IN CONNECTION WITH ANY ACTION, SUIT, PROCEEDING, CLAIM, DEMAND, INVESTIGATION, OR INQUIRY (FORMAL OR INFORMAL), OR ANY**

SETTLEMENT THEREOF, WHICH ARISES OUT OF OR IS BASED UPON ANY OF THE FOLLOWING: (A) THE INFRINGEMENT, ALLEGED INFRINGEMENT OR ANY OTHER VIOLATION BY YOU, YOUR GUARANTORS OR OWNERS OF ANY PATENT, MARK, COPYRIGHT, OR OTHER PROPRIETARY RIGHT OWNED OR CONTROLLED BY THIRD PARTIES DUE TO YOUR UNAUTHORIZED USE OF ALL OR ANY PORTION OF THE MARKS AND/OR SYSTEM OR YOUR USE OF ANY MARKS OR OTHER INTELLECTUAL PROPERTY NOT LICENSED FROM US; (B) THE VIOLATION, BREACH, OR ASSERTED OR ALLEGED VIOLATION OR BREACH BY YOU, YOUR GUARANTORS OR OWNERS OF ANY FEDERAL, STATE, OR LOCAL LAW, REGULATION, RULING OR INDUSTRY STANDARD; (C) THE VIOLATION OR BREACH OR ALLEGED VIOLATION OR BREACH BY YOU OR BY YOUR GUARANTORS OR OWNERS OF ANY WARRANTY, REPRESENTATION, AGREEMENT, OR OBLIGATION OF THIS AGREEMENT OR IN ANY OTHER AGREEMENT BETWEEN YOU AND US OR OUR AFFILIATES ARISING OUT OF OR RELATED TO THIS AGREEMENT; (D) ANY DATA EVENT OR ALLEGED DATA EVENT ARISING FROM THE BUSINESS OR FROM THE ACTIONS OR INACTIONS OF YOU OR YOUR PERSONNEL; OR (E) ACTS, ERRORS, OR OMISSIONS OR ALLEGED ACTS, ERRORS OR OMISSIONS OF YOU, ANY OF YOUR AFFILIATES, ANY OF YOUR OWNERS, OFFICERS, DIRECTORS, SHAREHOLDERS, AGENTS, REPRESENTATIVES, INDEPENDENT CONTRACTORS, AND EMPLOYEES OF YOU AND YOUR AFFILIATES IN CONNECTION WITH THE ESTABLISHMENT AND OPERATION OF THE BUSINESS, INCLUDING, BUT NOT LIMITED TO, ANY ACTS, ERRORS, OR OMISSIONS OF ANY OF THE FOREGOING IN THE OPERATION OF ANY MOTOR VEHICLE OR IN THE ESTABLISHMENT OR IMPLEMENTATION OF SECURITY FOR THE BUSINESS; UNLESS (AND THEN ONLY TO THE EXTENT THAT) THE CLAIMS, OBLIGATIONS, AND DAMAGES ARE DETERMINED TO BE CAUSED SOLELY BY THE INDEMNIFIED PARTY'S NEGLIGENCE OR WILLFUL MISCONDUCT ACCORDING TO A FINAL, UNAPPEALABLE RULING ISSUED BY A COURT OR ARBITRATOR WITH COMPETENT JURISDICTION. FOR PURPOSES OF THIS INDEMNIFICATION, "LOSSES AND EXPENSES" INCLUDE ALL OBLIGATIONS, DAMAGES (ACTUAL, CONSEQUENTIAL OR OTHERWISE) AND COSTS INCURRED IN THE DEFENSE OF ANY CLAIM AGAINST ANY OF THE INDEMNIFIED PARTIES, INCLUDING, WITHOUT LIMITATION, REASONABLE ACCOUNTANTS', ARBITRATORS', ATTORNEYS' AND EXPERT WITNESS FEES, COSTS OF INVESTIGATION AND PROOF OF FACTS, COURT COSTS, OTHER EXPENSES OF LITIGATION, ARBITRATION OR ALTERNATIVE DISPUTE RESOLUTION, SETTLEMENT COSTS, AND TRAVEL AND LIVING EXPENSES. WE HAVE THE RIGHT TO DEFEND ANY SUCH CLAIM AGAINST US AT YOUR EXPENSE WITH COUNSEL WE SELECT. YOU SHALL PROVIDE THE ADDITIONAL COOPERATION AND ASSISTANCE THAT WE REQUEST IN ORDER TO RELEASE THE INDEMNIFIED PARTIES FROM LIABILITY FOR INDEMNIFIABLE LOSSES AND EXPENSES HEREUNDER. THIS INDEMNITY WILL CONTINUE IN FULL FORCE AND EFFECT SUBSEQUENT TO AND NOTWITHSTANDING THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.

- 18.5** MITIGATION NOT REQUIRED. Under no circumstances will we or any other Indemnified Party be required to seek recovery from any insurer or other third party, or otherwise to mitigate our, their or your losses and expenses, in order to maintain and recover fully a claim against you. You agree that a failure to pursue such recovery or mitigate a loss will in no way reduce or alter the amounts we or another Indemnified Party may recover from you.
- 18.6** NOTIFICATION OF ADVERSE ACTION. You shall notify us within five (5) Business Days if you or your Affiliates: (a) receive a notice of violation or alleged violation of any law, ordinance or regulation, (b) receive a material allegation or threat that is likely to result in the commencement of any action, suit, proceeding or investigation, (c) have any such action, suit, proceeding or investigation commenced against you or them, (d) have any order, writ, injunction, award, or decree

of any court, agency, or other governmental instrumentality issued against you or them, (e) receive any notice of default, reservation of rights, non-payment, acceleration or termination from a lender or landlord, (f) experience a credit downgrade, or (g) experience any other event, that, in each case if not addressed or if resolved unfavorably, would be reasonably expected to have a material adverse effect on the BUSINESS, your right to develop, operate or occupy the Location, your financial condition or your ability to comply with this Agreement or any other agreement you have with us or our Affiliates (each, an "Adverse Action"). Events under clauses (a)-(d) above that if not addressed or if resolved unfavorably would not be reasonably expected to have a material impact on the BUSINESS shall not be considered Adverse Actions. You shall furnish to us within five (5) Business Days after receipt thereof, a copy of any notices, subpoenas, or other initial pleadings served upon or received by you in connection with any Adverse Action, updates of substantive developments and you shall otherwise reasonably cooperate with us in monitoring the progress of any Adverse Action. You shall furnish to us within two (2) Business Days after receipt thereof, a copy of any material violation or citation which indicates your violation of any law, regulation, or ordinance in the operation of the BUSINESS, violation of your Lease, or of any alleged health or safety code violation from any governmental agency that, if not addressed, would be reasonably expected to have a material effect on the BUSINESS. You shall immediately notify us (and within no less than twenty-four (24) hours) of any event or circumstance related to the BUSINESS that is reasonably likely to attract material negative media or regulatory attention, or might be reasonably expected to negatively impact the reputation of the **PLANET FITNESS** brand or the goodwill associated with the Marks.

## **19. ENFORCEMENT AND MISCELLANEOUS MATTERS.**

- 19.1 SEVERABILITY AND SUBSTITUTION OF VALID PROVISIONS.** Except as expressly provided to the contrary herein, each provision of this Agreement, and any portion thereof, will be considered severable and if, for any reason, any such provision is held to be invalid or contrary to or in conflict with any applicable present or future law or regulation in a final, unappealable ruling issued by any court, agency or tribunal with competent jurisdiction in a proceeding to which we are a party, that ruling will not impair the operation of, or have any other effect upon, such other portions of this Agreement as may remain otherwise intelligible, which will continue to be given full force and effect and bind the parties hereto, although any portion held to be invalid will be deemed not to be a part of this Agreement from the date the time for appeal expires, if you are a party thereto, otherwise upon your receipt from us of a notice of non-enforcement thereof.
- 19.2 LESSER COVENANT ENFORCEABLE.** If any covenant herein which restricts competitive activity is deemed unenforceable by virtue of its scope in terms of area, business activity prohibited and/or length of time, but would be enforceable by reducing any part or all thereof, you and we agree that such covenant will be enforced to the fullest extent permissible under the laws and public policies applied in the jurisdiction whose law is applicable to the validity of such covenant.
- 19.3 GREATER NOTICE.** If any applicable and binding law or rule of any jurisdiction requires a greater prior notice than is required hereunder of the termination of this Agreement or of our refusal to enter into a successor franchise agreement, or the taking of some other action not required hereunder, or if, under any applicable and binding law or rule of any jurisdiction, any provision of this Agreement or any part of the mandatory Methods of Operation is invalid or unenforceable the prior notice and/or other action required by such law or rule will be substituted for the comparable provisions hereof, and we will have the right to modify such invalid or unenforceable provision or unenforceable part of this Agreement or the Operations Manual or any part of the mandatory Methods of Operation to the extent required to be valid and enforceable. You agree to be bound by any promise or covenant imposing the maximum duty permitted by law which is subsumed within the terms of any provision hereof as though it were separately articulated in and made a part of this Agreement, that may result from striking from any of the provisions hereof, or any part of the mandatory Methods of Operation, any portion or portions which a court or arbitrator may hold to be unenforceable in a final decision to which we are a party, or from reducing the scope of any promise or covenant to the extent required to comply with such a court order or arbitration award.



Such modifications to this Agreement will be effective only in such jurisdiction, unless we elect to give them greater applicability, and will be enforced as originally made and entered into in all other jurisdictions.

**19.4 WAIVER OF OBLIGATIONS.** We and you may by written instrument unilaterally waive or reduce any obligation of or restriction upon the other under this Agreement, effective upon delivery of written notice thereof to the other or such other effective date stated in the notice of waiver. Any waiver we grant will be without prejudice to any other rights we may have, will be subject to our continuing review and may be revoked at any time and for any reason, effective upon delivery to you of ten (10) days' prior written notice. We and you will not be deemed to have waived or impaired any right, power or option reserved by this Agreement (including without limitation the right to demand exact compliance with every term, condition and covenant herein or to declare any breach thereof to be a default and to terminate this Agreement prior to the expiration of its term) by virtue of: any custom or practice at variance with the terms hereof; our or your failure, refusal or neglect to exercise any right under this Agreement or to insist upon exact compliance by the other with our and your obligations hereunder including without limitation the mandatory Methods of Operation; our waiver, forbearance, delay, failure, or omission to exercise any right, power or option whether of the same, similar or different nature with respect to other **PLANET FITNESS** Businesses; the existence of other franchise agreements for **PLANET FITNESS** Businesses which contain different provisions from those contained herein; or our acceptance of any payments due from you after any breach of this Agreement. We may adopt policies from time to time to guide our decision making, promote consistency and improve or protect the System. Such policies shall not be binding on us and are subject to change. No special or restrictive legend or endorsement on any check or similar item given to us will constitute a waiver, compromise, settlement or accord and satisfaction. We are authorized to remove or obliterate any legend or endorsement, and such legend or endorsement will have no effect.

**19.5 FORCE MAJEURE.** Neither we nor you will be liable for loss or damage or deemed to be in breach of this Agreement if our or your failure to perform our or your obligations is not our or your fault and results from (each, a "Force Majeure Event"):

- (1) transportation shortages, inadequate supply of equipment, products, merchandise, supplies, labor, material or energy or the voluntary foregoing of the right to acquire or use any of the foregoing in order to accommodate or comply with the orders, regulations, or instructions of any federal, state or municipal government or any department or agency thereof;
- (2) hurricanes, earthquakes, or other acts of nature;
- (3) fires, strikes, embargoes, war or riot; or
- (4) any other similar event or cause beyond the reasonable control of the applicable party.

Notwithstanding the above, lack of funds and economic conditions shall not constitute a Force Majeure Event hereunder. Any delay resulting from a Force Majeure Event will extend performance accordingly or excuse performance, in whole or in part, as may be reasonable, except that a Force Majeure Event will not extend the timeline for or excuse any payment obligations to us or our Affiliates hereunder. If we send you a Notice of Default, and you believe a Force Majeure Event has occurred which relates to the applicable Event of Default, you must promptly notify us and include in such notice a description of the Force Majeure Event, its impact on your obligations to us and the estimated duration of impact.

**19.6 OUT-OF-STOCK AND DISCONTINUED.** We are not liable to you for any loss or damage, or deemed to be in breach of this Agreement, if we cannot deliver, or cause to be delivered, or if our Affiliates or designated sources or Approved Suppliers cannot deliver, all of your orders for products, merchandise, equipment, supplies, etc., where such things are out-of-stock or discontinued.

**19.7 COSTS AND ATTORNEYS' FEES.** If we incur expenses in connection with your failure to pay when due amounts owed to us or to submit when due any reports, information or supporting records or otherwise to comply with this Agreement, you agree to reimburse us for any of the costs and expenses which we incur, including, without limitation, reasonable accounting, attorneys', and related fees. The prevailing party in any action or proceeding arising under, out of, in connection with, or in relation to this Agreement will be entitled to recover its reasonable costs and expenses (including attorneys' fees, arbitrator's fees and expert witness fees, costs of investigation and proof of facts, court costs, and other arbitration or litigation expenses) incurred in connection with the claims on which it prevailed. If any party does not participate in mediation after receiving a written demand to do so, as required hereunder, such party will be required to pay the reasonable costs and expenses (including attorneys' fees, arbitrator's fees and expert witness fees, costs of investigation and proof of facts, court costs, and other arbitration or litigation expenses) of the other party incurred after such party's failure to participate in the mediation. If you have requested this Agreement at a time when we are actively pursuing, but do not have an active franchise registration in an applicable jurisdiction, if you request a change to this Agreement after signing, or if you request additional documents (amendments, assignments, tri-party agreements, lender consents or comfort letters, etc.), and, in connection with our fulfillment of such request, we incur third-party costs or pay a filing fee, we may require you to pay or reimburse such reasonable costs and fees.

**19.8 RIGHTS OF PARTIES ARE CUMULATIVE.** Our and your rights hereunder are cumulative, and no exercise or enforcement by us or you of any right or remedy hereunder will preclude our or your exercise or enforcement of any other right or remedy hereunder which we or you are entitled by law to enforce.

**19.9 DISPUTE RESOLUTION.**

- (1) Mediation. Except as provided in Article 19.9(3), prior to filing any demand for arbitration, the parties agree to mediate any dispute, controversy or claim between and among the parties and any of our or your Affiliates, officers, directors, shareholders, members, guarantors, employees or owners arising under, out of, in connection with or in relation to this Agreement, any Lease for your BUSINESS, any loan or other finance arrangement between us or our Affiliates and you, the parties' relationship, your BUSINESS, or any System standard in accordance with the following procedures:
  - (a) The party seeking mediation must commence mediation by sending the other party, in accordance with Article 20, a written notice of its request for mediation headed "Notification of Dispute." The Notification of Dispute will specify, to the fullest extent possible, the party's version of the facts surrounding the dispute; the amount of damages and the nature of any injunctive or other relief such party claims. The party (or parties as the case may be) receiving a Notification of Dispute will respond within twenty (20) days after receipt thereof, in accordance with Article 20, stating its version of the facts and, if applicable, its position as to damages sought by the party initiating the dispute procedure; provided, however, that if the dispute has been the subject of a Notice of Default given under Article 15 of this Agreement, the other party will respond within ten (10) Business Days.
  - (b) Upon receipt of a Notification of Dispute and response under Article 19.9(1)(a), the parties will endeavor, in good faith, to resolve the dispute outlined in the Notification of Dispute and response. If the parties have been unable to resolve a dispute outlined in a Notification of Dispute or a response thereto within twenty (20) days after receipt of the response, either party may initiate a mediation procedure with the American Arbitration Association ("AAA"), pursuant to its Commercial Mediation Procedures (the "Procedures"). The parties must select a mediator either jointly or as provided in the Procedures.

(c) All mediation sessions will occur in Portsmouth, New Hampshire (or in the city of our then-current headquarters, if our headquarters are no longer in New Hampshire), and must be attended by your Responsible Owner (and any other persons with authority to settle the dispute on your behalf) and our representative(s) who is/are authorized to settle the dispute. The parties may be represented by counsel at the mediation. The parties agree to participate in the mediation proceedings in good faith and with the intention of resolving the dispute if at all possible within ninety (90) days of the notice from the party seeking to initiate the mediation procedures. If the dispute is not resolved within ninety (90) days, any party may initiate an arbitration pursuant to Article 19.9(2). In addition, if the party receiving notice of mediation has not responded within five (5) days of delivery of the notice or a party fails to participate in the mediation, this Article 19.9(1) will no longer be applicable and the other party can pursue arbitration. The parties shall split equally the costs of the mediator. Each party must pay its own fees and expenses incurred in connection with the mediation. The mediation proceeding and any negotiations and results thereof will be treated as a compromise settlement negotiation and the entire process is confidential, except as otherwise expressly provided by applicable law. At least five (5) days prior to the initial mediation session, each party must deliver a written statement of positions.

(2) Arbitration. Except as provided in Article 19.9(3), any dispute, controversy or claim between you and us and any of our or your Affiliates, officers, directors, shareholders, members, guarantors, employees or owners arising under, out of, in connection with or in relation to this Agreement, any Lease for your BUSINESS, any loan or other finance arrangement between us or our Affiliates and you, the parties' relationship, your BUSINESS, or any System standard or the scope of validity of the arbitration obligation under this Article not resolved by mediation must be submitted to binding arbitration in accordance with the Federal Arbitration Act. The arbitration will be administered by the AAA pursuant to its Commercial Arbitration Rules then in effect by one arbitrator.

(a) In connection with any arbitration proceeding, each party will submit or file any claim which would constitute a compulsory counterclaim (as defined by the then-current Rule 13 of the Federal Rules of Civil Procedure) within the same proceeding as the claim to which it relates. Any such claim not submitted or filed in such proceeding will be barred.

(b) Any arbitration must be on an individual basis only as to a single Franchise Group (and not as or through an association) and the parties and the arbitrator will have no authority or power to proceed with any claim on a class-wide basis or otherwise to join or consolidate any claim with any claim or any other proceeding involving third parties or any other Franchise Group. If a court or arbitrator determines that this limitation on joinder of or class-wide claims is unenforceable, then the agreement to arbitrate the dispute will be null and void and the parties must submit all claims to the jurisdiction of the courts, in accordance with Article 19.11.

(c) The arbitration must take place in Portsmouth, New Hampshire (or in the city of our then-current headquarters, if our headquarters are no longer in New Hampshire).

(d) The arbitrator must follow the law and not disregard the terms of this Agreement. The arbitrator may not consider any settlement discussions or offers that might have been made by either you or us. The arbitrator may not under any circumstance (a) stay the effectiveness of any pending termination of this Agreement, (b) assess punitive or exemplary damages, (c) certify a class or a consolidated action, or (d) make any award which extends, modifies or suspends

any lawful term of this Agreement or any reasonable standard of business performance that we set. If the arbitrator determines that any contractual limitations period provided for in this Agreement is not applicable or enforceable, then the parties agree to be bound by the provision of any statute of limitations which would otherwise be applicable to the controversy, dispute or claim which is the subject of any arbitration proceeding initiated hereunder. The arbitrator will decide any factual, procedural, or legal questions relating in any way to the dispute between the parties, including, but not limited to: any decision as to whether this Article 19.9 is applicable and enforceable as against the parties, subject matter, timeliness, scope, remedies, unconscionability, and any alleged fraud in the inducement.

- (e) Other than as may be required by law, the entire arbitration proceedings (including, but not limited to, any rulings, decisions or orders of the arbitrator), will remain confidential and will not be disclosed to anyone other than the parties to this Agreement.
  - (f) We reserve the right, but have no obligation, to advance your share of the costs of any arbitration proceeding in order for such arbitration proceeding to take place and by doing so will not be deemed to have waived or relinquished our right to seek recovery of those costs in accordance with Article 19.7.
- (3) Injunctive Relief/No Waiver of Arbitration. Notwithstanding Articles 19.9(1) and 19.9(2) of this Agreement, either party shall have the right to request injunctive relief (without any requirement to post a bond) from any court of competent jurisdiction, including, without limitation, application for judicial relief to protect against trademark infringement, unauthorized use of trademark, loss of possession of real or personal property, violations of non-competition or confidentiality obligations, termination of this Agreement, or to maintain the efficacy of an ongoing arbitration, and that such request shall not constitute a waiver of the moving party's right to demand arbitration of any dispute pursuant to Article 19.9(2) and its subparts.
  - (4) Survival. The provisions of this Article 19.9 are intended to benefit and bind certain third party non-signatories and will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement.
  - (5) Tolling of Statute of Limitations. All applicable statutes of limitation and defenses based on the passage of time are tolled while the dispute resolution procedures in this Article 19.9 are pending. The parties will take such action, if any, required to effectuate such tolling.
  - (6) Performance to Continue. Each party must continue to perform its obligations under this Agreement pending final resolution of any dispute pursuant to this Article 19.9, unless to do so would be impossible or impracticable under the circumstances.
  - (7) Conflict. If there is a dispute between us and you and/or your affiliates involving this Agreement along with other Franchise Agreements between such parties, and those Franchise Agreements contain inconsistent dispute resolution provisions, then the procedural aspects of the dispute resolution provisions of the most recent Franchise Agreement, including, but not limited to, venue, and mediation and arbitration process, shall apply to the dispute in lieu of the provisions of Articles 19.9-19.12 hereof, unless this Agreement is the most recent Franchise Agreement, in which case the foregoing Articles shall apply to the dispute.

**19.10 GOVERNING LAW.** All matters relating to arbitration will be governed by the Federal Arbitration Act (9 U.S.C. §§ 1 *et seq.*). Except to the extent governed by the Federal Arbitration Act as required hereby, the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §§ 1051 *et seq.*) or other

federal law, this Agreement, the franchise and all claims arising from the relationship between us and you will be governed by the laws of New Hampshire, without regard to its conflict of laws principles, except that any law regulating the sale of franchises or governing the relationship of a franchisor and its franchisee will not apply unless jurisdictional requirements are met independently without reference to this Article.

- 19.11 CONSENT TO JURISDICTION.** Subject to Article 19.9, you and your Owners agree that we may institute any action or seek injunctive relief against you or your Owners in any state or federal court of general jurisdiction in New Hampshire or the county in which Franchisee is domiciled, or the county in which the Location is located, and you (and each Owner) irrevocably submit to the jurisdiction of any such courts and waive any objection you (or such Owner) may have to either the jurisdiction of or venue in such courts.
- 19.12 WAIVER OF PUNITIVE DAMAGES, JURY TRIAL AND CLASS ACTIONS. EXCEPT WITH RESPECT TO YOUR OBLIGATION TO INDEMNIFY US PURSUANT TO ARTICLE 18.4 AND CLAIMS WE BRING AGAINST YOU FOR YOUR UNAUTHORIZED USE OF THE MARKS OR UNAUTHORIZED USE OR DISCLOSURE OF ANY CONFIDENTIAL INFORMATION OR BUSINESS INFORMATION, WE AND YOU AND YOUR OWNERS WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER AND AGREE THAT, IN THE EVENT OF A DISPUTE BETWEEN US, THE PARTY MAKING A CLAIM WILL BE LIMITED TO EQUITABLE RELIEF AND TO RECOVERY OF ANY ACTUAL DAMAGES IT SUSTAINS. WE AND YOU IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER OF US. THIS WAIVER IS EFFECTIVE EVEN IF A COURT OF COMPETENT JURISDICTION DECIDES THAT THE ARBITRATION PROVISION IN THIS ARTICLE 19 IS UNENFORCEABLE. WE EACH WAIVE TO THE FULLEST EXTENT POSSIBLE UNDER THE LAW OUR RESPECTIVE RIGHTS TO BRING AGAINST THE OTHER OR ANY AFFILIATE OR THE OTHER ANY CLAIMS DENOMINATED AS A CLASS ACTION, CONSOLIDATED ACTION, OR JOINT ACTION, WHETHER OR NOT PERMITTED UNDER APPLICABLE COURT RULES. EACH PARTY ACKNOWLEDGES THAT IT HAS HAD A FULL OPPORTUNITY TO CONSULT WITH COUNSEL CONCERNING THIS WAIVER, AND THAT THIS WAIVER IS INFORMED, VOLUNTARY, INTENTIONAL, AND NOT THE RESULT OF UNEQUAL BARGAINING POWER.**
- 19.13 BINDING EFFECT.** This Agreement is binding upon us and you and our respective executors, administrators, heirs, beneficiaries, assigns and successors in interest and may not be modified except in accordance with Article 19.21 hereof; provided, however, we may unilaterally modify the Operations Manual.
- 19.14 APPROVAL AND CONSENT.** Whenever our prior written approval or consent is required hereunder, you agree to submit to us a timely written request for such consent or approval. Except where this Agreement expressly obligates us reasonably to approve or not unreasonably to withhold our approval of any of your actions or requests, we have the absolute right to refuse any request you make or to withhold our approval of any of your proposed or effected actions that require our approval.
- 19.15 HEADINGS; CONSTRUCTION.** The headings of the Articles hereof are for convenience only and do not define, limit or construe the contents of such Articles. Except as contemplated by the provisions of Article 18.4 and 19.9, nothing in this Agreement is intended, nor is deemed, to confer any rights or remedies upon any person not a party hereto. If applicable law shall impose a covenant of good faith and fair dealing in this Agreement, the parties hereto agree that such covenant shall not impose any rights or obligations that are inconsistent with a fair construction of the terms of this Agreement. Additionally, if applicable law shall impose such covenant, we and you acknowledge

and agree that (a) this Agreement (and the relationship of the parties which arises from this Agreement) grants us the right to make decisions, take actions and/or refrain from taking actions not inconsistent with your express rights and obligations hereunder that may affect favorably or adversely your interests; (b) we will use our judgment in exercising such rights based on our assessment of our own interests and balancing those interests against the interests of the owners of **PLANET FITNESS** Businesses generally (including ourselves, and our Affiliates and other franchisees), and specifically without considering your individual interests or the individual interests of any other particular franchisee, and no court, arbitrator or judge or trier of fact, or any other person reviewing those activities or decisions may substitute their judgment for our judgment, in recognition of the fact that the long-term goals of a franchise system, and the long-term interests of both us and our franchisees taken together, require that we have the latitude to exercise our business judgment in administering, managing and overseeing the System; (c) we will have no liability to you for the exercise of our rights in this manner so long as such rights are not exercised in bad faith toward you; and (d) in the absence of such bad faith, no trier of fact in any legal action or arbitration proceeding shall substitute their judgment for our judgment so exercised.

**19.16 JOINT AND SEVERAL OWNERS' LIABILITY.** If two (2) or more persons are at any time the Owner of the BUSINESS hereunder, whether as partners or joint venturers, their obligations and liabilities to us will be joint and several.

**19.17 ANTI-TERRORISM LAWS.** You acknowledge that it is our intent to comply with all anti-terrorism laws enacted by the U.S. Government, including, but not limited to, the USA PATRIOT ACT or Executive Order 13324. You represent and warrant that neither you nor any of your Affiliates are now, nor have you or they ever been, a suspected terrorist or otherwise associated directly or indirectly with terrorist activity. You represent and warrant that to your actual and constructive knowledge that neither you, nor any of your Affiliates, or any funding source for the BUSINESS is now or during the term of this Agreement will be (1) identified on the sanctions or "blocked persons" lists at the United States Treasury's Office of Foreign Assets Control; (2) directly or indirectly owned or controlled by the government of any country that is subject to an embargo imposed by the United States government; (3) acting on behalf of the government of, or is involved in business arrangements or other transactions with, any country that is subject to such an embargo; (4) on the U.S. Department of Commerce Denied Persons, Entities and Unverified Lists, the U.S. Department of State's Debarred Lists, or on the U.S. Department of Treasury's Lists of Specialty Designated Nationals, Specialty Designated Narcotics Traffickers or Specialty Designated Terrorists, or any other lists of persons that are restricted or prohibited from doing business in the United States, as such lists may be amended from time to time (collectively, the "Lists"); or (5) selling products, goods, or services to, or otherwise enter into a business arrangement with, any person on any of the Lists or with which you are otherwise prohibited from doing business. You agree to notify us in writing immediately upon the occurrence of any act or event that would render any of these representations incorrect. At any time during the Term of this Agreement, if we are prohibited from doing business with you or any of your Affiliates under any anti-terrorism law enacted by the U.S. Government, then we may terminate this Agreement immediately.

**19.18 RIGHT TO INFORMATION.** You consent to us obtaining, using and disclosing to third parties (including, without limitation, financial institutions, legal and financial advisors, and existing or prospective franchisees), for any purpose we reasonably specify or as may be required by law, all financial and other information (including, without limitation, membership data and customer lists) contained in or resulting from information, data, materials, statements and reports related, directly or indirectly, to the BUSINESS. You acknowledge that our ability to obtain, use and disclose such information allows us to, among other things, better understand the performance of the System, continually improve the System, negotiate favorable arrangements with System suppliers, attract new franchisees, and assist existing franchisees in developing and operating their **PLANET FITNESS** Businesses.

**19.19 MULTIPLE COPIES AND ELECTRONIC RECORDS.** This Agreement may be executed in multiple copies, each of which will be deemed an original, and all of which when taken together



shall constitute one and the same document. You consent and agree that: (i) we may provide and maintain all disclosures, agreements, amendments, notices, and all other evidence of transactions between us and you in electronic form, (ii) electronic copies of this Agreement and related agreements between us and you are valid, (iii) you will not contest the validity of the originals or copies of this Agreement and related agreements, absent proof of altered data or tampering, and (iv) this Agreement and related agreements may be executed by electronic means and such execution is legally binding and enforceable as an “electronic signature” and the legal equivalent of a handwritten signature.

**19.20 ENTIRE AGREEMENT BETWEEN THE PARTIES.** This Agreement together with any exhibits, addenda and appendices hereto constitute the sole agreement between you and us with respect to the entire subject matter of this Agreement and embody all prior agreements and negotiations with respect to your BUSINESS authorized hereunder. There are no representations or warranties of any kind, express or implied, except as contained herein or in the FDD provided to you in connection with this Agreement. You also acknowledge that your status as a **PLANET FITNESS** franchisee confers no right to be considered or preferred for any franchise or development opportunity except with respect to your rights in the Franchise expressly provided hereunder. You acknowledge that you received the FDD at least fourteen (14) days before you signed this agreement or any other agreement with us or an Affiliate or paid us or an Affiliate any money. Except to the extent we have negotiated changes to this Agreement that differ from the FDD, nothing in this Agreement is intended to disclaim representations that were provided to you in the FDD.

**19.21 AMENDMENTS.** Except with respect to address changes and updates to Appendix A as described herein, the terms of this Agreement may not be amended or modified unless such amendment or modification is (i) reduced to writing and signed by both you and us or (ii) both (a) approved, under the Voting Procedures, by at least seventy percent (70%) of all United States franchised **PLANET FITNESS** Businesses (excluding company-owned locations) and us and (b) applies equally to similarly situated franchisees. In such event, at our option you shall promptly sign an amendment to this Agreement reflecting such changes.

**19.22 AREA DEVELOPMENT AGREEMENT ADDENDUM.** This Article 19.22 is only applicable if you or your Affiliate have entered into an ADA with us, as referenced in Appendix F hereto. The ADA entered into with us contains certain negotiated provisions which are intended to apply to, and modify, future franchise agreements entered into between the parties. These negotiated provisions are set forth in Appendix F. Therefore, notwithstanding anything to the contrary set forth in this Agreement, to the extent any provision in Appendix F contradicts any provision in this Agreement, or is in addition to any provision of this Agreement, Appendix F shall control to the extent of such inconsistency or addition. Both we and you acknowledge and agree that Appendix F has been added at the request and for the convenience and benefit of all parties and with advice from their counsel.

**19.23 TIME.** Time is of the essence to this Agreement.

**20. NOTICES AND PAYMENTS.** All written notices and reports permitted or required to be delivered by the provisions of this Agreement or the Operations Manual to us must be addressed to the General Counsel at the most current principal business address of which you have been notified. All payments will be deemed delivered when received and will be deemed delivered by EFT or bank-wire transfer upon telephone or electronic confirmation with the receiving bank. All written notices and reports permitted or required to be delivered by the provisions of this Agreement to you shall be addressed to your Responsible Owner or Approved Operator at your most current principal business address of which we have been notified, or the mailing address listed for your Responsible Owner or Approved Operator as listed on Appendix A. We may deliver copies of notices hereunder to your Owners, landlord, lenders or other parties that have a right to receive copies thereof. We will exercise reasonable efforts to promptly notify you of any copies of notices delivered to third parties. Notices or reports will be deemed delivered:

- (1) at the time delivered by hand;

- (2) one (1) Business Day after transmission by e-mail or other electronic system, provided there is evidence of delivery and notice is also promptly provided pursuant to the methods set forth in subsections (1), (3), or (4);
- (3) one (1) Business Day after being placed in the hands of a commercial courier service for next Business Day delivery, provided there is evidence of delivery; or
- (4) five (5) Business Days after placement in the United States Mail by Registered or Certified Mail, Return Receipt Requested, postage prepaid.

***[Remainder of page intentionally left blank; signatures to follow]***



IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the Effective Date.

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

EFFECTIVE DATE: \_\_\_\_\_

**EACH OF THE UNDERSIGNED PARTIES REPRESENTS AND WARRANTS THAT SUCH PARTY HAS NOT RELIED UPON ANY GUARANTEES CONCERNING REVENUE, PROFIT OR THE SUCCESS OF THIS FRANCHISE IN SO SIGNING. FRANCHISEE ACKNOWLEDGES AND AGREES THAT IT (1) HAS SPECIFICALLY REVIEWED THE COMPLETED VERSION OF APPENDICES A (OWNERSHIP ADDENDUM), D (SILENT INVESTORS), AND F (AREA DEVELOPMENT AGREEMENT ADDENDUM), (2) IS BOUND THEREBY, (3) IS BEST POSITIONED, BETWEEN THE PARTIES, TO VERIFY THE ACCURACY OF THE INFORMATION PROVIDED AND CONTAINED THEREIN AND (4) HAS CAUSED ALL REQUIRED PARTIES TO RECEIVE, REVIEW AND EXECUTE APPENDIX C (PERSONAL COVENANTS REGARDING CONFIDENTIALITY AND NON-COMPETITION). AS SUCH, WE ARE ENTITLED TO RELY ON SUCH INFORMATION. FRANCHISEE REPRESENTS AND WARRANTS THAT ALL SUCH INFORMATION IS TRUE, CORRECT AND COMPLETE AS OF THE DATE OF FRANCHISEE'S EXECUTION OF THIS AGREEMENT, PROVIDED, HOWEVER, THAT AN IMMATERIAL INACCURACY IN SUCH INFORMATION SHALL NOT BE A DEFAULT UNDER THIS AGREEMENT.**

**BY SIGNING BELOW, I REPRESENT AND WARRANT THAT I HAVE HAD AMPLE TIME TO REVIEW AND DISCUSS THIS AGREEMENT WITH MY ATTORNEY(S). I UNDERSTAND THAT THIS AGREEMENT GOVERNS OUR BUSINESS RELATIONSHIP WITH RESPECT TO THE BUSINESS AND REQUIRES THE ARBITRATION OF DISPUTES.**

**[FRANCHISEE]**

By: \_\_\_\_\_

(Authorized Representative)

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Dated: \_\_\_\_\_

**APPENDIX A  
TO THE FRANCHISE AGREEMENT**

**OWNERSHIP ADDENDUM**

1. **RESPONSIBLE OWNER.** The name, e-mail address, and address of the Responsible Owner is as follows:  
[Name (Email), Address, City, State, Postal].

2. **APPROVED OPERATOR.** The name, e-mail address, and address of the Approved Operator is as follows:  
[Name (Email), Address, City, State, Postal].

3. **ENTITY DETAILS.**

Franchisee was organized as a [limited liability company/corporation] on [redacted], under the laws of the [State/Commonwealth] of [redacted]. Its Federal Identification Number is [redacted]. It has not conducted business under any name other than its corporate or company name. Its principal business address is [redacted].

4. **OWNERS.**

You represent and warrant that the following is a complete and accurate list of all Owners of any direct or indirect ownership interest whatsoever in you, including the full name, email address, and mailing address of each Owner, and fully describes the nature and extent of each Owner's interest in you. You represent and warrant that each Owner is the sole and exclusive legal and beneficial owner of such Owner's ownership interest in you, free and clear of all liens, restrictions, agreements and encumbrances of any kind or nature, other than those required or permitted by this Agreement. If this Franchise Agreement is entered into pursuant to an ADA, your ownership shall be the same as set forth in the ADA, unless otherwise noted below.

Owner's Name and Contact Information

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Percentage and Nature of Ownership Interest

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*[Remainder of page intentionally left blank; end of Appendix A]*

**APPENDIX B**  
**TO FRANCHISE AGREEMENT**

**GUARANTY OF FRANCHISEE'S OBLIGATIONS ("Guaranty")**

In consideration of, and as an inducement to, the execution of the Franchise Agreement dated as of the Effective Date, (the "Agreement") by and between Planet Fitness Franchising LLC ("Franchisor"), and [REDACTED] ("Franchisee") each of the undersigned Affiliate(s) or Owners of Franchisee hereby unconditionally: (1) guarantees to Franchisor and its successors and assigns, for the term of the Agreement and thereafter as provided in the Agreement, that Franchisee shall punctually pay and perform each and every undertaking, agreement and covenant of Franchisee set forth in the Agreement (and any amendments) and that each and every representation of Franchisee made in connection with the Agreement (and any amendments) are true, correct and complete in all respects at and as of the time given; and (2) agree to be bound by, and liable for the breach of, each and every provision in the Agreement (and any amendments) binding on Franchisee, including, without limitation, the confidentiality obligations and non-competition covenants in Articles 8 and 16 of the Agreement, respectively.

Each of the undersigned waives: (a) acceptance and notice of acceptance by Franchisor of the foregoing undertakings; (b) notice of demand for payment of any indebtedness or nonperformance of any obligations hereby guaranteed; (c) protest and notice of default to any party with respect to the indebtedness or nonperformance of any obligations hereby guaranteed; (d) any right the undersigned may have to require that an action be brought against Franchisee or any other person as a condition of liability; (e) notice of any amendment to the Agreement; and (f) any and all other notices and legal or equitable defenses to which the undersigned may be entitled.

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

It is further understood and agreed by the undersigned that the provisions, covenants and conditions of the Guaranty will inure to the benefit of our successors and assigns.

This Guaranty shall be governed by the governing law provisions set forth in Article 19.10 of the Agreement and all disputes related to it shall be resolved in accordance with the dispute resolution provisions set forth in Articles 19.9, 19.11, and 19.12 of the Agreement.

If any Guarantors are natural persons, such Guarantors agree to be personally bound and personally liable under this Guaranty.

If any Guarantors are Entities, such Guarantors represent and warrant that they are duly formed and in good standing in the jurisdiction in which they are organized; and shall promptly provide to Franchisor their organizational documents, shall, upon request by Franchisor, provide their balance sheet and statement of income on an annual basis by March 30 of each year; and shall promptly provide to Franchisor any information regarding any transfers of interest or sale of substantial assets in the undersigned. In the event of a transfer of control of a Guarantor that is an Entity or the impairment of the financial capacity of a Guarantor that is an Entity, in Franchisor's reasonable judgment, Franchisor shall have the right to require a personal guaranty from Franchisee's Owners in substantially the same form as in this Guaranty.

No default or failure to comply with the terms of this Guaranty shall constitute a default of any other franchise agreement that the undersigned may have with Franchisor.

**IN WITNESS WHEREOF**, each of the undersigned has hereunto affixed the undersigned's signature, under seal, as of the Effective Date of the Agreement.

**GUARANTOR(S):**

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

[AFFILIATE ENTITY]

By: \_\_\_\_\_

(Authorized Representative)

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Dated: \_\_\_\_\_

*[Remainder of page intentionally left blank; end of Appendix B]*

**APPENDIX C**  
**TO FRANCHISE AGREEMENT**

**PERSONAL COVENANTS REGARDING  
CONFIDENTIALITY AND NON-COMPETITION  
(OWNER(S), APPROVED OPERATOR AND FRANCHISEE EXECUTIVES)**

In conjunction with your role in [REDACTED] (“Franchisee”), you the undersigned, on a several and not joint basis, acknowledge and agree as follows:

1. Franchisee owns and operates, or is developing, a **PLANET FITNESS** business (the “Business”) located or to be located at \_\_\_\_\_ (the “Location”) pursuant to a franchise agreement (the “Franchise Agreement”) with Planet Fitness Franchising LLC (“we”, “us” or “our”). The Franchise Agreement requires persons with legal or beneficial ownership interests in Franchisee, the Approved Operator (as defined in the Franchise Agreement), and, if applicable, any Franchisee Executives (as defined in the Franchise Agreement) to be personally bound by confidentiality and noncompetition covenants under certain circumstances. All capitalized terms contained herein shall have the same meaning set forth in the Franchise Agreement.
2. You own or intend to own a legal or beneficial ownership interest in Franchisee, you have been designated an Approved Operator of Franchisee, or you are a Franchisee Executive. You acknowledge and agree that your execution of this Personal Covenants Regarding Confidentiality and Non-Competition (this “Agreement”) is a condition to such ownership interest, such designation, or such role in the Business, as applicable, to our issuance of the Franchise Agreement to Franchisee and your access to our Confidential Information (as defined in the Franchise Agreement), which constitutes good and valuable consideration for your execution of this Agreement. We may enforce this Agreement directly against you.
3. If you are a corporation, partnership, limited liability company or other entity, all persons who have a legal or beneficial interest in you must also execute this Agreement.
4. You may gain access to parts of our Confidential Information as a result of your role with or investment in Franchisee. The Confidential Information is proprietary and includes our trade secrets. Any Confidential Information you receive shall be subject to the provisions of the Franchise Agreement and any other limitations that we may impose in writing from time-to-time, and you agree to abide by such limitations. You hereby agree that while you have a management role or legal or beneficial ownership interest in Franchisee and thereafter you: (a) will not use the Confidential Information in any other business or capacity (such use being an unfair method of competition) or in any manner not expressly authorized by us; (b) will strictly maintain the confidentiality of the Confidential Information; (c) will not make unauthorized copies of any portion of the Confidential Information disclosed in written, electronic or other form; (d) will exercise your best efforts, including the implementation of all reasonable procedures we prescribe from time to time, to prevent unauthorized use or disclosure of the Confidential Information; and (e) as applicable, will disclose the Confidential Information to your officers, directors, employees and other personnel, only to the extent necessary to fulfill your obligations under this Agreement. You must also maintain the confidentiality of all Business Information (as defined in the Franchise Agreement) and may not use such information for purposes unrelated to Franchisee’s or its affiliates’ **PLANET FITNESS** businesses or status as **PLANET FITNESS** franchisees or in a manner prohibited by their agreements with us and our affiliates. You acknowledge you are aware that (i) the Confidential Information and Business Information may relate to publicly traded securities, and (ii) the restrictions imposed by applicable securities laws restrict trading in securities while in possession of material non-public information and on communication of such information when it is reasonably foreseeable that the recipient is likely to trade such securities in reliance on such information. You agree not to trade, either directly or through other persons or entities, based on Confidential Information or Business Information in a manner that would violate the securities law of any applicable jurisdiction including, without limitation, the United States securities laws. When there are no longer any **PLANET FITNESS** businesses in which you have an interest or management role, you must: (a) coordinate the deactivation of your access to the Designated Franchise Portal and any other software, computer systems and electronic mailing lists, containing Confidential Information, and (b) upon our request or in accordance with such procedures as we may specify in the Operations Manual, destroy or deliver to us all Confidential

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

5. You specifically acknowledge that you will receive valuable, specialized training, Confidential Information, and other proprietary and specialized information and knowledge that provide a valuable, competitive advantage in operating a business or other venture offering fitness, exercise or athletic services or content of any kind. You further acknowledge that we would be unable to protect the Confidential Information against unauthorized use or disclosure or to encourage the free exchange of ideas and information among our franchisees if you were permitted to hold interests in or perform services for a Competitive Business (as defined in the Franchise Agreement), and we have granted the Franchisee certain rights under the Franchise Agreement in consideration of, and in reliance upon, your agreement to deal exclusively with us. You therefore covenant that during the term of the Franchise Agreement (except as otherwise approved in writing by us), you and your Immediate Family (as defined in the Franchise Agreement) shall not, either directly, indirectly or through, on behalf of, or in conjunction with any person or legal entity, anywhere in the world:
  - (a) Divert or attempt to divert any present or prospective business or customer of any **PLANET FITNESS** business to any Competitive Business, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System; or
  - (b) Own, develop, maintain, operate, engage in, be employed by, act as a consultant for, perform services for, provide assistance to, lease or sublease space for, enter into an agreement to develop or operate, or have any interest in (as owner or otherwise) any Competitive Business or any business or other venture that is offering or selling franchises or licenses for the operation of a Competitive Business.
6. You covenant that, except as otherwise approved in writing by us, you shall not, for a continuous, uninterrupted period of two (2) years commencing upon the date when there are no longer any **PLANET FITNESS** businesses in which you have an interest or management role, either directly or indirectly, for yourself or your Immediate Family, or through, on behalf of, or in conjunction with any person or legal entity, own, develop, maintain, operate, engage in, be employed by, act as a consultant for, perform services for, provide assistance to, lease or sublease space for, enter into an agreement to develop or operate, or have any interest in (as owner or otherwise) any Competitive Business or any business or other venture that is offering or selling franchises or licenses for the operation of a Competitive Business that is, or is intended to be, located or doing business (a) at the Location of the **PLANET FITNESS** business, (b) within fifteen (15) miles of the Location, (c) within fifteen (15) miles of any **PLANET FITNESS** business in which you have an interest or management role, or (d) within fifteen (15) miles of any **PLANET FITNESS** business in operation or under construction as of the date that you are required to comply with this Paragraph 6. You agree and acknowledge that the two (2) year period of this restriction shall be tolled during any time period in which you are in violation of this restriction. The restrictions in this Paragraph 6 do not apply to (a) the ownership of shares of a class of securities that are listed on a public stock exchange or traded on the over-the-counter market and that represent less than five percent (5%) of that class of securities or (b) the lease or sublease of space, with our approval (not to be unreasonably withheld, conditioned or delayed), to a Competitive Business.
7. In addition to the foregoing, as a result of your legal or beneficial ownership interest in Franchisee, your designation as an Approved Operator of Franchisee or your role as a Franchisee Executive, you acknowledge and agree that you will receive: (i) confidential information from Franchisee relating to the development and operation of **PLANET FITNESS** businesses and to Franchisee; and (ii) valuable, specialized training and

other proprietary and specialized information and knowledge from, or as a result of your association with, Franchisee, which would enable you to unfairly compete with Franchisee. Franchisee shall have the right, as an express third-party beneficiary and in order to protect Franchisee's legitimate business interests, which include, but are not limited to, protecting the foregoing, to enforce the covenants set forth in Paragraphs 5 and 6 of this Agreement directly against you; provided, however, that such enforcement by Franchisee will be limited to a Competitive Business that is, or is intended to be, located or operating (a) within fifteen (15) miles of the Location or (b) within fifteen miles of any **PLANET FITNESS** business in operation or under construction and owned by Franchisee or one of its Affiliates as of the date that you are required to comply with such obligation. You acknowledge that such right may be in addition to any rights that Franchisee may have to enforce non-competition covenants in Franchisee's agreements with you.

8. You expressly acknowledge the possession of skills and abilities of a general nature and the opportunity to exploit such skills in other ways, so that enforcement of the covenants contained in Paragraphs 5 and 6 will not deprive you of your personal goodwill or ability to earn a living. If any covenant herein which restricts competitive activity is deemed unenforceable by virtue of its scope or in terms of geographical area, type of business activity prohibited and/or length of time, but could be rendered enforceable by reducing any part or all of it, you and we agree that it will be enforced to the fullest extent permissible under applicable law and public policy. We and Franchisee may obtain in any court of competent jurisdiction any injunctive relief, including, but not limited to, temporary restraining orders and preliminary injunctions, against conduct or threatened conduct for which no adequate remedy at law may be available or which may cause it irreparable harm. You acknowledge that any violation of Paragraph 4, 5 or 6 hereof would result in irreparable injury for which no adequate remedy at law may be available. If we or Franchisee file a claim to enforce this Agreement and prevail in such proceeding, you agree to reimburse us and/or Franchisee for all our or its costs and expenses, including reasonable attorneys' fees.
9. This Agreement shall be governed by, and construed in accordance with, the law of the State of New Hampshire, without regard to principles of conflicts of law. You agree that any legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement shall be brought or otherwise commenced only in the State or Federal courts of the State of New Hampshire, unless we decide to initiate the legal proceeding in the jurisdiction in which you reside. Notwithstanding the foregoing sentence, any legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement between you and Franchisee in which we are not a party shall be brought or otherwise commenced only in the State or Federal courts closest to Franchisee's principal place of business, unless you and Franchisee are parties to an agreement designating the forum for the resolution of disputes between you and Franchisee, in which case the forum designated in such agreement shall control. You irrevocably submit to the jurisdiction of such courts and waive any objection you may have to either the jurisdiction of or venue in such courts.
10. **YOU HAVE CAREFULLY READ THIS AGREEMENT, HAVE HAD THE OPPORTUNITY TO CONSULT WITH LEGAL COUNSEL REGARDING ITS CONTENTS AND HAVE HAD THE OPPORTUNITY TO CAREFULLY EVALUATE THE FRANCHISE OFFERING. YOU UNDERSTAND THAT YOU ARE AGREEING TO RESTRICT YOUR COMPETITIVE BUSINESS ACTIVITY BOTH DURING AND AFTER THE TERM OF THE FRANCHISE AGREEMENT. YOU WAIVE THE RIGHT TO TRIAL BY JURY IN ANY ACTION RELATED TO THIS AGREEMENT.**

*[Remainder of page intentionally left blank; signature page follows]*

**IN WITNESS WHEREOF**, each of the undersigned has executed and delivered this Agreement under seal, as of the Effective Date of the Franchise Agreement.

**RESPONSIBLE OWNER:**

**APPROVED OPERATOR:**

By: \_\_\_\_\_  
Insert Name, Individually  
Date: \_\_\_\_\_

By: \_\_\_\_\_  
Insert Name, Individually  
Date: \_\_\_\_\_

**OTHER OWNER(S):**

**FRANCHISEE EXECUTIVE:**

By: \_\_\_\_\_  
Insert Name, Individually  
Date: \_\_\_\_\_

By: \_\_\_\_\_  
Insert Name, Individually  
Date: \_\_\_\_\_

By: \_\_\_\_\_  
Insert Name, Individually  
Date: \_\_\_\_\_

By: \_\_\_\_\_  
Insert Name, Individually  
Date: \_\_\_\_\_

**[OWNER ENTITY/TRUST/ETC.]**

By: \_\_\_\_\_  
(Authorized Representative)  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

*[Remainder of page intentionally left blank; end of Appendix C]*



**APPENDIX D  
TO FRANCHISE AGREEMENT**

**SILENT INVESTORS**

Franchisee owns and operates, or is developing, a **PLANET FITNESS** business pursuant to the Franchise Agreement. The Franchise Agreement requires persons with certain legal or beneficial ownership interests in Franchisee to be personally bound by confidentiality and noncompetition covenants, or to be designated as a “Silent Investor” and comply with certain requirements. Capitalized terms not defined herein have the meanings set forth in the Franchise Agreement. Franchisee acknowledges and agrees as follows:

1. Silent Investor. As used in the Franchise Agreement and herein, the term “Silent Investor” means and refers to the following individuals and/or entities. If this Franchise Agreement is entered into pursuant to an ADA, your Silent Investors shall be the same as set forth in the ADA, unless otherwise noted below.

| <u>Silent Investor Name and Address</u>  | <u>Percentage Ownership Interest</u> |
|------------------------------------------|--------------------------------------|
| Silent Investor: _____<br>Address: _____ | _____ %                              |
| Silent Investor: _____<br>Address: _____ | _____ %                              |

Franchisee represents and warrants to Franchisor that the individuals and/or entities identified above constitute all Silent Investors as of the Effective Date, and that no different or additional Silent Investors will acquire or otherwise obtain an interest in Franchisee except subject to Article 13 of the Franchise Agreement.

2. Silent Investor Prohibitions. No Silent Investor will:
  - A. Undertake or exercise an active role in the management or operation of the BUSINESS; or
  - B. Have or otherwise acquire access to Confidential Information or Business Information (other than financial information customarily made available to passive investors).Franchisee will ensure that no Silent Investor will violate any of the above prohibitions. Franchisee is responsible in the event of any such violation.
3. Default. For the avoidance of doubt, any breach or default under this Appendix D will be deemed a material breach of the Franchise Agreement. Franchisee acknowledges that such default would result in irreparable injury for which no adequate remedy at law may be available.

*[Remainder of page intentionally left blank; end of Appendix D]*

**APPENDIX E**  
**TO FRANCHISE AGREEMENT**

**LEASE PROVISIONS**

1. Landlord shall concurrently deliver to Planet Fitness Franchising LLC (“Franchisor”) a copy of any notice of breach or termination of the Lease delivered to Tenant (referred to herein as “Franchisee”). Such copy shall be sent to Planet Fitness Franchising LLC, 4 Liberty Lane West, Floor 2, Hampton, New Hampshire 03842, Attn: General Counsel, or such other address as Franchisor may specify by written notice to Landlord.
2. Franchisor shall have the right, but not the obligation, upon written notice to Franchisee and Landlord, to cure any breach of the Lease within ten (10) business days after the expiration of the Franchisee’s cure period for such breach and, if stated in the notice, to assume Franchisee’s rights, title and interests thereunder.
3. Franchisee hereby assigns to Franchisor, with Landlord’s irrevocable and unconditional consent, all of Franchisee’s rights, title and interest to and under the Lease upon any termination, non-renewal or acquisition of the Franchise Agreement, but no such assignment shall be effective unless: (a) Franchisor notifies the Franchisee and Landlord in writing that Franchisor assumes Franchisee’s obligations under the Lease; (b) Franchisor cures any outstanding curable breach under the Lease within ten (10) business days after the expiration of the Franchisee’s cure period, and (c) Franchisor executes an assignment and assumption agreement reasonably acceptable to Landlord assuming the Lease.
4. Franchisor shall have no liability or obligation whatsoever under the Lease unless and until Franchisor assumes the Lease in writing pursuant to paragraph 2 or 3 above. Franchisor will be responsible for the lease obligations incurred after the effective date of the assumption. In the event Franchisor elects to assume the Lease, (i) Franchisee will remain liable for the responsibilities and obligations, including amounts owed to Landlord, prior to the date of assignment and assumption, and (ii) Franchisor will have the right to sublease the leased premises, without regard to any restriction on subleasing contained in the Lease, to another franchisee or an affiliate that agrees to operate the leased premises as a **PLANET FITNESS** business and meets Landlord’s commercially reasonable financial qualifications.
5. Franchisor and its employees or agents shall have the right to enter the leased premises for certain purposes set forth in the Franchise Agreement, including, without limitation, to remove signs, decor and materials displaying trademarks, designs or logos owned by Franchisor in the event of expiration (without renewal) of the Franchise Agreement or the Lease. Landlord consents to and shall not interfere with or prevent such entry. Franchisor shall bear the expense of repairing any damage to the leased premises as a result thereof.
6. Subject to applicable law, Landlord agrees to allow Franchisee to conduct a physical presale at or near the leased premises after the Landlord delivers possession of the leased premises to Franchisee and prior to the opening for business.
7. Landlord agrees to allow Franchisee to use ultraviolet tanning devices, massage chairs and similar devices, operate twenty-four (24) hours per day and seven (7) days per week and serve food and beverages to its members.
8. Landlord waives any radius restriction or other limitation in the Lease that would prevent the operation of a **PLANET FITNESS** business in the proximity of the leased premises.
9. Landlord acknowledges and agrees that: (a) Franchisor is a third-party beneficiary of this Addendum; and (b) Franchisor is at all times entitled to enforce, in its own name, the provisions of this Addendum. Each of Landlord and Franchisee hereby waives any objection or challenge to Franchisor's right to enforce the provisions of this Addendum.
10. References to the Lease and the Franchise Agreement include all amendments, addenda, extensions and renewals to such documents. In the event the terms of the Lease conflict with the terms of this Addendum, this Addendum shall control. No subsequent amendment, renewal, assignment or modification to the Lease shall adversely affect Franchisor’s rights hereunder, shorten the term of Lease to expire prior to the Franchise Agreement or provide the Landlord with the right to terminate the lease prior to the expiration of its term for convenience, absent Franchisor’s prior written consent.
11. References to the Landlord, Franchisee and Franchisor include their successors and assigns. In the case of Franchisor, such assigns may include any affiliate operating corporately owned **PLANET FITNESS** locations in

the United States, including Planet Fitness Assetco LLC. If Landlord transfers the Lease to a third party, these provisions will remain in full force and effect and will be included in any revision of the Lease.

**APPENDIX F**  
**TO FRANCHISE AGREEMENT**

**AREA DEVELOPMENT AGREEMENT ADDENDUM**

*Area Development Agreement*

Area Developer: \_\_\_\_\_

Effective Date: \_\_\_\_\_

ADA-Specific Provisions: In reference to the Area Development Agreement entered into by and between \_\_\_\_\_ (“Area Developer” or “you”) and Planet Fitness Franchising LLC (“Franchisor,” “we,” or “us”) effective \_\_\_\_\_, pursuant to **Article 19.22** of the Franchise Agreement, the provisions set forth below shall control.

**APPENDIX G**  
**TO FRANCHISE AGREEMENT**

**2026 MARKETING REQUIREMENTS**

For the calendar year 2026, the following marketing requirements apply:

1. **Local Advertising:** From January 1, 2026, to December 31, 2026, you will spend the greater of (i) \$50,000 or (ii) 6% of cumulative Monthly EFT for the year. The minimum first quarter and monthly LAF requirements will remain unchanged.

2. **National Advertising:** From January 1, 2026, to December 31, 2026, you will contribute to the NAF 2% of the EFT Dues Draft plus 1% of Monthly EFT for the calendar year (the “Annual NAF Percentage”).

*a. If the BUSINESS has opened as of March 31, 2026:*

During each month, you will contribute to the NAF an amount equal to the following percentages (the “NAF Percentage”):

| Month                       | NAF Percentage                                       |
|-----------------------------|------------------------------------------------------|
| January, February, March    | 3.6% of the EFT Dues Draft plus 1.8% of Monthly EFT  |
| April, May, June            | 1.5% of the EFT Dues Draft plus 0.75% of Monthly EFT |
| July, August, September     | 1.5% of the EFT Dues Draft plus 0.75% of Monthly EFT |
| October, November, December | 1.5% of the EFT Dues Draft plus 0.75% of Monthly EFT |

In addition, if required, we will adjust the NAF Percentage applicable to the December EFT Dues Draft (the “December NAF Percentage”) so that your NAF contributions for the year are equal to the Annual NAF Percentage. The December NAF Percentage will be based on the EFT Dues Draft, Monthly EFT and your NAF contributions to date and our forecast of the EFT Dues Draft in December. The Annual NAF Percentage may fluctuate by up to 1 basis point due to the estimation involved in calculating the December NAF Percentage.

*b. If the BUSINESS opens on or after April 1, 2026:*

You will contribute to the NAF an amount equal to 2% of the EFT Dues Draft plus 1% of Monthly EFT each month.

**ACKNOWLEDGMENT ADDENDUM TO  
THE PLANET FITNESS® FRANCHISE AGREEMENT**

**If you are a resident of the State of California or your franchise is located in California you are not required to sign this Acknowledgement Addendum. If any California franchisee completes this Acknowledgement Addendum, it is against California public policy and will be void and unenforceable, and we will destroy, disregard, and will not rely on such Acknowledgement Addendum.**

**Do not sign this Acknowledgement Addendum if you are a resident of Maryland or if the franchise is to be operated in Maryland.**

As you know, you and we are entering into a Franchise Agreement for the operation of a **PLANET FITNESS** franchise. Please review each of the following questions carefully and provide honest responses to each question.

**Acknowledgments and Representations\*.**

1. Did you receive a copy of our Disclosure Document (and all exhibits and attachments) at least fourteen (14) calendar days prior to signing the Franchise Agreement or payment of any consideration? Check one: ☐ Yes. ☐ No.
2. Have you reviewed carefully our Disclosure Document and Franchise Agreement? Check one: ☐ Yes. ☐ No.
3. Is the name, address and phone number of any broker and each of our employees or representatives who was involved in offering you this franchise listed on the Disclosure Document receipt you signed (or on any updated receipt we provided to you)? Check one: ☐ Yes. ☐ No.
4. Do you understand that the success or failure of your business will depend in large part on your skills and experience, your business acumen, your location, the local market for products, interest rates, the economy, inflation, the number of employees you hire and their compensation, competition and other economic and business factors? Check one: ☐ Yes. ☐ No.
5. Do you understand that the franchise granted is for the right to operate a single **PLANET FITNESS** fitness facility at the authorized location only and includes no exclusive area or protected territory, and that we and our Affiliates may have the right to issue franchises or operate competing businesses for or at locations, as we determine, near your authorized location? Check one: ☐ Yes. ☐ No.
6. Do you understand that you will be bound by the non-compete covenants (both in-term and post-term) listed in Article 16 and that an injunction is an appropriate remedy to protect the interests of the **PLANET FITNESS** system if you violate the covenant(s)? Further, do you understand that the term “you” for purposes of the non-compete covenants is defined broadly in Article 16, such that any actions in violation of the covenants by those holding any interest in the franchisee entity may result in an injunction, default and termination of the Franchise Agreement? Check one: ☐ Yes. ☐ No.
7. Do you understand that any changes to the current economic and financial situation could have a negative impact on the fitness industry, the **PLANET FITNESS** franchise system and your business? Do you also understand that the economic situation may worsen? Check one: ☐ Yes. ☐ No.

If you answered “No” to questions 1-7, please explain (attached additional sheets if necessary): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

8. Was any oral, written or visual claim or representation made to you that contradicted the disclosures in the Disclosure Document? Check one: ☐ Yes. ☐ No.

9. Except as may be stated in Item 19 of our Disclosure Document, was any oral, written or visual claim or representation made to you that stated, suggested, predicted or projected your sales, income or profit levels? Check one: ☐ Yes. ☐ No.

10. Except as stated in our Disclosure Document, did any employee or other person speaking on our behalf make any statement or promise regarding the costs involved in operating a franchise that is not contained in the Disclosure Document or that is contrary to or different from the information in the Disclosure Document? Check one: ☐ Yes. ☐ No.

If you answered "Yes" to any of questions 8-10, please explain in detail the claim, representation or statement (attached additional sheets if necessary): \_\_\_\_\_

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11. You further acknowledge that we have advised you to seek franchise counsel to review and evaluate this Agreement. ☐ Yes. ☐ No.

YOU UNDERSTAND THAT YOUR ANSWERS ARE IMPORTANT TO US AND THAT WE WILL RELY ON THEM. BY SIGNING THIS ADDENDUM, YOU ARE REPRESENTING THAT YOU HAVE CONSIDERED EACH QUESTION CAREFULLY AND RESPONDED TRUTHFULLY TO THE ABOVE QUESTIONS. IF MORE SPACE IS NEEDED FOR ANY ANSWER, CONTINUE ON A SEPARATE SHEET AND ATTACH.

**NOTE: IF THE RECIPIENT IS A CORPORATION, PARTNERSHIP, LIMITED LIABILITY COMPANY OR OTHER ENTITY, SUCH ENTITY IS "YOU" FOR PURPOSES OF THIS ADDENDUM, AND THE RESPONSIBLE OWNER OF SUCH ENTITY MUST EXECUTE THIS ACKNOWLEDGMENT.**

Signed: \_\_\_\_\_

Print Name:

Date: \_\_\_\_\_

\*Such representations are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Illinois Franchise Disclosure Act or under the Maryland Franchise Registration and Disclosure Law, to the extent applicable. Such representations do not waive any liability the franchisor may have under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder. In addition, except to the extent we have negotiated changes to the Franchise Agreement and/or Area Development Agreement that differ from the FDD, nothing in this Acknowledgement Addendum or in any related agreement is intended to disclaim representations made in Planet Fitness Franchising LLC's current FDD that was provided to you.

4905-1791-1137, v. 4

**PLANET FITNESS®**

**EXHIBIT “D”  
TO THE DISCLOSURE DOCUMENT**

**ACQUISITION AMENDMENT  
TO PLANET FITNESS FRANCHISE AGREEMENT**



**ACQUISITION AMENDMENT TO PLANET FITNESS  
FRANCHISE AGREEMENT**

This Acquisition Amendment (the “Amendment”) to the **PLANET FITNESS** Franchise Agreement is made and entered into as of the Effective Date (as set forth on the signature page hereto) by and between Planet Fitness Franchising LLC, a Delaware limited liability company, with a principal business address of 4 Liberty Lane West, Floor 2, Hampton, New Hampshire 03842 (referred to in this Amendment as “we,” “us” or “our”), and the Franchisee set forth on the signature page hereto (referred to in this Amendment as “you” or “your”).

**BACKGROUND**

WHEREAS, we previously entered into a Franchise Agreement (the “Initial Franchise Agreement”) with [REDACTED] (“Seller”) effective [REDACTED] (the “Initial Agreement Date”) pursuant to which we and Seller agreed to certain terms and conditions regarding the development and operation of a **PLANET FITNESS BUSINESS** located at [REDACTED] (the “BUSINESS”);

WHEREAS, as of the Effective Date, Seller has transferred certain interests in the BUSINESS with our approval (the “Sale”);

WHEREAS, as a condition of our approval, we and you are entering into a new franchise agreement (the “Acquisition Agreement”) as of the Effective Date which shall govern the continuing operation of the BUSINESS following the Sale; and

WHEREAS, we and you desire to amend the terms of the Acquisition Agreement as set forth herein.

**NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION**, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**AGREEMENT**

1. **CONDITIONS FOR GRANT OF FRANCHISE.** You agree to complete the requirements set forth in Attachment A to this Amendment (the “**Conditions for Grant of Franchise**”), and that such conditions are hereby appended to the Acquisition Agreement as Appendix H and incorporated into the Acquisition Agreement.
2. **GRANT OF FRANCHISE.** In Article 3.1 of the Acquisition Agreement under the heading “**Grant of Franchise**,” the first sentence is hereby deleted in its entirety and replaced with the following:

Subject to the terms of and upon the conditions contained in this Agreement, we hereby grant you a franchise (the “Franchise”) to operate a **PLANET FITNESS** Business solely at the Location, as modified by Appendix H, if applicable, and a license to use the Marks and the System in the operation thereof, for a term commencing on the Effective Date and expiring on [REDACTED] (the “Term”), unless sooner terminated in accordance with Article 15 hereof.

3. **LOCATION SELECTION, LEASE OR PURCHASE OF LOCATION AND LOCATION DEVELOPMENT.**
  - a. In Article 4.1 of the Acquisition Agreement under the heading “**Location Selection and Approval**,” the first sentence is hereby deleted in its entirety.

- b. In Article 4.2 of the Acquisition Agreement under the heading “**Purchase or Lease of the Location,**” the first two sentences are hereby deleted in their entirety and replaced with the following:

You must have leased, subleased, or purchased the Location prior to signing this Agreement, unless otherwise set forth in Appendix H.

- c. In Article 4.4(2) of the Acquisition Agreement under the subheading “**Construction**” the first five sentences are hereby deleted in their entirety, and replaced with the following:

You must start remodeling or construction of your BUSINESS if applicable, within the time frame set forth in Appendix H. You must engage a general contractor acceptable to us. You must procure all applicable construction insurance in amounts and coverage acceptable to us. Prior to starting construction, you must provide us with a final construction schedule, with a reasonable level of detail, from your general contractor. You must complete remodeling or construction of your BUSINESS if applicable, within the time frame set forth in Appendix H; provided, however, that if you demonstrate to us that you are working in good faith and earnestly toward this end, we may grant you an extension beyond the applicable timeframe described above.

- d. In Article 4.5 of the Acquisition Agreement with the heading “**Fixtures, Furnishings, Equipment and Signs,**” the first sentence is hereby deleted in its entirety and replaced with the following:

Prior to Seller’s commencement of operations under the Initial Franchise Agreement, we provided Seller with lists of the start-up inventory, furniture, fixtures, software, equipment and supplies that we required Seller to obtain prior to commencing operations under the Initial Franchise Agreement.

- e. If the Business Commencement Date has occurred prior to the Effective Date, Article 4.6 of the Acquisition Agreement, with the heading “**Membership Pre-Sale,**” is hereby deleted in its entirety.

- f. If the Business Commencement Date has occurred prior to the Effective Date, Article 4.7 of the Acquisition Agreement, with the heading “**Business Commencement,**” is hereby deleted in its entirety and replaced with the following:

**4.7 CONTINUANCE OF OPERATIONS.** You shall continue BUSINESS operations after the execution of this Agreement, provided that:

- (1) we approve the BUSINESS as developed, remodeled, and/or reequipped in accordance with our specifications and standards and Appendix H;
- (2) initial or refresher training has been completed by you, your Responsible Owner, your Approved Operator, and/or your employees to our satisfaction as provided in Article 6.2;
- (3) you have given us a copy of your current Lease;
- (4) any transfer fee and all other amounts then due to us have been paid;
- (5) we have been furnished with copies of all insurance policies required by this Agreement, or such other evidence of insurance coverage and payment of premiums as we request or accept; and

- (6) you have obtained all required permits, licenses and certifications for operating the BUSINESS, and the Location is in compliance with all laws, rules and regulations.
- g. If the Business Commencement Date has occurred prior to the Effective Date, Article 4.8 of the Acquisition Agreement, with the heading “**Business Commencement Deadline**,” is hereby deleted in its entirety.
- h. If the Business Commencement Date has not occurred prior to the Effective Date, Article 4.8 of the Acquisition Agreement, with the heading “**Business Commencement Deadline**,” is hereby deleted in its entirety and replaced with the following:
 

**4.8 BUSINESS COMMENCEMENT DEADLINE.** The Business Commencement Date must occur within three hundred and sixty (360) days after the Initial Agreement Date, or, in the case of a ground-up build, four hundred and eighty (480) days after the Initial Agreement Date, and, in either case, within five (5) days after we notify you that the conditions set forth in this Article regarding opening have been satisfied.
- 4. **FEES.** Article 5.1 of the Acquisition Agreement with the heading “Initial Franchise Fee,” is hereby deleted in its entirety.
- 5. **TRAINING, ASSISTANCE, AND METHODS OF OPERATION.**
  - a. In Article 6.1 of the Acquisition Agreement with the heading “**Training**,” the first three sentences are hereby deleted in their entirety and replaced with the following:
 

If you are a new franchisee, we will furnish initial training on the operation of a **PLANET FITNESS** Business (“Initial Training”) to you (or, if you are an Entity, your Responsible Owner and Approved Operator), and up to two (2) additional Owners or managers you elect to enroll in the training program, that we approve at no additional charge to you. Initial Training consists of a minimum of two (2) working days of training for you (or your Responsible Owner and Approved Operator), and your Owners or managers to be furnished at our training location or at an operating **PLANET FITNESS** Business. If we provide Initial Training, you (or your Responsible Owner and Approved Operator), and your Owners or managers are required to complete Initial Training to our satisfaction.
- 6. **PLANET FITNESS METHODS OF OPERATION.**
  - a. In Article 9.2 of the Acquisition Agreement under the heading “**Modification of Methods of Operation**,” the second sentence is hereby deleted in its entirety and replaced with the following:
 

Any such modifications may obligate you to invest additional capital in the BUSINESS in addition to any requirements set forth in Appendix H hereto (“Capital Modifications”), and/or incur higher operating costs; provided, however, that such modifications will not alter your fundamental status and rights under this Agreement.
  - b. In Article 9.3(2) of the Acquisition Agreement under the subheading “**Re-equipment**,” the following language is inserted at the end of the paragraph:
 

The requirements listed in Appendix H apply in addition to requirements above.
  - c. In Article 9.3(3) of the Acquisition Agreement under the subheading “**Remodeling**,” the first sentence is hereby deleted in its entirety and replaced with the following:

*Remodeling.* You must periodically upgrade and/or remodel your BUSINESS premises, as we may reasonably require, pursuant to our plans and specifications (which may include the placement of additional cardio, fitness and amenity equipment), provided, however, that with the exception of signage, we will not require substantial remodeling or upgrades more often than every twelve (12) years except as otherwise set forth in Appendix H.

7. **MARKETING.**

- a. In Article 10.2(1) of the Acquisition Agreement under the subheading “**Pre-Sale/Grand Opening Marketing,**” the first sentence is hereby deleted in its entirety and replaced with the following:

You agree to conduct pre-sale and grand opening marketing for the BUSINESS if the Pre-Sale/Grand Opening Marketing Period has not previously expired.

- b. In Article 10.3 of the Acquisition Agreement under the heading “**Advertising Cooperatives,**” the third sentence is deleted in its entirety and replaced with the following:

If your BUSINESS is within the territory of an existing Cooperative, you agree to immediately become a member of the Cooperative.

8. **TRANSFER.** In Article 13.3 of the Acquisition Agreement under the heading “Conditions for Approval of Transfer,” the following language is hereby inserted at the end of subsection (1):

You have completed all requirements set forth in Appendix H, to our satisfaction.

9. **DEFAULT.** In Article 15.2 of the Acquisition Agreement under the heading “**Default,**” the following language is hereby added as new subsection (4)(e):

(e) fail to comply with the requirements set forth in Appendix H hereof, subject to a cure period of thirty (30) days.

10. **FEE REFERENCES.** In Article 18.3 of the Acquisition Amendment under the heading “**Taxes,**” the phrase “Initial Franchise Fee” is hereby deleted.

11. **DEFINED TERMS.** All defined terms are used herein as defined in the Acquisition Agreement, unless otherwise herein indicated. If there is any conflict between the Acquisition Agreement and this Amendment, this Amendment shall govern. Except as specifically amended herein, all of the other terms and conditions of the Franchise Agreement are hereby ratified and confirmed.

12. **ENTIRE AGREEMENT.** This Amendment, the Acquisition Agreement, and any other documents referred to herein constitute the complete understanding of the parties regarding the subject of this Amendment. Except for those specifically permitted to be made unilaterally by you or us hereunder, no amendment, change, or variance from this Amendment shall be binding on either party, unless mutually agreed to by the parties and executed by their authorized officers or agents in writing.

*[Remainder of page intentionally left blank; signature page following]*

**IN WITNESS WHEREOF**, intending to be legally bound hereby, the parties hereto have executed and delivered this Amendment as of the Effective Date.

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_

Print Name:

Title:

**EFFECTIVE DATE:** \_\_\_\_\_

[FRANCHISEE ENTITY]

By: \_\_\_\_\_

(Authorized Representative)

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Dated: \_\_\_\_\_

Principal Business Address:

**ATTACHMENT A**

*[This space intentionally left blank.]*

**APPENDIX H**  
**CONDITIONS FOR GRANT OF FRANCHISE**

You agree to fully comply with each of the conditions checked below as a condition of acquiring a franchise:

- ☐ **Remodel Requirements:** You agree to complete, to our satisfaction and in accordance with the then-current **PLANET FITNESS** Operations Manual, the remodel requirements attached hereto (the “Remodel Requirements”) by [DUE DATE] [except as indicated in the attached approved exemption request].
- ☐ **Recommended Relocation Requirements:** You agree to work in good faith to relocate the BUSINESS to a location approved by us, in our sole discretion, based on our current brand standards. If you fail to relocate the BUSINESS within [INSERT TIME FRAME] from the Effective Date of this Agreement, then we reserve the right to require, in our sole discretion, that the premises be remodeled to our satisfaction within [INSERT TIME FRAME] from the Effective Date of this Agreement.
- ☐ **Mandatory Relocation Requirements:** You agree to relocate the BUSINESS to a location approved by us, in our sole discretion, based on our current brand standards. If you fail to relocate the BUSINESS within [INSERT TIME FRAME] from the Effective Date of this Agreement, then we reserve the right to terminate the Agreement.
- ☐ **Re-Equipment Requirements:** You agree to fully comply with the re-equipment requirements attached hereto (the “Re-Equipment Requirements”), which are hereby incorporated by reference.
- ☐ **Design Requirements:** You agree to provide the current club layout and equipment list to our design team via layouts@pfhq.com within [INSERT TIME FRAME] from the Effective Date of this Agreement. Once we review your club layout and equipment list, we may require you to purchase additional equipment in order to bring your equipment count and mix into compliance with our current standards.
- ☐ **Operations Requirements:** You agree to fully comply with the additional operations requirements attached hereto (the “Operations Requirements”), which are hereby incorporated by reference.
- ☐ **Marketing Requirements:** You agree to fully comply with the additional marketing requirements attached hereto (the “Marketing Requirements”), which are hereby incorporated by reference.

**FRANCHISEE:**

\_\_\_\_\_

**FRANCHISOR:**

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

### **RE-EQUIPMENT REQUIREMENTS**

You agree to purchase equipment for the **PLANET FITNESS** Business location listed below in accordance with the terms set forth below. You agree to either (i) pay for such orders in cash or immediately available funds at the time of order, or (ii) provide satisfactory proof of third party financing, determined in our reasonable discretion, in an amount no less than the minimum purchase order price set forth below. You further agree to dispose of all replaced equipment in accordance with our then current Methods of Operations. For the sake of clarity and notwithstanding the Re-Equipment Requirements outlined herein, you acknowledge that you must comply with the terms of the Acquisition Agreement at all times. Minimum purchase orders set forth below do not include delivery, placement, taxes and other ancillary costs.

*[Franchisor to provide]*



### **REMODEL REQUIREMENTS**

You agree to complete the required work identified below or in the attached document (the “Required Work”) by [DUE DATE] [except as indicated in the attached approved exemption request]. For the avoidance of doubt, the amounts set forth below represent an estimate of the cost of the Required Work and the actual cost may be more or less than this amount. The Required Work must be completed in accordance with our **PLANET FITNESS** Operations Manual and ancillary documents.

*[Franchisor to provide]*

**PLANET FITNESS®**

**EXHIBIT “E”  
TO THE DISCLOSURE DOCUMENT**

**SUCCESSOR AMENDMENT  
TO PLANET FITNESS FRANCHISE AGREEMENT**

**SUCCESSOR AMENDMENT TO PLANET FITNESS  
FRANCHISE AGREEMENT**

This Successor Amendment (the “Amendment”) to the **PLANET FITNESS** Franchise Agreement is made and entered into as of the Effective Date (as set forth on the signature page hereto) by and between Planet Fitness Franchising LLC, a Delaware limited liability company, with a principal business address of 4 Liberty Lane West, Floor 2, Hampton, New Hampshire 03842 (referred to in this Amendment as “we,” “us” or “our”), and the Franchisee set forth on the signature page hereto (referred to in this Amendment as “you” or “your”).

**BACKGROUND**

WHEREAS, we and you entered into an initial franchise agreement effective [REDACTED], as amended (as amended, the “Initial Franchise Agreement”) pursuant to which we and you agreed to certain terms and conditions regarding the development and operation of a **PLANET FITNESS BUSINESS** located at [REDACTED] (the “BUSINESS”);

WHEREAS, we and you are entering into a new franchise agreement (the “Successor Agreement”) as of the Effective Date which shall govern the continuing operation of the BUSINESS for a successor term; and

WHEREAS, we and you desire to amend the terms of the Successor Agreement as set forth herein.

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**AGREEMENT**

1. **CONDITIONS FOR GRANT OF SUCCESSOR AGREEMENT.** You agree to complete the requirements set forth in Attachment A to this Amendment (the “**Conditions for Grant of Successor Agreement**”), and that such conditions are hereby appended to the Successor Agreement as Appendix H and incorporated into the Successor Agreement.
2. **CERTAIN DEFINITIONS.** In Article 1.4 of the Successor Agreement under the heading “**Certain Definitions,**” the definitions “**Pre-Sale**”, “**Pre-Sale/Grand Opening Marketing Expense**”, “**Pre-Sale/Grand Opening Marketing Period**”, “**Pre-Sale/Grand Opening Marketing Plan**”, “**Pre-Sale Marketing Plan**”, and “**Grand Opening Marketing Plan**” are hereby deleted in their entirety.
3. **GRANT OF FRANCHISE.** In Article 3.1 of the Successor Agreement under the heading “**Grant of Franchise,**” the first sentence is hereby deleted in its entirety and replaced with the following:

Subject to the terms of and upon the conditions contained in this Agreement, we hereby grant you a successor franchise (the “Franchise”) to operate a **PLANET FITNESS** Business solely at the Location, as modified by Appendix H, if applicable, and a license to use the Marks and the System in the operation thereof, for a term commencing on the Effective Date and expiring on the twelfth (12th) anniversary of the Effective Date (“Term”) unless sooner terminated in accordance with Article 15 hereof.

4. **LOCATION SELECTION, LEASE OR PURCHASE OF LOCATION AND LOCATION DEVELOPMENT.**
  - a. In Article 4.1 of the Successor Agreement under the heading “**Location Selection and Approval,**” the first sentence is hereby deleted in its entirety.
  - b. In Article 4.2 of the Successor Agreement under the heading “**Purchase or Lease of the Location,**” the first two sentences are hereby deleted in their entirety and replaced with the following:

You must have leased, subleased or purchased the Location prior to signing this Agreement, unless otherwise set forth in Appendix H.

- c. In Article 4.4(2) of the Successor Agreement under the subheading “**Construction**,” the first five sentences are hereby deleted in their entirety, and replaced with the following:

You must start remodeling or construction of your BUSINESS if applicable, within the time frame set forth in Appendix H. You must engage a general contractor acceptable to us. You must procure all applicable construction insurance in amounts and coverage acceptable to us. You must complete remodeling or construction of your BUSINESS if applicable, within the time frame set forth in Appendix H; provided, however, that if you demonstrate to us that you are working in good faith and earnestly toward this end, we may grant you an extension beyond the applicable timeframe described above.

- d. In Article 4.5 of the Successor Agreement with the heading “**Fixtures, Furnishings, Equipment and Signs**,” the first sentence is hereby deleted in its entirety and replaced with the following:

Prior to your commencement of operations under the Initial Franchise Agreement, we provided you with lists of the start-up inventory, furniture, fixtures, software, equipment and supplies that we required you to obtain prior to commencing operations under the Initial Franchise Agreement.

- e. Article 4.6 of the Successor Agreement, with the heading “**Membership Pre-Sale**,” is hereby deleted in its entirety.
- f. Article 4.7 of the Successor Agreement with the heading “**Business Commencement**,” is deleted in its entirety and replaced with the following:

**4.7 CONTINUANCE OF OPERATIONS.** You shall continue BUSINESS operations after the execution of this Agreement, provided that:

- (1) we approve the BUSINESS as developed, remodeled, and/or reequipped in accordance with our specifications and standards and Appendix H;
- (2) refresher training has been completed by you, your Responsible Owner, your Approved Operator, and/or your employees to our satisfaction as provided in Article 6.2;
- (3) you have given us a copy of your Lease for the Location;
- (4) the Successor Franchise Fee and all other amounts then due to us have been paid;
- (5) we have been furnished with copies of all insurance policies required by this Agreement, or such other evidence of insurance coverage and payment of premiums as we request or accept; and
- (6) you have obtained all required permits, licenses and certifications for operating the BUSINESS, and the Location is in compliance with all laws, rules and regulations.

- g. Article 4.8 of the Successor Agreement, with the heading “**Business Commencement Deadline**,” is hereby deleted in its entirety.
- h. Article 4.9 of the Successor Agreement with the heading “**Opening Assistance**,” is hereby deleted in its entirety.

5. **FEES.** Article 5.1 of the Successor Agreement with the heading “**Initial Franchise Fee**,” is deleted in its entirety and replaced with the following:

- 5.1 **SUCCESSOR FRANCHISE FEE.** You agree to pay us a nonrecurring and nonrefundable successor franchise fee in the amount of \$ .00 U.S. Dollars, due when you execute this Agreement (“Successor Franchise Fee”).

6. **TRAINING, ASSISTANCE, AND METHODS OF OPERATION.**

- a. Article 6.1 of the Successor Agreement with the heading “**Training**,” is hereby deleted in its entirety.
- b. In Article 6.2 of the Successor Agreement under the heading “**Refresher Training**,” the following language is hereby inserted at the end of the paragraph:

If we require refresher training, your (or your Responsible Owner’s or Approved Operator’s) failure to complete additional required training to our satisfaction is a material breach of this Agreement.

7. **PLANET FITNESS METHODS OF OPERATION.**

- a. In Article 9.2 of the Successor Agreement under the heading “**Modification of Methods of Operation**,” the second sentence is hereby deleted in its entirety and replaced with the following:

Any such modifications may obligate you to invest additional capital in the BUSINESS in addition to any requirements set forth in Appendix H hereto (“Capital Modifications”), and/or incur higher operating costs; provided, however, that such modifications will not alter your fundamental status and rights under this Agreement.

- b. In Article 9.3(2) of the Successor Agreement under the subheading “**Re-equipment**,” the following language is inserted at the end of the paragraph:

The requirements listed in Appendix H apply in addition to requirements above.

- c. In Article 9.3(3) of the Successor Agreement under the subheading “**Remodeling**,” the first sentence is hereby deleted in its entirety and replaced with the following:

*Remodeling.* You must periodically upgrade and/or remodel your BUSINESS premises, as we may reasonably require, pursuant to our plans and specifications (which may include the placement of additional cardio, fitness and amenity equipment), provided, however, that with the exception of signage, we will not require substantial remodeling or upgrades more often than every twelve (12) years except as otherwise set forth in Appendix H.

8. **MARKETING.**

- a. Article 10.2(1) of the Successor Agreement, with the subheading “**Pre-Sale/Grand Opening Marketing**,” is hereby deleted in its entirety.
- b. In Article 10.2(2) of the Successor Agreement under the subheading “**Ongoing Local Marketing**,” the words “and the Pre-Sale/Grand Opening Marketing Expense” in subsection (a) are deleted in their entirety.
- c. In Article 10.3 of the Successor Agreement under the heading “**Advertising Cooperatives**,” the third sentence is deleted in its entirety and replaced with the following:

If your BUSINESS is within the territory of an existing Cooperative, you agree to immediately become a member of the Cooperative.

9. **TRANSFER.** In Article 13.3 of the Successor Agreement under the heading “Conditions for Approval of Transfer,” the following language is hereby inserted at the end of subsection (1):

You have completed all requirements set forth in Appendix H, to our satisfaction.

10. **DEFAULT.** In Article 15.2 of the Successor Agreement under the heading “Default,” the following language is hereby added as new subsection (4)(e):

(e) fail to comply with the requirements set forth in Appendix H hereof, subject to a cure period of thirty (30) days.

11. **FEE REFERENCES.** Each remaining instance of the defined term “Initial Franchise Fee” in the Successor Agreement is hereby deleted and replaced with the term “Successor Franchise Fee.

12. **RELEASE.** You, for yourself and your successors, predecessors, assigns, shareholders, partners, members, owners, subsidiaries, parents and affiliates, and their respective beneficiaries, executors, trustees, agents, representatives, employees, officers and directors (jointly and severally, the “Releasors”), irrevocably and absolutely release and forever discharge us and our successors, predecessors, assigns, shareholders, partners, members, owners, subsidiaries, parents and affiliates, and its and their beneficiaries, executors, trustees, agents, representatives, employees, officers, directors and insurers (jointly and severally, the “Releasees”), of and from all claims, obligations, demands, suits, benefits, debts, liabilities, obligations, costs, expenses, attorneys’ fees, actions or causes of action (however denominated), whether in law or in equity, and whether known or unknown, present or contingent, for any injury, damage, or loss whatsoever arising from any acts or occurrences occurring as of or prior to the date of this Release relating to the Initial Franchise Agreement, the business operated under the Initial Franchise Agreement, and/or any other existing agreement between any of the Releasees and any of the Releasors that relates to the business operated under the Initial Franchise Agreement (“Claims”). You, for yourself and the other Releasors, also covenant not to sue or otherwise bring a claim against any of the Releasees regarding any of the Claims being released under this release. This release does not apply to the Successor Agreement or any offer, grant or sale of franchise or development rights to you or owners from this day forward.

You represent, warrant and covenant to us that: (a) There are no Claims filed by any Releasor or on their behalf or for their benefit pending against the Releasees, or any of them, in any forum whatsoever, including, without limitation, in any state or federal court, or before any federal, state, or local administrative agency, board, or governing body. You are unaware of any Claims any Releasor has against the Releasees which are not released herein. No Releasor will commence any civil action related to the Claims against Releasees in the future based on acts, transactions, occurrences, or omissions known or unknown to them at the date of the execution of this Agreement. The Releasors have not heretofore assigned or transferred, or purported to assign or transfer, to any person, firm, corporation or entity any Claim; (b) You have the authority and due authorization to release all Claims on behalf of all Releasors; and (c) You have entered into this Amendment voluntarily and without any coercion. You have had the opportunity to consult with an attorney of your own choice, you have read the terms of this Amendment, and you fully understand and voluntarily accept the terms. You will indemnify and hold harmless the Releasees from any and all loss or damage, including but not limited to the cost of litigation with any Releasor and any related judgment or settlement, and reasonable attorneys’ fees, incurred as result of a breach of any of the representations and warranties in this Section 12.

13. **ACKNOWLEDGEMENT OF RELEASE OF UNKNOWN CLAIMS.** You hereby acknowledge that the release of claims set forth in Section 12 of this Amendment is intended to be a full and unconditional general release, as that phrase is used and commonly interpreted, extending to all claims of any nature, whether or not known, expected or anticipated to exist in favor of the Releasors against the Releasees. In making this voluntary express waiver, you acknowledge that claims or facts in addition to or different from those which are now known to exist may later be discovered and that it is your intention to hereby fully and forever settle and release any and all matters,

regardless of the possibility of later discovered claims or facts. You expressly acknowledge that you are familiar with the provisions of Section 1542 of the California Civil Code which provides as follows:

**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**

You hereby specifically and expressly waive on behalf of all Releasors all rights that you and they may have under Section 1542 of the California Civil Code or any similar provision of law in any other jurisdiction. This Release is and shall be and remain a full, complete and unconditional general release.

14. **DEFINED TERMS.** All defined terms are used herein as defined in the Successor Agreement, unless otherwise herein indicated. If there is any conflict between the Successor Agreement and this Amendment, this Amendment shall govern. Except as specifically amended herein, all of the other terms and conditions of the Franchise Agreement are hereby ratified and confirmed.
15. **ENTIRE AGREEMENT.** This Amendment, the Successor Agreement, and any other documents referred to herein constitute the complete understanding of the parties regarding the subject of this Amendment. Except for those specifically permitted to be made unilaterally by you or us hereunder, no amendment, change, or variance from this Amendment shall be binding on either party, unless mutually agreed to by the parties and executed by their authorized officers or agents in writing.

The foregoing release does not apply with respect to claims arising under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder.

*[Remainder of page intentionally left blank; signature page to follow]*

**IN WITNESS WHEREOF**, intending to be legally bound hereby, the parties hereto have executed and delivered this Amendment as of the Effective Date.

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_

Print Name:

Title:

**EFFECTIVE DATE:** \_\_\_\_\_

**[FRANCHISEE ENTITY]**

By: \_\_\_\_\_  
(Authorized Representative)

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Dated: \_\_\_\_\_

Principal Business Address:

\_\_\_\_\_



**ATTACHMENT A**

*[This space intentionally left blank.]*

**APPENDIX H**  
**CONDITIONS FOR GRANT OF SUCCESSOR AGREEMENT**

You agree to fully comply with each of the conditions checked below as a condition of receiving a successor term:

- ☐ **Remodel Requirements:** You agree to complete, to our satisfaction and in accordance with the then-current **PLANET FITNESS** Operations Manual, the remodel requirements attached hereto (the “Remodel Requirements”) by [DUE DATE] [except as indicated in the attached approved exemption request].
  
- ☐ **Recommended Relocation Requirements:** You agree to work in good faith to relocate the BUSINESS to a location approved by us, in our sole discretion, based on our current brand standards. If you fail to relocate the BUSINESS within [INSERT TIME FRAME] from the Effective Date of this Agreement, then we reserve the right to require, in our sole discretion, that the premises be remodeled to our satisfaction within [INSERT TIME FRAME] from the Effective Date of this Agreement.
  
- ☐ **Mandatory Relocation Requirements:** You agree to relocate the BUSINESS to a location approved by us, in our sole discretion, based on our current brand standards. If you fail to relocate the BUSINESS within [INSERT TIME FRAME] from the Effective Date of this Agreement, then we reserve the right to terminate the Agreement.
  
- ☐ **Re-Equipment Requirements:** You agree to fully comply with the re-equipment requirements attached hereto (the “Re-Equipment Requirements”), which are hereby incorporated by reference.
  
- ☐ **Design Requirements:** You agree to provide the current club layout and equipment list to our design team via layouts@pfhq.com within [INSERT TIME FRAME] from the Effective Date of this Agreement. Once we review your club layout and equipment list, we may require you to purchase additional equipment in order to bring your equipment count and mix into compliance with our current standards.
  
- ☐ **Operations Requirements:** You agree to fully comply with the additional operations requirements attached hereto (the “Operations Requirements”), which are hereby incorporated by reference.
  
- ☐ **Marketing Requirements:** You agree to fully comply with the additional marketing requirements attached hereto (the “Marketing Requirements”), which are hereby incorporated by reference.

**FRANCHISEE:**

\_\_\_\_\_

**FRANCHISOR:**

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_

Print Name:

Title:

Date: \_\_\_\_\_

### **RE-EQUIPMENT REQUIREMENTS**

You agree to purchase equipment for the **PLANET FITNESS** Business location listed below in accordance with the terms set forth below. You agree to either (i) pay for such orders in cash or immediately available funds at the time of order, or (ii) provide satisfactory proof of third-party financing, determined in our reasonable discretion, in an amount no less than the minimum purchase order price set forth below. You further agree to dispose of all replaced equipment in accordance with our then current Methods of Operations. For the sake of clarity and notwithstanding the Re-Equipment Requirements outlined herein, you acknowledge that you must comply with the terms of the Successor Agreement at all times. Minimum purchase orders set forth below do not include delivery, placement, taxes and other ancillary costs.

*[Franchisor to provide]*

### **REMODEL REQUIREMENTS**

You agree to complete the required work identified below or in the attached document (the “Required Work”) by [DUE DATE] [except as indicated in the attached approved exemption request]. For the avoidance of doubt, the amounts set forth below represent an estimate of the cost of the Required Work and the actual cost may be more or less than this amount. The Required Work must be completed in accordance with our **PLANET FITNESS** Operations Manual and ancillary documents.

*[Franchisor to provide]*

**PLANET FITNESS®**

**EXHIBIT “F”  
TO THE DISCLOSURE DOCUMENT**

**CONVERSION AMENDMENT  
TO PLANET FITNESS FRANCHISE AGREEMENT**

**CONVERSION AMENDMENT**  
**TO PLANET FITNESS FRANCHISE AGREEMENT**

This Conversion Amendment (the “Amendment”) to the **PLANET FITNESS** Franchise Agreement is made and entered into as of the Effective Date (as set forth on the signature page hereto) by and between Planet Fitness Franchising LLC, a Delaware limited liability company, with a principal business address of 4 Liberty Lane West, Floor 2, Hampton, New Hampshire 03842 (referred to in this Amendment as “we,” “us” or “our”), and the Franchisee set forth on the signature page hereto (referred to in this Amendment as “you” or “your”).

**BACKGROUND**

WHEREAS, you have acquired, or are in the process of acquiring, an existing fitness business located at \_\_\_\_\_ (the “Location”) which you desire to operate as a **PLANET FITNESS** business (the “BUSINESS”);

WHEREAS, we have agreed, subject to the terms and conditions of the Franchise Agreement entered into with us effective as of the Effective Date (the “Franchise Agreement”) and this Amendment, to grant you the right to convert the Location to a **PLANET FITNESS** business; and

WHEREAS, we and you desire to amend the terms of the Franchise Agreement as set forth herein.

**NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION**, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**AGREEMENT**

1. **CONDITIONS FOR GRANT OF FRANCHISE.** You agree to complete the requirements set forth in Attachment A to this Amendment (the “**Conditions for Grant of Conversion Franchise**”), and that such conditions are hereby appended to the Franchise Agreement as Appendix H and incorporated into the Franchise Agreement.
2. **GRANT OF FRANCHISE.** In Article 3.1 of the Franchise Agreement under the heading “**Grant of Franchise,**” the first sentence is hereby deleted in its entirety and replaced with the following:

Subject to the terms of and upon the conditions contained in this Agreement, we hereby grant you a franchise (the “Franchise”) to operate a **PLANET FITNESS** Business solely at the Location, as modified by Appendix H, if applicable, and a license to use the Marks and the System in the operation thereof, for a term commencing on the Effective Date and expiring on the twelfth (12th) anniversary of the Effective Date (“Term”) unless sooner terminated in accordance with Article 15 hereof.

3. **LOCATION SELECTION, LEASE OR PURCHASE OF LOCATION AND LOCATION DEVELOPMENT.**
  - a. In Article 4.1 of the Franchise Agreement under the heading “**Location Selection and Approval,**” the first sentence is hereby deleted in its entirety.
  - b. In Article 4.2 of the Franchise Agreement under the heading “**Purchase or Lease of the Location,**” the first two sentences are hereby deleted in their entirety and replaced with the following:

You must have leased, subleased, or purchased the Location prior to signing this Agreement, unless otherwise set forth in Appendix H.
  - c. In Article 4.4(2) of the Franchise Agreement under the subheading “**Construction,**” the first five sentences are hereby deleted in their entirety, and replaced with the following:

You must start remodeling or construction of your BUSINESS if applicable, within the time frame set forth in Appendix H. You must engage a general contractor acceptable to us. You must procure all applicable construction insurance in amounts and coverage acceptable to us. Prior to starting construction, you must provide us with a final construction schedule, with a reasonable level of detail, from your general contractor. You must complete remodeling or construction of your BUSINESS if applicable, within the time frame set forth in Appendix H; provided, however, that if you demonstrate to us that you are working in good faith and earnestly toward this end, we may grant you an extension beyond the applicable timeframe described above.

- d. In Article 4.7 of the Franchise Agreement, with the heading “**Business Commencement**,” subsection (1) is hereby deleted in its entirety and replaced with the following:

(1) you have completed any preopening development, remodeling, and/or re-equipping requirements set forth in Appendix H in accordance with our specifications and standards;

4. **PLANET FITNESS METHODS OF OPERATION.**

- a. In Article 9.2 of the Franchise Agreement under the heading “**Modification of Methods of Operation**,” the second sentence is hereby deleted in its entirety and replaced with the following:

Any such modifications may obligate you to invest additional capital in the BUSINESS in addition to any requirements set forth in Appendix H hereto (“Capital Modifications”), and/or incur higher operating costs; provided, however, that such modifications will not alter your fundamental status and rights under this Agreement.

- b. In Article 9.3(2) of the Franchise Agreement under the subheading “**Re-equipment**,” the following language is inserted at the end of the paragraph:

The requirements listed in Appendix H apply in addition to requirements above.

- c. In Article 9.3(3) of the Franchise Agreement under the subheading “**Remodeling**,” the first sentence is hereby deleted in its entirety and replaced with the following:

*Remodeling.* You must periodically upgrade and/or remodel your BUSINESS premises, as we may reasonably require, pursuant to our plans and specifications (which may include the placement of additional cardio, fitness and amenity equipment), provided, however, that with the exception of signage, we will not require substantial remodeling or upgrades more often than every twelve (12) years except as otherwise set forth in Appendix H.

5. **MARKETING.**

- a. In Article 10.2(1) of the Franchise Agreement with the subheading “**Pre-Sale/Grand Opening Marketing**,” the first sentence of subsection (b) is hereby deleted in its entirety and replaced with the following:

The pre-sale/grand opening marketing period begins on the Effective Date and it may last as long as one hundred eighty (180) days thereafter (“Pre-Sale/Grand Opening Marketing Period”), unless otherwise approved by us in writing.

- b. In Article 10.3 of the Franchise Agreement under the heading “**Advertising Cooperatives**,” the third sentence is deleted in its entirety and replaced with the following:

If your BUSINESS is within the territory of an existing Cooperative, you agree to immediately become a member of the Cooperative.

6. **TRANSFER.** In Article 13.3 of the Franchise Agreement under the heading “Conditions for Approval of Transfer,” the following language is hereby inserted at the end of subsection (1):

You have completed all requirements set forth in Appendix H, to our satisfaction.

7. **DEFAULT.** In Article 15.2 of the Franchise Agreement under the heading “**Default**,” the following language is hereby added as new subsection (4)(e):

(e) fail to comply with the requirements set forth in Appendix H hereof, subject to a cure period of thirty (30) days.

8. **DEFINED TERMS.** All defined terms are used herein as defined in the Franchise Agreement, unless otherwise herein indicated. If there is any conflict between the Franchise Agreement and this Amendment, this Amendment shall govern. Except as specifically amended herein, all of the other terms and conditions of the Franchise Agreement are hereby ratified and confirmed.

9. **ENTIRE AGREEMENT.** This Amendment, the Franchise Agreement, and any other documents referred to herein constitute the complete understanding of the parties regarding the subject of this Amendment. Except for those specifically permitted to be made unilaterally by you or us hereunder, no amendment, change, or variance from this Amendment shall be binding on either party, unless mutually agreed to by the parties and executed by their authorized officers or agents in writing.



**IN WITNESS WHEREOF**, intending to be legally bound hereby, the parties hereto have executed and delivered this Amendment as of the Effective Date.

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_

Print Name:

Title:

**EFFECTIVE DATE:** \_\_\_\_\_

[FRANCHISEE ENTITY]

By: \_\_\_\_\_  
(Authorized Representative)

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Dated: \_\_\_\_\_

Principal Business Address:

**ATTACHMENT A**

*[This space intentionally left blank.]*

**APPENDIX H**  
**CONDITIONS FOR GRANT OF CONVERSION FRANCHISE**

You agree to fully comply with each of the conditions checked below as a condition of converting the Location to a **PLANET FITNESS** business:

- ☐ **Remodel Requirements:** You agree to complete, to our satisfaction and in accordance with the then-current **PLANET FITNESS** Operations Manual, the remodel requirements attached hereto (the “Remodel Requirements”) by [DUE DATE] [except as indicated in the attached approved exemption request].
  
- ☐ **Recommended Relocation Requirements:** You agree to work in good faith to relocate the BUSINESS to a location approved by us, in our sole discretion, based on our current brand standards. If you fail to relocate the BUSINESS within [INSERT TIME FRAME] from the Effective Date of this Agreement, then we reserve the right to require, in our sole discretion, that the premises be remodeled to our satisfaction within [INSERT TIME FRAME] from the Effective Date of this Agreement.
  
- ☐ **Mandatory Relocation Requirements:** You agree to relocate the BUSINESS to a location approved by us, in our sole discretion, based on our current brand standards. If you fail to relocate the BUSINESS within [INSERT TIME FRAME] from the Effective Date of this Agreement, then we reserve the right to terminate the Agreement.
  
- ☐ **Re-Equipment Requirements:** You agree to fully comply with the re-equipment requirements attached hereto (the “Re-Equipment Requirements”), which are hereby incorporated by reference.
  
- ☐ **Operations Requirements:** You agree to fully comply with the additional operations requirements attached hereto (the “Operations Requirements”), which are hereby incorporated by reference.
  
- ☐ **Marketing Requirements:** You agree to fully comply with the additional marketing requirements attached hereto (the “Marketing Requirements”), which are hereby incorporated by reference.

**FRANCHISEE:**

\_\_\_\_\_

By: \_\_\_\_\_  
(Authorized Representative)

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**FRANCHISOR:**

PLANET FITNESS FRANCHISING LLC  
A Delaware Limited Liability Company

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

### **RE-EQUIPMENT REQUIREMENTS**

You agree to purchase equipment for the **PLANET FITNESS** Business location listed below in accordance with the terms set forth below. You agree to either (i) pay for such orders in cash or immediately available funds at the time of order, or (ii) provide satisfactory proof of third party financing, determined in our reasonable discretion, in an amount no less than the minimum purchase order price set forth below. You further agree to dispose of all replaced equipment in accordance with our then current Methods of Operations. For the sake of clarity and notwithstanding the Re-Equipment Requirements outlined herein, you acknowledge that you must comply with the terms of the Franchise Agreement at all times. Minimum purchase orders set forth below do not include delivery, placement, taxes and other ancillary costs.

*[Franchisor to provide]*

### **REMODEL REQUIREMENTS**

You agree to complete the required work identified below or in the attached document (the “Required Work”) by [DUE DATE] [except as indicated in the attached approved exemption request]. For the avoidance of doubt, the amounts set forth below represent an estimate of the cost of the Required Work and the actual cost may be more or less than this amount. The Required Work must be completed in accordance with our **PLANET FITNESS** Operations Manual and ancillary documents.

*[Franchisor to provide]*

**PLANET FITNESS®**

**EXHIBIT “G”  
TO THE DISCLOSURE DOCUMENT  
AREA DEVELOPMENT AGREEMENT**

**PLANET FITNESS®**  
**AREA DEVELOPMENT AGREEMENT**

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**PLANET FITNESS®  
AREA DEVELOPMENT AGREEMENT**

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

We and our affiliates, as the result of the expenditure of time, skill, effort, and money, have developed, and continue to develop, a distinctive system relating to the development and operation of **PLANET FITNESS** fitness facilities (“**PLANET FITNESS** Businesses”), which includes design elements and layouts, equipment counts and mix, training, and certain operating and business standards and policies, all of which we may improve, further develop or otherwise modify from time to time (collectively, the “System”). The System is identified by the current and future tradenames, trademarks, service marks and trade dress that we designate to identify the services and/or products offered by **PLANET FITNESS** Businesses including the mark “**PLANET FITNESS**” and the distinctive building design and color scheme of **PLANET FITNESS** Businesses (collectively, the “Marks”).

You desire to develop, own and operate, through yourself or an affiliate in which your Ownership Group (as defined in Article 8 below) owns at least 51% or more of an interest, **PLANET FITNESS** Businesses using the System and the Marks in the Development Area defined below.

You have provided us with any and all financial and other information we requested about your shareholders, partners, officers, directors, managers, members, guarantors, investors and other persons who will have an ownership interest in your **PLANET FITNESS** Business, and such information is true, accurate and complete in all material respects.

NOW THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby mutually agree as follows:

1. Development Area. The development area is the geographical area described as follows, and, if applicable, illustrated on the map attached hereto as Exhibit A (map provided for illustrative purposes only, description controls) (the “Development Area”):

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The addresses for the following open and operating **PLANET FITNESS** Business(es) (“Excluded Businesses”) are specifically excluded from the Development Area, unless or until you or your affiliates acquire such Excluded Businesses; provided, however, that any such acquisition of an Excluded Business will not satisfy, nor cure your failure to satisfy, any development obligation hereunder:

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Political and street boundaries described above shall be considered fixed as of the Effective Date of this Agreement and shall not change for the purpose hereof, notwithstanding a political reorganization or change to such streets, boundaries or regions. All street boundaries shall be deemed to end at the street center line unless otherwise specified above.

2. Grant of Development Rights.

2.1 We grant you, subject to the terms and conditions of this Agreement, the right and license to establish and operate for your own account or for an affiliated entity (which is at least 51% owned by your Ownership Group, as provided in Article 8 below), a specified number of **PLANET FITNESS** Businesses in compliance with our standards, subject to execution of the applicable Franchise Agreements (as defined below) for those **PLANET FITNESS** Businesses. This personal license granted to you is limited to the right to open and operate the **PLANET FITNESS** Businesses at locations only within the Development Area and may not be used elsewhere or in any other manner. You have no right to sublicense any of the rights granted to you herein. You must open and maintain in continuous operation in the Development Area, pursuant to Franchise Agreements, the total number of **PLANET FITNESS** Businesses set forth below, at the times and in accordance with the following schedule (the “Development Schedule”):

| Cumulative Total Number of <b>PLANET FITNESS</b> Businesses Open and Operating | Development Due Date |
|--------------------------------------------------------------------------------|----------------------|
|                                                                                |                      |
|                                                                                |                      |
|                                                                                |                      |
|                                                                                |                      |
|                                                                                |                      |

You must also meet the following interim milestones (collectively, “Development Milestones”) for each development obligation listed above.

At least four (4) months prior to the date the **PLANET FITNESS** Business must be open and operating, you have leased, subleased or purchased an approved location for the development of the **PLANET FITNESS** Business; and

At least three (3) months prior to the date the **PLANET FITNESS** Business must be open and operating, you have commenced construction of the **PLANET FITNESS** Business.

In addition to the above Development Schedule and Development Milestones, you agree that for the period beginning on the Effective Date and ending upon expiration or termination of this Agreement, you must open at least one (1) new **PLANET FITNESS** Business in any seven hundred and thirty (730) day period and that failure to do so will constitute a Development Default as defined below.

**[AS APPLICABLE: The following **PLANET FITNESS** Businesses currently owned and operated by you or your affiliates as of the Effective Date (“Existing Businesses”) shall count toward your obligation to open and operate **PLANET FITNESS** Businesses as set forth in the Development Schedule, but only for so long as each **PLANET FITNESS** Business is open and operating: ]**

|      | Franchisee Entity | Club Address | Open Date  |
|------|-------------------|--------------|------------|
| 1.   |                   |              | mm/dd/yyyy |
| 2.   |                   |              |            |
| Etc. |                   |              |            |

You represent that you conducted your own independent investigation and analysis of the prospects for the establishment of **PLANET FITNESS** Businesses within the Development Area, agree with and approve the Development Schedule and Development Milestones as being reasonable and viable, and recognize that failure to satisfy any of the development obligations in the Development Schedule, including the failure to satisfy any of the Development Milestones will constitute a material breach of this Agreement.

2.2 During the term of this Agreement, subject to Article 9.5.2, and provided that you are in compliance with the Development Schedule and the Development Milestones set forth

above, we, our parents, subsidiaries, and our affiliates will not operate or license or franchise third parties to operate a **PLANET FITNESS** Business physically located within the Development Area, except as provided below.

2.2.1 An Excluded Business may be relocated to another location in the Development Area as long as the new location is in close proximity to and in the same trade area as the previous location, as determined by us in our reasonable discretion.

2.2.2 We may enter into commercially reasonable agreements or arrangements with other companies or organizations for the development and operation of **PLANET FITNESS** Businesses (“Non-traditional Businesses”) (i) physically located within airports, military installations (including their adjacent housing and support areas), hotels, resorts, universities and schools, corporate offices, housing complexes, and similar locations within the Development Area (“Non-traditional Locations”) and (ii) intended to primarily serve individuals associated with the Non-traditional Location (e.g., guests, students, patrons, employees, personnel, residents, or members). Depending on the nature and scope of the Non-traditional Business agreement or arrangement, we may grant the right to develop the Non-traditional Business to the owner or operator of the Non-traditional Location. However, if and to the extent it is commercially reasonable to do so, we will provide you the right and option, through written notice to develop such Non-traditional Business on the business terms proposed for the agreement or arrangement we propose to enter into (the “Non-traditional Notice”). You or an affiliate we approve shall have sixty (60) days from the date of receipt of our Non-traditional Notice to enter into a franchise agreement for such Non-traditional Business. If you or such affiliate fails to enter into any such franchise agreement within such time period, then your right of first refusal with respect to the Non-traditional Business(es) described in the Non-traditional Notice shall expire and be of no force or effect and we, our parents, subsidiaries, and our affiliates may develop and operate, or grant others the right to develop and operate, the Non-traditional Businesses described in the Non-traditional Notice. Your establishment and operation of a Non-traditional Business shall not count towards the number of **PLANET FITNESS** Businesses required for development under your Development Schedule.

2.2.3 We and our affiliates may operate, and grant to others the right to operate, **PLANET FITNESS** Businesses at any locations within the Development Area where your or your affiliates’ rights to operate a **PLANET FITNESS** Business have been terminated due to your or their material breach of a Franchise Agreement with us, other than an Excluded Default (defined below).

2.2.4 We and our affiliates may acquire the right to franchise one or more other brands which may have locations in the Development Area. We may permit or require franchisees or licensees of these acquired brands to convert those locations to the **PLANET FITNESS** System, brand or Marks. We may also permit these other locations to continue to operate under another name, as we may determine. We may issue franchises to existing franchisees or licensees of the acquired brand to operate converted locations as **PLANET FITNESS** Businesses and to honor contractual commitments to such franchisees or licensees that we assume.

2.2.5 We have the right to engage in a Multi-Territory Acquisition (as defined below) in the Development Area, subject to your participation rights described below. We will provide you the right and option, through written notice, to participate in a Multi-Territory Acquisition in the Development Area on the business terms we propose (the “Acquisition Notice”). You or an affiliate we approve shall have thirty (30) days from your receipt of our Acquisition Notice to enter into a binding commitment with us to participate in the Multi-Territory Acquisition in the Development Area on such terms. If (a) you or such affiliate do not do so within such time period and (b) area developers holding development rights in development areas in which at least sixty-six percent (66%) of the target businesses are located commit to participate in the Multi-Territory Acquisition, then your right to participate in the Multi-Territory Acquisition described in the Acquisition Notice shall terminate and be of no force or effect. In such case, we and any other parties we determine may participate in, or grant others the right to participate in, the Multi-Territory Acquisition in the Development Area described in the Acquisition Notice and we and these parties may develop and/or convert and operate as **PLANET FITNESS** Businesses in the Development Area the businesses or locations acquired in the Multi-Territory Acquisition. A “Multi-Territory Acquisition” means an opportunity to acquire (a) other businesses and convert them into **PLANET FITNESS** businesses or (b) leasehold rights and develop **PLANET FITNESS** businesses pursuant to such rights, that, in each case, includes target locations in the Development Area, as well as in the development areas of other franchisees not affiliated with you. Multi-Territory Acquisitions do not include the acquisition of franchise rights (which are covered by Article 2.2.4). If there are target

businesses located outside of areas where we have issued development rights, we shall be deemed the applicable developer with respect to those locations.

2.2.6 If we, in our reasonable discretion, believe that the exercise of our rights under Articles 2.2.1., 2.2.2, 2.2.4, and 2.2.5, will impair your ability to meet your Development Schedule, we agree to discuss with you whether an amendment to your Development Schedule and/or Development Area is appropriate. The relocation, development and conversion of **PLANET FITNESS** Businesses pursuant to Articles 2.2.1, 2.2.2, 2.2.4 and 2.2.5 will be subject to the criteria of our then-current applicable site and impact review process.

2.3 You represent to us that (i) your entry into this Agreement does not breach any agreement or other legal obligation of you or any of your Owners, and (ii) you are not acquiring development rights hereunder solely for purposes of re-sale or arbitrage. You understand that the rights to develop **PLANET FITNESS** Businesses in the Development Area are granted specifically to you, based on your unique qualifications, and are only transferable as set forth herein. If you are, or at any time become a corporation, partnership, limited liability company, or any other type of legal entity, you represent and warrant, that: (i) you are duly organized and validly existing under the laws of the state of your organization, and you are duly qualified to transact business in the Development Area; (ii) you have the authority to execute and deliver this Agreement and to perform your obligations hereunder; and (iii) all persons executing this Agreement on behalf of you and your affiliates are duly authorized to do so.

3. Term. Except as otherwise provided under Articles 9 and 15 hereof, the term of this Agreement and all rights granted hereunder will expire on the earlier of: (a) the last date specified in the Development Schedule above, extended by any cure periods applicable to a Development Default (described below); or (b) the date when you or your affiliates have open and in operation all of the **PLANET FITNESS** Businesses required by the Development Schedule pursuant to the terms of this Agreement.
4. Initial Services and Ongoing Obligations. You acknowledge and agree that our initial services under this Agreement are limited solely to identifying the Development Area and Development Schedule and that we have no ongoing obligations such as providing training or operational assistance to you under this Agreement. All ongoing and further obligations to you in opening your locations shall be provided pursuant to the applicable Franchise Agreement.
5. Our Reservation of Rights. We and our affiliates retain all of our rights with respect to the Marks, the System and **PLANET FITNESS** Businesses anywhere in the world, and the right to engage in any business whatsoever, except as provided in Articles 2 and 15 of this Agreement, or otherwise expressly limited herein. These rights include, without limitation, the rights to:

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

5.2 offer to sell, sell and distribute, inside and outside the Development Area, any products or services associated with the System (now or in the future) or identified by the Marks, or any other trademarks, service marks or trade names, through any distribution channels or methods, without compensation to any franchisees or area developers including you. These distribution channels or methods include, without limitation, retail stores, wholesale and the Internet (or any other existing or future form of electronic commerce);

5.3 operate, and grant to others the right to operate, fitness facilities, gyms, and health related establishments under tradenames, trademarks, service marks or trade dress, other than the Marks, inside and outside of the Development Area and pursuant to such terms and conditions as we deem appropriate, which may include locations in close proximity to the locations of your **PLANET FITNESS** Businesses;

5.4 develop or become associated with other concepts (including dual branding or other franchise systems), whether or not using the **PLANET FITNESS** System, brand or Marks,

and award franchises under these other concepts or locations anywhere, including in the Development Area;

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

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

6. Fees.

6.1 For the rights we grant you under the terms of this Agreement, you agree to pay us an Area Development Fee of U.S. Dollars (\$ ) upon execution of this Agreement the (“Area Development Fee”). Upon our receipt of the Area Development Fee, you will receive the right to develop, and will be obligated to develop, the number of **PLANET FITNESS** Businesses set forth in the Development Schedule in the Development Area within the time periods set forth in this Agreement. The Area Development Fee is fully earned by us when due and is not refundable for any reason, and is not credited against any other obligation or fee you or any affiliate owe us.

6.2 For each **PLANET FITNESS** Business not opened by the date required under the Development Schedule, you must pay us a fee of Fifty Thousand U.S. Dollars (\$50,000) (the “Late Development Fee”) within thirty (30) days of the required opening date. The Late Development Fee is due regardless of whether (a) we send a Notice of Default related to your breach of your obligations under the Development Schedule, (b) the applicable **PLANET FITNESS** Business is opened shortly after the required due date, including, but not limited to during any applicable cure period or prior to the date the payment of the Late Development Fee is due, or (c) the opening of the **PLANET FITNESS** Business was due to factors outside of your reasonable control, as Article 27 shall not apply to this Article 6.2. If this Agreement is terminated prior to the completion of the Development Schedule, the Late Development Fee shall not apply to any **PLANET FITNESS** Businesses required to be developed after the date of such termination. You agree that this fee is a fair and reasonable measure of the loss incurred by us due to your failure to open the location within the time frame required by the Development Schedule. You acknowledge that our plans for expansion of the brand are related in part to your promises to develop locations within the timeframes you have agreed to, and the failure to meet those timeframes results in damage to our brand and goodwill based on our inability to expand the brand at the times and in the manner we had planned. Additionally, this failure also results in monetary damage to us due to our inability to collect royalties and other amounts at the times we had planned based upon your promises. This fee is in addition to any of our other rights or remedies under this Agreement, or at law or in equity, including the right to terminate this Agreement after the expiration of the applicable cure period.

7. Execution of Franchise Agreements. You (or an affiliate which is at least 51% owned by your Ownership Group or a subset thereof, as described in Article 8 below) must execute a separate Franchise Agreement in our then-current form (each, a “Franchise Agreement”) for each **PLANET FITNESS** Business to be established by you in the Development Area. The then-current Franchise Agreement may have materially

different terms than our current form of Franchise Agreement, including, but not limited to, a higher Royalty Rate, higher fees, or additional requirements or restrictions. You acknowledge and agree that Franchise Agreements are granted by us only (a) if you or your affiliates do not have any uncured defaults under Franchise Agreements with us, other than Excluded Defaults (as defined below), (b) after your submission of a formal application on our then-current application form supplying all information requested thereon, and (c) after our review and approval of (i) the Franchisee (as defined below and including the name of any entity) and any proposed owners not in your Ownership Group, pursuant to Article 8 hereof and, (ii) the proposed site, in our sole discretion.

8. Ownership Group; Responsible Owner.

8.1 Any person holding a direct or indirect ownership interest in you is an “Owner” for purposes of this Agreement. We have granted the rights in Article 2 above to you, based on the experience and qualifications of you, your Owner or the group of Owners submitted to us for approval of this Agreement and described in Exhibit B hereof (the “Ownership Group”). The Ownership Group (or a subset thereof) must own and have voting control of at least 51% of you and of any franchisee entity executing a Franchise Agreement pursuant hereto (“Franchisee”). Unless otherwise approved and indicated on the Franchise Agreement, each Franchisee shall have the ownership structure listed on Exhibit B and Exhibit D hereof. If you desire a different ownership structure for a Franchisee, you must provide us with the Franchisee’s proposed ownership structure to the individual or trust level, unless we otherwise approve, prior to the execution by us of the applicable Franchise Agreement. Such Franchisee ownership structure is subject to our approval, (a) in our sole discretion, with respect to the Owners included and (b) in our reasonable discretion, with respect to the structuring of such Owners’ ownership interests.

8.2 You represent and warrant that the attached Exhibit B and Exhibit D (if applicable) are current, complete and accurate as of the Effective Date, in accordance with your internal governing documents (if you are an entity) and any related agreements among you and/or your Owners. We do not have any responsibility to review such documents or agreements. We shall have no responsibility, liability or obligation related to any person having or claiming to have a right to any particular ownership interest in any franchisee entity executing a Franchise Agreement pursuant hereto. You shall indemnify and hold us harmless from any claims related to such matters, including without limitation any legal fees incurred by us, with counsel of our choosing.

8.3 You must designate one (1) individual approved by us, who shall be set forth in Exhibit B hereto, who has the authority to, and does in fact, actively direct your business affairs related to your obligations under this Agreement (the “Responsible Owner”). You represent and warrant that your Responsible Owner is the individual to whom we should provide notice to under this Agreement and, when signing on your behalf, has the authority to legally bind you with respect to all contracts, agreements and arrangements related to this Agreement. Your Responsible Owner must have completed to our satisfaction within the time we specify our training program under a Franchise Agreement. You (or your Responsible Owner) may request our approval of an operator who has completed to our satisfaction within the time we specify our training program under a Franchise Agreement. You may delegate your obligations to develop and operate your **PLANET FITNESS** Businesses to this individual (an “Approved Operator”). Such a request must be made in writing, and you must cooperate with us and provide all information we reasonably request to approve or reject the proposed individual. Such approval or rejection shall be within our sole discretion. If we approve an Approved Operator, you consent to our amendment of Exhibit B to include that individual, and, as a condition to our approval, you shall cause the Approved Operator to sign Exhibit C to this Agreement (Personal Covenants Regarding Confidentiality and Non-Competition). **WE SHALL HAVE NO RESPONSIBILITY, LIABILITY OR OBLIGATION ARISING FROM ANY ARRANGEMENT OR AGREEMENT (INCLUDING, BUT NOT LIMITED TO, EMPLOYMENT AND EQUITY COMPENSATION ARRANGEMENTS) BETWEEN YOU, ANY OF YOUR OWNERS AND/OR YOUR APPROVED OPERATOR, AND YOU AGREE TO INDEMNIFY AND**



**HOLD US HARMLESS WITH RESPECT THERETO.** You must notify us of any proposed change of the Responsible Owner or Approved Operator and receive our written approval prior to such change. If we approve the proposed change, you consent to our amendment of Exhibit B to reflect it and, as a condition to our approval, you shall cause the new Responsible Owner or Approved Operator to sign Exhibit C. If such change results from death or incapacitation, you must submit a new proposed Responsible Owner or Approved Operator, as applicable, within thirty (30) days after such death or incapacitation. Neither you nor your Owners will, directly or indirectly, take any actions to avoid or restrict the authority requirement for the Responsible Owner.

8.4 Your Responsible Owner, Approved Operator and other Owners are identified in Exhibit B and Exhibit D to this Agreement. You agree that any changes to Exhibit B and Exhibit D will be communicated promptly to us, so that such exhibits (as so amended) are at all times current, complete and accurate. Unless otherwise approved, your Responsible Owner and Approved Operator shall be the Responsible Owner and Approved Operator for each Franchise Agreement executed pursuant hereto.

8.5 You and your Approved Operator (or if there is no Approved Operator, your Responsible Owner) shall exert your and their full time best efforts in the development of your **PLANET FITNESS** Businesses; and may not, without our prior written approval, engage in any other business or activity, directly or indirectly, which requires you or such individual to have substantial management responsibility or substantial time commitments or otherwise may conflict with your obligations hereunder.

8.6 Each Franchise Agreement will include a guaranty of the Franchisee's obligations. Unless otherwise approved per the terms of the Franchise Agreement, the guarantor of each Franchise Agreement will be the guarantor listed on Exhibit B.

9. Default, Termination, and Other Remedies.

9.1 Defaults. You have materially breached this Agreement if you (each, an "Event of Default"):

9.1.1 become insolvent by reason of your inability to pay your debts as they mature, or an insolvency proceeding is initiated by or against you and/or any of your principal owners;

9.1.2 are adjudicated bankrupt or insolvent;

9.1.3 file a bankruptcy, reorganization or similar proceeding under applicable bankruptcy laws or have such a proceeding filed against you which is not discharged within thirty (30) days;

9.1.4 have a receiver or other custodian, permanent or temporary, appointed for your business, assets or property;

9.1.5 request the appointment of a receiver or make a general assignment for the benefit of creditors;

9.1.6 have any of your assets, including your bank accounts, property or accounts receivable, attached;

9.1.7 have an execution levied against your business or property;

9.1.8 have suit filed to foreclose any lien or mortgage against any of your assets and such suit is not dismissed within thirty (30) days;

9.1.9 voluntarily dissolve or liquidate or have a petition filed for dissolution of your entity if such petition is not dismissed within thirty (30) days;

9.1.10 make or attempt to make an unauthorized Transfer of this Agreement or of an ownership interest in you;

9.1.11 make or have made any material misrepresentation or omission in connection with your acquisition of development rights hereunder;

9.1.12 or any of your Owners or Approved Operator are convicted of, or plead no contest to, a felony or other crime or offense that we believe may adversely affect the System or the goodwill associated with the Marks (each, a “Material Offense”) or there is substantial evidence that you or any of your Owners or Approved Operator have committed a Material Offense;

9.1.13 fail to comply with the non-competition requirements set forth in Article 14 hereof, except for leasing space to a Competitive Business without our approval, which shall be considered a default under Article 9.1.21, or make any material and unauthorized use or disclosure of any Confidential Information in violation of this Agreement;

9.1.14 or your affiliates, during the term of this Agreement, fail on three (3) separate occasions to cure, to our reasonable satisfaction within the applicable cure period, a noticed default related to any Franchise Agreement with us to which you or an affiliate is a party, regardless of whether we have exercised any remedies as a result of the default or explicitly waived the default. For the avoidance of doubt, such three (3) separate occasions do not have to relate to the same Franchise Agreement. Defaults due to your or your affiliate’s failure to acquire a site or commence business operations within a given time period, provided that you or your affiliate exercised good faith efforts to do so (“Excluded Defaults”), shall be excluded from the noticed defaults referenced in this Article 9.1.14;

9.1.15 or your affiliates, during the term of this Agreement, have two (2) or more Franchise Agreements for **PLANET FITNESS** Businesses in the Development Area unilaterally terminated by us due to a default other than an Excluded Default;

9.1.16 fail to comply with the Development Schedule (a “Development Default”);

9.1.17 fail to comply with the Development Milestones;

9.1.18 fail to comply with Article 13 hereof;

9.1.19 or your affiliates receive a written notice of default from a lender which is material to your ability to carry out your obligations under this Agreement;

9.1.20 fail to meet the Capital Requirements;

9.1.21 fail to notify us of an Adverse Action;

9.1.22 fail to comply with your reporting obligations;

9.1.23 fail to pay the Late Development Fee when due; or

9.1.24 fail to comply with any other term of this Agreement.

## 9.2 Cure Periods.

9.2.1 The defaults set forth in Articles 9.1.1-9.1.11 are by their nature incurable and have no associated cure period.



9.2.2 Except as set forth in Article 9.3 below, the defaults set forth in Articles 9.1.12-9.1.13 are by their nature incurable and have no associated cure period.

9.2.3 The defaults set forth in Articles 9.1.14-9.1.15 shall have no additional cure periods beyond the cure periods, if any, for the underlying defaults.

9.2.4 A Development Default shall have a cure period of one hundred eighty (180) days.

9.2.5 The default set forth in Article 9.1.17 shall have a cure period of one hundred twenty (120) days.

9.2.6 Except as set forth in Article 9.3 below, the default set forth in Article 9.1.18 shall have a cure period of seven (7) days to take all reasonable steps to remedy the default, if such default is reasonably capable of cure, otherwise it shall have no cure period.

9.2.7 The default set forth in Article 9.1.19 shall have a cure period concurrent with the cure period provided by the lender.

9.2.8 The default set forth in Article 9.1.20 shall have a cure period of ninety (90) days.

9.2.9 The default set forth in Article 9.1.21 shall have a cure period of seven (7) days to take all reasonable steps to remedy the default.

9.2.10 The default set forth in Article 9.1.22 shall have a cure period of ten (10) days.

9.2.11 The default set forth in Article 9.1.23 shall have a cure period of ten (10) business days.

9.2.12 The default set forth in Article 9.1.24 shall have a cure period of thirty (30) days, which period shall not be in addition to any other cure periods provided under this Agreement.

9.3 Defaulting Owners. If the actions or inactions of one (1) of your Owners (a “Defaulting Owner”) result in one or more Events of Default described in Article 9.1.12, Article 9.1.13 or Article 9.1.18, and neither you, nor any of your other Owners, approved or knowingly assisted with such actions or inactions, the default may be cured by the Defaulting Owner relinquishing or otherwise disposing of the Defaulting Owner’s interest in you (pursuant to Article 17 of this Agreement) and ceasing all involvement and association with your **PLANET FITNESS** Businesses and development under this Agreement within thirty (30) days from our delivery to you of a Notice of Default. For clarity, in such case, we expressly reserve all rights and remedies we may have directly against such Defaulting Owner. In our sole discretion, we may also refrain from terminating this Agreement in the case of an uncured breach of Article 13 hereof, while expressly reserving all other rights and remedies hereunder and under applicable law, if such Defaulting Owner agrees to limit such Defaulting Owner’s communication with our personnel, the personnel of any designated suppliers, and **PLANET FITNESS** members at your and your affiliates’ **PLANET FITNESS** Businesses in such manner and for such time period as we may designate. If the Defaulting Owner’s breach is ongoing, you must fully cooperate with efforts we undertake to cause the Defaulting Owner to cease any prohibited conduct. Such cooperation may include, but shall not be limited to, providing documents and information and, when reasonably appropriate to do so (if the breach is also a violation of a reasonably enforceable obligation the Defaulting Owner owes to you, for example), commencing and/or joining litigation.

9.4 Notice of Default. Prior to exercising the remedies set forth in Article 9.5 as a result of any curable Event of Default set forth in Article 9.1, we shall provide you with written notice of such default (a “Notice of Default”). The Notice of Default will state the action you must take to cure the Event of Default, and the period of time in which you must do so. If you

fail to cure the default within such period of time, we may exercise the remedies set forth in Article 9.5 with immediate effect upon delivery to you of a Remedy Notice as set forth in Article 9.5.5.

9.5 Remedies. For any incurable Event of Default and for any curable Event of Default that remains uncured upon the expiration of the applicable cure period, we shall have the remedies set forth below. Such remedies are in addition to, and not in lieu of, any other remedies or recourse we may have against you at law or in equity, including commencing a legal proceeding to collect damages due to such default. Other than as provided in Article 6.2, we may not, however, collect lost royalties or lost profits due to your failure to develop the **PLANET FITNESS** Businesses called for by the Development Schedule.

9.5.1 Termination. We have the right to terminate this Agreement.

9.5.2 Alternatives to Termination. Without waiving our right to terminate this Agreement (or any other rights), we have the right to take one or more of the following actions:

9.5.2.1. reduce the size of the Development Area;

9.5.2.2. modify the Development Schedule (in terms of timing and/or number of units to be opened);

9.5.2.3. require you to execute our then-current form of general release;

9.5.2.4. require you to execute our then-current form of Area Development Agreement, which shall replace this Agreement and which may contain materially different terms and conditions; and/or

9.5.2.5. remove the territorial protection described in Article 2;

9.5.3 Effect of Alternative Remedies. You shall hold us and our representatives harmless with respect to any action we take pursuant to Article 9.5.2; and you agree that we shall not be liable for any loss, expense, or damage you incur because of any action we take pursuant to Article 9.5.2. You agree that our exercise of our rights pursuant to Article 9.5.2 shall not be deemed an actual or constructive termination of this Agreement or of any other agreement between us and you, and shall not be deemed a breach of any provision of this Agreement. If we exercise our rights in Article 9.5.2, you acknowledge that we are not obligated to grant you any subsequent or additional extensions on the Development Schedule or the Development Milestones.

9.5.4 Injunctive Relief. You agree that, with respect to the default listed in Article 9.1.13, damages alone cannot adequately compensate us and injunctive relief is essential for our protection. You therefore agree that in case of any alleged breach or violation of Article 14, we may seek injunctive relief without posting any bond or security, in addition to all other remedies that may be available to us at equity or law.

9.5.5 Exercise of Remedies. We may exercise the remedies set forth in Article 9.5.1 and Article 9.5.2 by written notice to you (a "Remedy Notice") for an Event of Default listed in Article 9.1. We may deliver the Remedy Notice (i) for an incurable Event of Default, immediately upon such default or at any time thereafter, or (ii) for a curable Event of Default, after the expiration of the applicable cure period without cure. The Remedy Notice shall specify the applicable default, your failure to cure it, if applicable, and any remedies we are then exercising. With respect to the Events of Default listed in Article 9.1.1-9.1.9, termination of this Agreement shall be automatically effective immediately upon such Event of Default, without the need for prior or concurrent notice to you.

9.6 Franchise Agreements May Not be Affected. Failure to comply with the Development Schedule or the Development Milestones shall not, by itself, be the basis for a default under any Franchise Agreement executed hereunder. Upon termination of this Agreement, (i) you will continue to pay all required fees and operate the **PLANET FITNESS**

Businesses that you own in the Development Area in accordance with the terms of the applicable Franchise Agreements that we executed prior to the termination of this Agreement, and (ii) your and our rights and obligations with respect to your existing **PLANET FITNESS** Businesses will be governed by the terms of the applicable Franchise Agreements. Any cross reference in a Franchise Agreement to your ownership structure listed in this Agreement shall survive termination of this Agreement.

10. Future Development; Financial Condition; Adverse Actions.

10.1 You recognize and acknowledge that this Agreement requires you to open **PLANET FITNESS** Businesses in the future pursuant to the Development Schedule. You further acknowledge that the estimated expenses and investment requirements set forth in Items 6 and 7 of our Franchise Disclosure Document are subject to increase over time, and that future **PLANET FITNESS** Businesses likely will involve greater initial investment and operating capital requirements than those stated in the Franchise Disclosure Document provided to you prior to the execution of this Agreement. You must execute all the Franchise Agreements and open all of the **PLANET FITNESS** Businesses in accordance with the dates set forth on the Development Schedule, regardless of (i) the requirement of a greater investment, (ii) the financial condition or performance of your **PLANET FITNESS** Businesses, or (iii) any other circumstances, financial or otherwise. The foregoing will not be interpreted as imposing any obligation upon us to execute the Franchise Agreements under this Agreement if you have not complied with each and every required condition to obtain such Franchise Agreements including, but not limited to, your satisfaction of our then-current requirements for franchisees.

10.2 We have entered into this Agreement in reliance on your current financial condition and your ability to finance your operations over the term of this Agreement, all as you have represented to us, and our assessment of your ability to meet our financial requirements. You acknowledge that operating **PLANET FITNESS** Businesses and meeting our re-equipment, remodeling and other obligations when they are due will require significant capital and prudent capital planning. You and your affiliates must at all times maintain reasonably adequate financial resources and a reasonably appropriate capital structure, taking into account various factors including your current assets and liabilities, reasonably projected future cash flows and obligations, and reasonable assumptions related to financing and potential business and economic fluctuations, to meet your required capital and operational expenses under this Agreement and the Franchise Agreements (the “Capital Requirements”). You must promptly provide such financial information related to you and your affiliates as required by the Franchise Agreements and as we may reasonably request, including, but not limited to, financial statements, debt agreements (and an accounting of your compliance with such agreements), historical and projected cash flows and expenses.

10.3 You must notify us within five (5) Business Days if you or your affiliates: (a) receive any notice of default, reservation of rights, non-payment, acceleration or termination from a lender or landlord, (b) experience a credit downgrade, or (c) experience any other event that, if not addressed or if resolved unfavorably, would be reasonably expected to have a material adverse effect on you, your or our reputation, our Marks, the System, your financial condition or your ability to comply with this Agreement (each, an “Adverse Action”). You shall reasonably cooperate with us in monitoring the progress of any Adverse Action.

11. Annual Business Plan; Reporting. By October 31 of each calendar year of the term of this Agreement, or at such other time as we reasonably designate, you must (except as provided below) present to us for our review a business plan for the **PLANET FITNESS** Business in the subsequent calendar year (the “Annual Business Plan”). The Annual Business Plan shall include (a) an annual budget, (b) past and projected performance for all **PLANET FITNESS** Businesses in the Development Area, (c) an operational update, (d) a real estate and development update, including projected openings, the status of locations currently under development, a list of locations currently under exploration and negotiation, and your projected performance against the Development Schedule and Development Milestones (“Development Plan”), (e) an update on the financial

condition of you and your affiliates, and (f) such other information related to your performance under this Agreement as we may reasonably require from time to time. You must provide a written update to your Development Plan with fifteen (15) days after the end of each month. During each calendar quarter during the term of this Agreement, we may request an opportunity to review with you (either over the phone, virtually, or at our principal office, as may be mutually agreed upon by you and us) your Annual Business Plan and such other topics pertaining to the development and operation of the **PLANET FITNESS** Businesses in the Development Area and your progress toward the Annual Business Plan and under the Development Schedule. You agree to make your personnel (including, at least your Responsible Owner, and/or Approved Operator) available to participate in such review with our representative(s) during such quarterly meetings to discuss the Annual Business Plan. If you and your affiliates, collectively, under all of your agreements with us and our affiliates, have the right to develop and operate fewer than twenty-five (25) **PLANET FITNESS** Businesses, you need only provide us with the Annual Business Plan within sixty (60) days of our written request. The Annual Business Plan must be in such format as we reasonably request, which may include aggregation by designated market area. Given the reporting obligations of our ultimate parent as a publicly traded company, you acknowledge that your failure to satisfy your reporting obligations to us is a material breach of this Agreement.

12. Compliance with Applicable Laws. You must, at your expense, comply with all federal, state, city, municipal and local laws, ordinances, rules and regulations in the Development Area pertaining to the opening and operation of your **PLANET FITNESS** Businesses. You are, at your expense, absolutely and exclusively responsible for determining all certifications, licenses and permits required by law for your **PLANET FITNESS** Businesses, for qualifying for and obtaining all such licenses and permits, and maintaining all such licenses and permits in full force and effect.
13. General Conduct. In all your business dealings, you must adhere to the highest standards of honesty, integrity, fair dealing and ethical conduct. We expect that you and your Owners will conduct your **PLANET FITNESS** Businesses in a manner consistent with our values and good stewardship of the **PLANET FITNESS** brand. You and your Owners must conduct your **PLANET FITNESS** Businesses in a manner consistent with the ethical standards for **PLANET FITNESS** franchisees set forth in the Operations Manual. You will not, and will not allow your Owners or your employees to, engage in conduct that, in our reasonable determination, is likely to (a) degrade, offend, shock or insult the community, (b) ridicule public morals or decency, (c) prejudice us, our affiliates, the Marks or the System generally, or (d) harass, bully or demean our personnel, the personnel of your vendors, or any **PLANET FITNESS** members. Notwithstanding the foregoing, the above requirement is not intended to prohibit or restrict any protected concerted activity that you or your employees have a right to engage in, including under the National Labor Relations Act.
14. Your Non-Competition and Confidentiality Obligations.

14.1 Covenant Not to Compete During Term. You specifically acknowledge that, pursuant to this Agreement, you will receive valuable, specialized training, confidential information, and other proprietary and specialized information and knowledge that provide a valuable, competitive advantage in operating a business or other venture offering fitness, exercise, or athletic services or content of any kind. You further acknowledge that we would be unable to protect the Confidential Information (defined below) against unauthorized use or disclosure or to encourage the free exchange of ideas and information among our franchisees if you were permitted to hold interests in or perform services for a Competitive Business (defined below), and we have granted you the rights hereunder in consideration of, and in reliance upon, your agreement to deal exclusively with us. You therefore covenant that during the term of this Agreement (except as otherwise approved in writing by us), you, your Owners (except Silent Investors), your Approved Operator, and you and their Immediate Families (defined below) shall not, either directly, indirectly or through, on behalf of, or in conjunction with any person or legal entity, anywhere in the world:

14.1.1 Divert or attempt to divert any present or prospective business or customer of any **PLANET FITNESS** Business to any Competitive Business, by direct or indirect inducement or otherwise, or do or

perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System; or

14.1.2 Own, develop, maintain, operate, engage in, be employed by, act as a consultant for, perform services for, provide assistance to, lease or sublease space for, enter into an agreement to develop or operate, or have any interest in (as owner or otherwise) any Competitive Business or any business or other venture offering or selling franchises or licenses for a Competitive Business (collectively, “Competitive Activities”).

“Competitive Business” means any business or other venture offering fitness, exercise or athletic services (other than as a non-material part of its offering), including, but not limited to, a health club, gym, physical fitness club, personal training studio, weight loss, weight training or resistance training studio, aerobics center or any business or other venture offering digital fitness classes, content or advice (other than a **PLANET FITNESS** Business). Notwithstanding the foregoing definition, the parties acknowledge and agree that a med-spa business is not a “Competitive Business.” “Immediate Family” means a person’s spouse, parents (including step parents), siblings (including half siblings), and children (including step children), whether natural or adopted.

14.2 Post-Term Covenant Not to Compete. You covenant that, except as otherwise approved in writing by us, you, your Approved Operator and your Owners, except for Silent Investors, shall not, during the Restricted Period (defined below), either directly or indirectly, for yourself or your or their Immediate Family, or through, on behalf of, or in conjunction with any person or legal entity, engage in Competitive Activities for a Competitive Business, that is, or is intended to be, located or operating within (a) the Development Area, (b) fifteen (15) miles of any **PLANET FITNESS** Business developed hereunder, (c) fifteen (15) miles of any **PLANET FITNESS** Business in which you, your Owners or your Approved Operator have an interest or management role, or (d) fifteen (15) miles of any **PLANET FITNESS** Business in operation or under construction as of the date that you are required to comply with this Article 14.2. You agree and acknowledge that the Restricted Period shall be tolled during any time period in which you, your Owners, your Approved Operator or your or their Immediate Family are in violation of this restriction. “Restricted Period” means a continuous, uninterrupted period of two (2) years commencing upon the date when (i) in the case of you, neither you nor your affiliates are developing or operating any **PLANET FITNESS** Business in the Development Area, or (ii) in the case of an Owner or Approved Operator, such Owner or Approved Operator is no longer an Owner or Approved Operator of any **PLANET FITNESS** Business in the Development Area.

14.3 Owners and Operators. If you are a business corporation, partnership, limited liability company or other legal entity, each Responsible Owner, Approved Operator and Owner that has an interest in you, is bound by the restrictions in Articles 14.1 and 14.2, and must sign Exhibit C to this Agreement (Personal Covenants Regarding Confidentiality and Non-Competition) to acknowledge such restriction, with the exception of any Owner designated a Silent Investor pursuant to Exhibit D hereof. If we are entering into this Agreement totally or partially based on the financial qualifications, experience, skills or managerial qualifications of any person or entity who directly or indirectly owns you, we have the right to designate that person as an Owner who shall be bound by the restrictions in Articles 14.1 and 14.2 and must sign Exhibit C to this Agreement. In addition, if you are a partnership entity, then each person or entity who, now or hereafter is or becomes a general partner is deemed an Owner, shall be bound by the restrictions in Articles 14.1 and 14.2, and must sign Exhibit C, regardless of the percentage ownership interest. We make no representation or warranty with respect to the compliance with local law and enforceability of your third-party beneficiary rights under Exhibit C hereof and you hereby waive any claims you may have against us related thereto. You acknowledge that it may be advisable to obtain additional covenants from your Owners and other personnel in separate agreements between you and them. You must exercise reasonable efforts, to the extent permitted by applicable law, to obtain the signature of each of your Franchisee Executives either to (i) Exhibit C to this Agreement or (ii) another confidentiality and non-competition agreement in form and substance reasonably acceptable to us. If a current or former Owner, Approved Operator or Franchisee Executive violates their noncompetition obligations

to us, you must fully cooperate with the efforts we undertake to cause such Owner, Approved Operator or Franchisee Executive to cease and desist from such violation and to seek such other remedies as may be available. Such cooperation may include, but shall not be limited to, providing documents and information and, when reasonably appropriate to do so, (if the breach is also a violation of a reasonably enforceable obligation such person owes to you, for example) commencing and/or joining litigation. “Franchisee Executive” means each officer, director or executive-level employee (who is not an Owner) of you or your affiliates with access to Confidential Information and a material role in the development or operation of **PLANET FITNESS** Businesses in the Development Area.

14.4 Application to Securities and Leasing. The restrictions in Articles 14.1 and 14.2 do not apply to (a) the ownership of shares of a class of securities that are listed on a public stock exchange or traded on the over-the-counter market and that represent less than five percent (5%) of that class of securities or (b) the lease or sublease of space by one of your Owners, with our approval (not to be unreasonably withheld, conditioned or delayed), to a Competitive Business.

14.5 Reasonable Scope of Covenants. You acknowledge that the scope of the restrictions in Articles 14.1 and 14.2 are reasonable and necessary to protect us, the Confidential Information, and the System, and that such restrictions are designed solely to prevent you from taking information, materials, training, and know-how that we provided to you and using them to compete with us. In addition, your violation of Article 14.1 or 14.2 would necessarily involve your use of Confidential Information that would result in an unfair competitive advantage vis-à-vis other **PLANET FITNESS** franchisees. You acknowledge that such restrictions benefit **PLANET FITNESS** franchisees. You further acknowledge that you, your Owners and your Approved Operator possess skills and abilities of a general nature and have other opportunities for exploiting these skills. Consequently, our enforcement of the covenant in Article 14.2 will not deprive you, your Owners or your Approved Operator of personal goodwill or the ability to engage in a lawful trade or business and earn a living.

14.6 Reduction of Scope of Covenants. You understand and acknowledge that we shall have the right, in our business judgment, to reduce the scope of any covenant set forth in Articles 14.1 and 14.2, or any portion thereof, without your consent, effective immediately upon receipt by you of written notice thereof; and you agree that you shall comply forthwith with any covenant as so modified, which shall be fully enforceable.

14.7 Covenant Not to Compete upon Exercise of Right of First Refusal. If we exercise our right of first refusal pursuant to Article 17.5 below, for a period of two (2) years commencing on the date of the closing, you and your selling Owner(s) will be bound by the noncompetition covenant contained in Article 14.2 hereof. In addition, we reserve the right to require you and your selling Owner(s) to agree that, for a period of five (5) years commencing on the date of the closing, you and they will be bound by the noncompetition covenant contained in Article 14.2 hereof but which shall be limited to a geographic area that extends no more than fifteen (15) miles from any **PLANET FITNESS** Business, or rights to develop **PLANET FITNESS** Businesses, you or they are selling to us in such transaction.

#### 14.8 Confidentiality.

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

- 14.8.1.1. location selection criteria, location analytics, and plans and specifications for the development of **PLANET FITNESS** Businesses;
- 14.8.1.2. methods, formats, specifications, standards, systems, procedures, the System, the Operations Manual (defined below), any other proprietary materials, and



knowledge of and experience in developing and operating **PLANET FITNESS** Businesses;

- 14.8.1.3. sales, marketing and advertising programs and techniques for **PLANET FITNESS** Businesses;
- 14.8.1.4. specifications and pricing for and suppliers of certain fixtures, furnishings, equipment, products, materials and supplies;
- 14.8.1.5. operating results and financial performance of **PLANET FITNESS** Businesses other than **PLANET FITNESS** Businesses owned by you or your affiliates;
- 14.8.1.6. proprietary information, benchmarking, and analytics we (or a third party we authorize) may share with you related to **PLANET FITNESS** Businesses, other than **PLANET FITNESS** Businesses owned by you or your affiliates;
- 14.8.1.7. customer and membership lists;
- 14.8.1.8. information concerning the specific selection and development of potential future **PLANET FITNESS** Business locations by third parties;
- 14.8.1.9. methods of training and management relating to **PLANET FITNESS** Businesses;
- 14.8.1.10. proprietary computer systems, software programs, mobile applications and other technology used or useful in **PLANET FITNESS** Businesses;
- 14.8.1.11. potential transactions, expansion plans, evolution of our System or other proprietary strategic information;
- 14.8.1.12. any and all other information related to your **PLANET FITNESS** Businesses or **PLANET FITNESS** Businesses generally that is labeled proprietary or confidential.

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

14.8.2 We will disclose Confidential Information to you solely for your use in the development and operation of your **PLANET FITNESS** Businesses. The Confidential Information is proprietary and includes our trade secrets. During the term of this Agreement and thereafter: (a) you and your Owners may not use the Confidential Information in any other business or capacity (you acknowledge such use is an unfair method of competition); (b) you and your Owners must strictly maintain the confidentiality of the Confidential Information; (c) you and your Owners may not make unauthorized copies of any portion of the Confidential Information disclosed in written, electronic or other form; (d) you and your Owners must exercise your and their best efforts, including the implementation of all reasonable procedures we prescribe from time to time, to prevent unauthorized use or disclosure of the Confidential Information; such procedures include, but are not limited to, (i) the use of nondisclosure agreements with your Owners, officers, directors, managers, assistant managers, shift supervisors and other personnel to which you disclose Confidential Information, copies of which you and your Owners must deliver to us upon our request, (ii) the de-activation of access by your personnel to our online franchise portal and any other software, computer systems and electronic mailing lists containing Confidential Information, reasonably promptly upon the termination of their employment or engagement with you, and (iii) not inputting or disclosing Confidential Information to artificial intelligence or machine learning platforms, except as we may authorize in our Methods of Operation or by prior written

consent; and (e) you may disclose the Confidential Information to your officers, directors, employees and other personnel, only to the extent necessary to fulfill your obligations under this Agreement. At such time when neither you nor your affiliates have a franchise or development agreement with us, upon our request or in accordance with the procedures we may specify in the Operations Manual, you and your Owners must destroy or deliver to us all or certain Confidential Information in your possession. You acknowledge and agree that you will not acquire any interest in Confidential Information, other than the right to utilize Confidential Information disclosed to you in developing **PLANET FITNESS** Businesses during the term of this Agreement, and that the use or duplication of any Confidential Information in any business that is not a **PLANET FITNESS** Business, will constitute an unfair method of competition and a violation of this Agreement.

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

14.8.4 You acknowledge you are aware that (i) the Confidential Information and Business Information may relate to publicly traded securities, and (ii) the restrictions imposed by applicable securities laws restrict trading in securities while in possession of material non-public information and on communication of such information when it is reasonably foreseeable that the recipient is likely to trade such securities, in reliance on such information. You and your Owners agree not to trade, either directly or through other persons or entities, based on Business Information or Confidential Information in a manner that would violate the securities law of any applicable jurisdiction including, without limitation, the United States securities laws. Except for confidential communications in connection with a business purpose related to the development, operation, or financing of your **PLANET FITNESS** Businesses (including valuing, financing or marketing your **PLANET FITNESS** Businesses for sale), you may not discuss any non-public information about your **PLANET FITNESS** Businesses or the System with investment analysts or investment research firms. For the avoidance of doubt, your failure to comply with any of the requirements of this Article 14.8.4 is a material breach of this Agreement, and you agree, in addition to all of our other rights and remedies available hereunder and under applicable law, you will indemnify us for our costs in obtaining professional advice, making public filings, responding to regulators or otherwise responding to such breach.

14.8.5 If you become legally compelled by a judicial or legislative order of a governmental authority or court of competent jurisdiction to disclose any of the Confidential Information, you shall provide us with prompt written notice of such requirement before you disclose any Confidential Information so that we may seek a protective order or other appropriate remedy and/or waive compliance with the terms of Article 14.8.2. Upon our request, you shall take all reasonable steps requested to assist us in contesting such request for disclosure. If a protective order or other remedy is not obtained, or we waive compliance with Article 14.8.2, you agree to furnish only that portion of the Confidential Information you are advised by counsel is legally required to be disclosed and to exercise commercially reasonable efforts to obtain assurance that confidential treatment will be afforded to such Confidential Information.

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



from time to time for the operation of a **PLANET FITNESS** Business and any other information we provide to you during the term of the Agreement relating to your operation of your **PLANET FITNESS** Business or to any other of your obligations under this Agreement and related agreements.

15. Development in Development Area Upon Termination or Expiration.

15.1 You acknowledge and agree that, subject to Articles 9.6 and 15.2, after the expiration or termination of this Agreement for any reason, any and all rights you had in and to the Development Area shall cease and we will have the absolute and unrestricted right to develop the Development Area and to contract with other franchisees for the future development of the Development Area. You acknowledge and agree that such right includes, but is not limited to, the development of new **PLANET FITNESS** Businesses, and relocation of existing **PLANET FITNESS** Businesses, in the same trade area as, and in close proximity to, the locations of **PLANET FITNESS** Businesses developed under this Agreement.

15.2 In the event that, after the expiration of this Agreement, we wish (ourselves or through our affiliates) to develop or enter into a development agreement or franchise agreement(s) with a third party to develop any additional **PLANET FITNESS** Businesses in the Development Area, we will provide you a right of first refusal to develop **PLANET FITNESS** Businesses in the Development Area on the terms and conditions described in this Article 15.2. You shall have this right of first refusal only if (1) you have fully complied with the Development Schedule in the Development Area as required by this Agreement, and all **PLANET FITNESS** Businesses required by the Development Schedule remain open and operating; (2) none of your or your affiliates' agreements with us have been unilaterally terminated by us due to a default, except for terminations due to an Excluded Default; and (3) you and your affiliates have no outstanding, noticed and uncured defaults (past any applicable opportunity to cure) under any Franchise Agreement. In such case, we will provide you with a written notice of such proposed development (a "Development Notice"), which will include the proposed development schedule or proposed franchise locations and any proposed financial terms not contained in our current Franchise Disclosure Document. For the avoidance of doubt, we may send a Development Notice to you without any prior discussions with a prospective third-party developer. You shall have sixty (60) days from your receipt of a Development Notice (the "Development ROFR Period") to execute a new development agreement or franchise agreement(s), as applicable, with us on the terms contained in the Development Notice and on our then-current form of development agreement or franchise agreement (which may contain materially different and less favorable terms than this Agreement). If you fail to enter into such agreements during the Development ROFR Period, then we may commence development of or enter into an agreement with a third party to develop such additional **PLANET FITNESS** Business on the same or substantially similar terms as provided in the Development Notice within ninety (90) days of the expiration of the Development ROFR Period ("Alternative Development"). Upon Alternative Development, your rights under this Article 15.2 shall terminate and be of no further force or effect.

16. Transfer by Us. We have the right to directly or indirectly sell, assign, pledge, novate or otherwise transfer, in whole or in part, our interest in this Agreement, and any such sale, assignment, pledge, novation or other transfer shall inure to the benefit of any assignee, transferee, novatee or other legal successor to our interest. Any of our affiliates may transfer, sell, pledge, dispose of, or otherwise convey, their ownership rights in us or any other of our affiliates, by operation of applicable laws or otherwise, including by public offering, to any person without your consent. If we assign or transfer our rights or obligations under this Agreement to a third party who expressly assumes its obligations as provided in this Article 16, (i) we will notify you of such sale, assignment, novation or other transfer after the fact; and (ii) from the date of our notice, we will not be responsible for the obligations transferred and you will be bound to accept performance from such third party without the need to enter into any further document (regardless of whether you have executed a document reflecting such change).

17. Transfer by You. You understand and acknowledge that the rights and duties created by this Agreement are personal to you (or, if you are a legal entity, to your Owners) and that we have granted the development rights and obligations herein to you in reliance upon our perceptions of your (or your Owners') individual or collective character, skill, aptitude, attitude, business ability, acumen and financial capacity. Accordingly, you shall ensure that, subject to Article 17.2, no Transfer occurs without our prior written consent. Any attempted Transfer without such approval constitutes a material breach of this Agreement and is void and of no effect. Any Transfer of ownership, possession or control of your **PLANET FITNESS** Business, which for the avoidance of doubt, includes, for example, a pledge, collateral assignment or grant of a security interest in this Agreement in connection with any transaction, is subject to compliance with this Article 17. "Transfer" means the voluntary, involuntary, direct or indirect sale, assignment, transfer, license, sublicense, sublease, collateral assignment, grant of a security, encumbrance, collateral or conditional interest, inter vivos transfer, testamentary disposition or other disposition of this Agreement, any interest in or right under this Agreement, or any form of ownership interest in you or your assets, revenues or income (excluding sales of products and services and payments made in the ordinary course of business) from this Agreement including, but not limited to: (1) any transfer, redemption or issuance of a legal or beneficial ownership interest in the capital stock of, or a partnership interest or other ownership interest in, you or of any interest convertible to or exchangeable for capital stock of, or a partnership interest or other ownership interest in, you; (2) any merger or consolidation between you and another entity, whether or not you are the surviving entity; (3) any transfer in, or as a result of, a divorce, insolvency, corporate or partnership dissolution proceeding or otherwise by operation of law; (4) any transfer upon your death or the death of any of your Owners by will, declaration of or transfer in trust or under the laws of intestate succession; or (5) any foreclosure upon any of your assets.

17.1 Conditions for Approval of Transfer. We will not unreasonably withhold our consent to a proposed Transfer provided all of the conditions set forth below must be met prior to or concurrently with the effective date of the proposed Transfer. Your and/or the proposed transferee's failure to meet any of such conditions is a reasonable basis for withholding our consent to the Transfer.

17.1.1 *Compliance.* You are in substantial compliance with this Agreement; you and your affiliates have paid all amounts owed to us and our affiliates related to this Agreement or any other agreement entered into between you, your affiliates, or your Owners and us or our affiliates.

17.1.2 *Transferee.* The proposed transferee and its direct and indirect owners must be of good moral character and otherwise meet our then applicable and reasonable standards for **PLANET FITNESS** area developers. The proposed transferee and its affiliates, and, if you will retain development rights post-transaction, you and your Affiliates, must have demonstrated that they (and you, if applicable) will have reasonably adequate cash available, reasonably projected financial resources and a reasonably acceptable capital structure, taking into account current assets and liabilities, reasonably projected future cash flows and obligations, and reasonable assumptions related to financing and potential business and economic fluctuations, to meet their development, re-equipment, remodeling and other obligations to us and our affiliates in connection with this Agreement and any other **PLANET FITNESS** Businesses or development rights they own or are acquiring. You have disclosed to us all ownership information, including, but not limited to any trust, charitable organization or donor-advised fund, which will become an Owner pursuant to the Transfer. Any trust instrument has been reviewed by us and our external legal counsel at your expense, and the material terms of such trust have been approved by us in writing, which approval shall not be unreasonably withheld, conditioned, or delayed. As a condition to our approval, we may request reasonable changes to the material terms of a trust instrument or other estate planning document to protect our interests and the System generally.

17.1.3 *Transfer Terms.* You have disclosed to us all material terms of the Transfer along with any additional information we reasonably request regarding your or the transferee's capacity to develop and operate **PLANET FITNESS** Businesses after the Transfer. We approve of the terms of such Transfer as not materially and adversely impacting the transferee's development of **PLANET FITNESS** Businesses following the Transfer, which approval shall not be unreasonably withheld, conditioned or delayed. You and any affiliate must Transfer equivalent rights and interests under all Franchise Agreements in the Development Area to the same transferee (or its affiliates) simultaneously with the Transfer hereunder, unless we otherwise approve.

17.1.4 *Agreements.* You (and your transferring Owners) have executed (a) a general release, in form satisfactory to us, on behalf of themselves, their affiliates, parents, and subsidiaries (other than Excluded Affiliates, as defined below), of any and all claims against us, our affiliates, parents, and subsidiaries, and the officers, directors, shareholders, partners, and employees of all such entities in both their corporate and individual capacities, and (b) a written affirmation confirming that (i) you and/or any transferring Owner(s) remain bound by the restrictions and obligations contained in Articles 14 and 18, and Exhibit C hereof as if this Agreement had terminated and (ii) the provisions of Articles 22, 23, 24 and 26 survive the partial or full Transfer of an Owner's interest in you (although such provisions will continue to apply regardless of whether you and/or any transferring Owner(s) actually execute such written reaffirmation). Except as otherwise provided in Article 17.1.6.3, this Agreement has been amended to reflect the post-transfer ownership and your new Owners have signed Exhibit C hereof. If and to the extent reasonably enforceable under applicable law, your transferring Owners have executed an agreement with you, of which we are a third-party beneficiary and may independently enforce, providing that for at least two (2) years from the date of the Transfer, with such time period to be tolled by any violation thereof, they will not, either directly or indirectly, compete with you and your affiliates. "Excluded Affiliates" means affiliates, parents, and subsidiaries with ultimate owners that are not part of your ownership structure and will not receive any consideration or value from the Transfer. Silent Investors shall not be required to sign the agreements described in this Article 17.1.4.

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

17.1.6 *Third-Party Transfers.* If the proposed Transfer is a Third-Party Transfer (as defined below), the following additional conditions must be reasonably satisfied prior to or concurrently with the effective date of the proposed Transfer. A "Third-Party Transfer" is a proposed Transfer to any party that is not one of your Owners or an entity solely owned by one or more of your Owners. In addition, the following Transfers are not considered Third-Party Transfers: (i) a Transfer to an entity that is controlled by one or more of your Owners solely for estate planning purposes or (ii) a Transfer to the Immediate Family of one of your Owners of a non-controlling interest in you, which is not one of a series of proposed Transfers which, in the aggregate, would constitute or result in the transfer of a controlling interest in you. "Controlling interest" means (a) a direct or indirect ownership interest of fifty percent (50%) or more in you or (b) the power to, directly or indirectly, direct your affairs by reason of ownership of voting securities, by contract, or otherwise.

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

- (i) the proposed transferee's moral character, aptitude, attitude, experience, references, acumen, and financial capacity to develop and operate **PLANET FITNESS** Businesses hereunder;
- (ii) the proposed transferee's business plan for such **PLANET FITNESS** Businesses;
- (iii) the infrastructure in place or to be created to develop and operate the **PLANET FITNESS** Businesses hereunder (together with any other **PLANET FITNESS** Businesses the proposed transferee may own);
- (iv) other investments of the proposed transferee (including, but not limited to, competing investments, quantity of other investments or incompatibility of other investments with our values or brand image); and
- (v) if the proposed transferee is an existing **PLANET FITNESS** franchisee, its and its affiliates' (a) record of acquisition, development, operations (including size of current operations and existing development obligations) and performance, and (b) compliance with existing agreements with us and our affiliates.

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

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

17.1.6.3 *Agreements.* If the Transfer is of a non-controlling interest in you, which is not one of a series of proposed Transfers which, in the aggregate, would constitute or result in the transfer of a controlling interest in you, the transferee has agreed to be bound by all of the terms and conditions of this Agreement for the remainder of the term. Otherwise, the transferee shall execute a new area development agreement with us on our then-current form, the terms and conditions of which may differ materially from the terms and conditions of this Agreement, including a different development schedule and different fees for franchise agreements executed thereunder.

17.1.6.4 *Transfer Fees.* You have paid us a transfer fee equal to Five Thousand U.S. Dollars (\$5,000) for each unmet development obligation pursuant to the Development Schedule being transferred, unless the proposed Transfer is a transfer of a five percent (5%) or less ownership interest in you (and is not one of a series of Transfers which, in the aggregate with other Transfers to the same or an affiliated transferee, would constitute or result in the transfer of greater than a five percent (5%) interest in you) or we, in our sole discretion, determine that such transfer is de minimis such that a lesser or no transfer fee may apply.

17.1.6.5 *Holding Period.* Unless the proposed Transfer is of a non-controlling interest in you, which is not one of a series of proposed Transfers which, in the aggregate, would constitute or result in the transfer of a controlling interest in you, in which case this Article 17.1.6.5 shall not apply, at least one of the following must be satisfied: (i) the Owner(s) of a controlling interest in you (or your affiliates) have been **PLANET FITNESS** franchisees for at least two (2) years as of the closing date and the closing date of the proposed Transfer is at least one (1) year after the Effective Date; (ii) the closing date of the proposed Transfer is at least two (2) years after the Effective Date; (iii) if this Agreement is an amended and restated area development agreement, the closing date of the proposed Transfer is at least one (1) year after the Effective Date; or (iv) if this Agreement has been amended to add one (1) or more **PLANET FITNESS** Businesses to the Development Schedule, the closing date of the proposed Transfer is at least one (1) year after the effective date of such amendment. No **PLANET FITNESS** Business in the Development Area may be transferred if you have not satisfied the requirements of this Article 17.1.6.5.

The conditions set forth in Article 17.1 are intended to be representative and not exhaustive.

17.2 Transfer to a Wholly Owned Entity. Notwithstanding Article 17.1, if you are in full compliance with this Agreement, you may Transfer this Agreement to a corporation, business trust, limited liability company or similar entity, which conducts no business other than the business operated hereunder and, if applicable, other **PLANET FITNESS** Businesses, in which you maintain management control and of which you own and control one hundred percent (100%) of the equity and voting power of all issued and outstanding ownership interests, and further provided that all assets of such business are owned, and all of such business is conducted, by a single entity. Transfers of ownership interests in such entity will be subject to the provisions

of Article 17.1. Notwithstanding anything to the contrary herein, you agree to remain personally liable under this Agreement as if the Transfer to such entity had not occurred.

17.3 Transfer Upon your Death or Disability. Upon your death or permanent disability or, if you are a corporation, business trust, limited liability company, partnership or other legal entity, the death or permanent disability of the Owner of a controlling interest in you, you or your or such Owner's executor, administrator, conservator, guardian or other personal representative must Transfer your interest in this Agreement or such Owner's interest in you to a third party. Such disposition of this Agreement or the interest in you (including, without limitation, Transfer by bequest or inheritance) must be completed within a reasonable time, not to exceed six (6) months from the date of death (or if later, such date that such Transfer may be legally completed) or permanent disability, and will be subject to all of the terms and conditions applicable to Transfers contained in this Article 17. A failure to Transfer your interest in this Agreement or the ownership interest in you within this period of time constitutes a breach of this Agreement. For purposes hereof, the term "permanent disability" means a mental or physical disability, impairment or condition that is reasonably expected to prevent or actually does prevent you or an Owner of a controlling interest in you from managing and operating the business operated hereunder for a period of at least three (3) months from the onset of such disability, impairment or condition.

17.4 Bona Fide Offers. If you (or any of your Owners) at any time determine to Transfer for consideration an interest in this Agreement, the assets of the business operated hereunder or an ownership interest in you, you (or such Owner) shall:

17.4.1 disclose to us any broker that you retain for the purpose of marketing your **PLANET FITNESS** Business for sale;

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

17.4.3 if there is an offer you are willing to accept, obtain a *bona fide*, executed written offer which includes details of the payment terms of the proposed sale (an "Offer") and a complete franchise application from a fully disclosed offeror including lists of the owners of record and beneficial owners of any corporate, trust or limited liability company offeror and/or all general and limited partners of any partnership. To be a valid Offer, the proposed purchase price must be denominated in a dollar amount. The Offer must not include an offer to purchase any of your (or your Owners') other property or rights other than your (or their) **PLANET FITNESS** Businesses. If the Offer also applies to additional **PLANET FITNESS** Businesses and/or **PLANET FITNESS** area development agreements you or your Affiliates own, you must obtain a separate proposed purchase price for each **PLANET FITNESS** Business and/or each development agreement included in the Offer, which reflects a reasonable allocation of the aggregate proposed purchase price across all such **PLANET FITNESS** Businesses and development agreements. If the offeror proposes to buy any other property or rights from you (or your Owners) under a separate, contemporaneous offer, such separate, contemporaneous offer must be disclosed to us, and the price and terms of purchase offered to you (or your Owners) for the interest in you or in this Agreement and the business operated hereunder must reflect the *bona fide* price offered therefor and not reflect any value for any other property or rights. For the avoidance of doubt, a fully executed non-binding letter of intent or term sheet that otherwise satisfies the requirements of this Article 17.4.3 will be considered an Offer; and

17.4.4 promptly submit to us a true and complete copy of the Offer, along with such other information about the **PLANET FITNESS** Businesses or the proposed Transfer as we may reasonably request, including, for example, copies of the diligence materials provided to the proposed transferee, financial information and/or projections related to the **PLANET FITNESS** Businesses or the proposed transferee (the "Sale Materials"). You shall deliver the Sale Materials to us by such means as we may reasonably specify. A "Business Day" means a day on which the banks are open for business, excluding Saturdays, Sundays and public holidays, in New York, New York.

Once you or the proposed transferee informs us that you have obtained an Offer, we may communicate directly with the proposed transferee.

17.5 Our Right of First Refusal. For any proposed Third-Party Transfer of: (a) this Agreement; (b) a controlling interest in you (or a series of proposed Third-Party Transfers which in the aggregate would constitute a Third-Party Transfer of a controlling interest in you); or (c) all or substantially all the assets of your business operated hereunder, we have the right, exercisable by written notice (the “ROFR Notice”) delivered to you or your selling Owners within the ROFR Period (defined below) to purchase such interest for the price and on the terms and conditions contained in the Offer, provided that:

17.5.1 we may substitute cash for any form of payment (including, but not limited to, equity in the transferee or one of its affiliates) proposed in the Offer;

17.5.2 if the Offer is for less than all of the ownership interests in you or less than all of the assets of the business operated hereunder, we may purchase, as applicable, either all of the ownership interests in you or all of the assets of the business operated hereunder, for a price calculated by imputation of the purchase price set forth in the Offer across such additional equity or assets;

17.5.3 our credit will be deemed equal to the credit of any proposed purchaser;

17.5.4 we are not required to honor or provide compensation for any post-closing employment arrangement included in the Offer for any person that is not an Owner. For post-closing employment arrangement(s) for any Owner, we are not required to honor such arrangement(s). We will substitute cash for any such arrangement(s) to the extent not honored, provided such arrangements are guaranteed;

17.5.5 any provision in the Offer, the effect of which would increase our cost, or otherwise negatively affect the terms imposed on us as a result of our substitution for the prospective purchaser through our exercise of our right of first refusal shall be disregarded;

17.5.6 we may make any adjustments we or our advisors deem reasonably necessary or appropriate to comply with the laws, regulations, accounting standards and financing covenants applicable to our affiliates and us; provided doing so does not materially diminish the value of the Offer;

17.5.7 if prior to the closing of the transaction, (a) we discover material inaccuracies or omissions in financial or other information you or your affiliates provided to the proposed transferee, including, but not limited to, financial results or projections based on noncompliance with your Franchise Agreement(s) or any other noncompliance that would require material expenditures to remediate, (b) we discover information that has a material adverse effect on the value of the **PLANET FITNESS** Businesses included in the transaction, or (c) such businesses experience a material adverse change, we may withdraw the exercise of our right of first refusal;

17.5.8 your submission to us of an Offer is irrevocable. You may not withdraw or modify the Offer during the ROFR Period. Even if the Offer is non-binding as between you and the offeror, your submission of the Offer to us shall constitute a binding offer to us for the sale of your **PLANET FITNESS** Business(es) that we may accept during the ROFR Period on the terms of this Article 17.5;

17.5.9 we are entitled to receive, and you and your Owners agree to make, all customary representations and warranties given by the seller of the assets of a business or the equity of an incorporated entity, as applicable, including, without limitation, representations and warranties as to:

17.5.9.1. ownership and condition of and title to equity and/or assets;

17.5.9.2. liens and encumbrances relating to the equity and/or assets; and



17.5.9.3. validity of contracts and the liabilities, contingent or otherwise, of the entity whose equity or assets is being purchased.

17.5.10 the terms of the transaction shall be (i) the terms specifically provided in this Article 17.5, (ii) the terms of the Offer for all terms specified therein and not superseded by this Article 17.5, and (iii) otherwise, commercially reasonable terms;

17.5.11 you and we shall exercise commercially reasonable efforts to close the transaction by the later of: (i) sixty (60) days from the date of the ROFR Notice, or if the transaction involves more than twenty (20) **PLANET FITNESS** Businesses, ninety (90) days from the date of the ROFR Notice, (ii) such period as may have been provided in the Offer, running from the date of the ROFR Notice, (iii) sixty (60) days from the date of the completion of any appraisal described below, or (iv) the latest closing date for another **PLANET FITNESS** Business in the transaction. Within five (5) days following your receipt of the ROFR Notice, you shall request consent from any party whose consent is required for the Transfer (or grant us consent to contact any such parties directly) including, but not limited to, landlords and point-of-sale or billing vendors;

17.5.12 for clarification, you must comply with Article 17.1.4 and Article 17.1.6.4 of this Agreement in connection with your Transfer to us; provided, however, that the foregoing shall not override any allocation between you and the proposed transferee in the Offer of the costs set forth in Article 17.1.6.4;

17.5.13 If the proposed Transfer is part of a contemporaneous transfer involving one or more **PLANET FITNESS** Businesses or one or more area development agreements (collectively, the “Transfer Group”), then we will refrain from exercising our right of first refusal to purchase less than the entire Transfer Group;

17.5.14 The value of any form of payment other than cash as described in Article 17.5.1 hereof shall be fair market value. If such fair market value cannot be calculated by imputation of the purchase price set forth in the Offer, and if we and you are unable to agree on fair market value, fair market value will be determined by an appraiser agreeable to both parties. If we and you are unable to agree on an appraiser, then the fair market value will be determined as follows: We will appoint one (1) appraiser, you will appoint one (1) appraiser and the two (2) party-appointed appraisers will appoint an independent third appraiser; provided, however, that if you fail to timely appoint your appraiser, then the fair market value determined by our appraiser alone shall prevail. You and we agree to select our respective appraisers within fifteen (15) days after the date we determine that we are unable to agree on the fair market value, and the two (2) appraisers so chosen are obligated to appoint the third appraiser within fifteen (15) days after the date on which the last of the two (2) party-appointed appraisers was appointed. You and we will bear the cost of our own appraisers and share equally the reasonable fees and expenses of the third appraiser chosen by the two (2) party-appointed appraisers. You and we will take reasonable actions to cause the appraisers to complete their appraisal within thirty (30) days after the third appraiser’s appointment;

17.5.15 We may make up to two (2) reasonable requests for information from you to assist us in evaluating our right of first refusal (each, a “Diligence Request”). We may make (a) an initial Diligence Request within ten (10) days after we receive all of the Sale Materials and (b) a follow-up Diligence Request within fourteen (14) days of the receipt of your complete response to our initial Diligence Request. You must provide a complete and materially accurate response to each such Diligence Request promptly and, in any event, not later than within thirty (30) days of receiving an initial Diligence Request and not later than within fourteen (14) days after receiving a follow-up Diligence Request. All Diligence Requests and responses thereto may be made by e-mail or other electronic means (e.g., access to a secure electronic storage platform) in lieu of compliance with Article 25 hereof. A follow-up request based on an incomplete response to a Diligence Request shall not be considered a separate Diligence Request. The foregoing shall not limit our rights to request additional information at any time between exercising our right of first refusal (if we choose to do so) and closing the transaction. We may not disclose to third-parties any information you provide to us in response to a Diligence Request, except for information which (i) is or becomes generally known to the public or in the industry other than through a breach of this Agreement, (ii) at the time it was first disclosed to us, was already in our lawful possession; (iii) is developed independently by us; or (iv) is information that we had an independent right to obtain and/or use, except as set forth in Article 17.5.17 below;

17.5.16 We may exercise our right of first refusal under this Article 17.5 during the time period beginning on the date we receive all of the Sale Materials and ending on the later of (a) (i) thirty (30) days from such

date if we do not make a Diligence Request, or (ii) if we make a Diligence Request, forty-five (45) days after your submission of a complete response to our last Diligence Request, or if the transaction involves more than seventy-five (75) **PLANET FITNESS** Businesses, sixty (60) days after such submission, or (c) the last date on which we may exercise our right of first refusal for any other **PLANET FITNESS** Business or area development agreement, if any, included in the Offer (the “ROFR Period”); and

17.5.17 For the avoidance of doubt, we have the right to assign our right of first refusal under this Article 17.5. You acknowledge and agree that we may share the Offer and other relevant information regarding your **PLANET FITNESS** Businesses on a confidential basis with a prospective assignee. We shall not be responsible for the performance of the obligations assigned nor shall we be held liable for the action or inaction of our assignee, including, but not limited to its failure to close the transaction, provided that at the time of our assignment, we reasonably determine that the assignee has the capacity, including, but not limited to, the financial ability, to perform its assigned obligations.

Any Transfer in violation of our right of first refusal is null and void.

17.6 Non-Exercise. If we do not exercise our right of first refusal, you or your Owners may complete the Transfer to such purchaser pursuant to and on terms materially consistent with the Offer, subject to our approval of the Transfer as provided in Article 17.1. If the Transfer to such purchaser is not completed within the later of (a) one hundred twenty (120) days after delivery of the Sale Materials to us or (b) ninety (90) days after the expiration of the ROFR Period, or if there is a material change in the terms of the Transfer (which you agree to communicate to us promptly and within no later than seven (7) days after such material change), the proposed Transfer will be treated as a new proposed Transfer subject to our right of first refusal as provided in Article 17.5. Within five (5) Business Days after the closing of the Transfer, you must provide us with the final purchase price and the final signed principal transaction documents of the Transfer.

18. **INDEMNIFICATION**. IN ADDITION TO YOUR OTHER INDEMNIFICATION OBLIGATIONS SET FORTH IN THIS AGREEMENT, YOU AGREE THAT YOU SHALL, AT ALL TIMES, INDEMNIFY, EXCULPATE, DEFEND AND HOLD HARMLESS, TO THE FULLEST EXTENT PERMITTED BY LAW, US, OUR SUCCESSORS, ASSIGNS, AND AFFILIATES (INCLUDING, BUT NOT LIMITED TO, **PLANET FITNESS DISTRIBUTION LLC**), AND THE RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, AGENTS, REPRESENTATIVES, INDEPENDENT CONTRACTORS, AND EMPLOYEES OF EACH OF THEM (THE “INDEMNIFIED PARTIES”) FROM ALL LOSSES AND EXPENSES INCURRED IN CONNECTION WITH ANY ACTION, SUIT, PROCEEDING, CLAIM, DEMAND, INVESTIGATION, OR INQUIRY (FORMAL OR INFORMAL), OR ANY SETTLEMENT THEREOF, WHICH ARISES OUT OF OR IS BASED UPON ANY OF THE FOLLOWING: (A) THE INFRINGEMENT, ALLEGED INFRINGEMENT OR ANY OTHER VIOLATION BY YOU OR YOUR OWNERS OF ANY PATENT, MARK, COPYRIGHT, OR OTHER PROPRIETARY RIGHT OWNED OR CONTROLLED BY THIRD PARTIES DUE TO YOUR UNAUTHORIZED USE OF ALL OR ANY PORTION OF THE MARKS AND/OR SYSTEM OR YOUR USE OF ANY MARKS OR OTHER INTELLECTUAL PROPERTY NOT LICENSED FROM US; (B) THE VIOLATION, BREACH, OR ASSERTED OR ALLEGED VIOLATION OR BREACH BY YOU, OR YOUR OWNERS OF ANY FEDERAL, STATE, OR LOCAL LAW, REGULATION, RULING OR INDUSTRY STANDARD; (C) THE VIOLATION OR BREACH OR ALLEGED VIOLATION OR BREACH BY YOU OR YOUR OWNERS OF ANY WARRANTY, REPRESENTATION, AGREEMENT, OR OBLIGATION OF THIS AGREEMENT; OR (D) ACTS, ERRORS, OR OMISSIONS OR ALLEGED ACTS, ERRORS, OR OMISSIONS OF YOU, OR ANY OF YOUR OWNERS, OFFICERS, DIRECTORS, SHAREHOLDERS, AGENTS, REPRESENTATIVES, INDEPENDENT CONTRACTORS, AND EMPLOYEES IN CONNECTION WITH THE BUSINESS OF DEVELOPMENT HEREUNDER; UNLESS (AND THEN ONLY TO THE EXTENT THAT) THE CLAIMS, OBLIGATIONS, AND DAMAGES ARE DETERMINED TO BE CAUSED SOLELY BY THE INDEMNIFIED PARTY’S NEGLIGENCE OR WILLFUL MISCONDUCT ACCORDING TO A FINAL, UNAPPEALABLE RULING ISSUED BY A COURT OR ARBITRATOR WITH COMPETENT JURISDICTION. FOR PURPOSES OF THIS



**INDEMNIFICATION, "LOSSES AND EXPENSES" INCLUDE ALL OBLIGATIONS, DAMAGES (ACTUAL, CONSEQUENTIAL OR OTHERWISE) AND COSTS INCURRED IN THE DEFENSE OF ANY CLAIM AGAINST ANY OF THE INDEMNIFIED PARTIES, INCLUDING, WITHOUT LIMITATION, REASONABLE ACCOUNTANTS', ARBITRATORS', ATTORNEYS' AND EXPERT WITNESS FEES, COSTS OF INVESTIGATION AND PROOF OF FACTS, COURT COSTS, OTHER EXPENSES OF LITIGATION, ARBITRATION OR ALTERNATIVE DISPUTE RESOLUTION, SETTLEMENT COSTS, AND TRAVEL AND LIVING EXPENSES. WE HAVE THE RIGHT TO DEFEND ANY SUCH CLAIM AGAINST US AT YOUR EXPENSE WITH COUNSEL WE SELECT. YOU SHALL PROVIDE THE ADDITIONAL COOPERATION AND ASSISTANCE THAT WE REQUEST IN ORDER TO RELEASE THE INDEMNIFIED PARTIES FROM LIABILITY FOR INDEMNIFIABLE LOSSES AND EXPENSES HEREUNDER. THIS INDEMNITY WILL CONTINUE IN FULL FORCE AND EFFECT SUBSEQUENT TO AND NOTWITHSTANDING THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.**

19. Severability. To the extent that this Agreement is judicially determined to be unenforceable by virtue of its scope or in terms of area or length of time, but may be made enforceable by reductions of any or all thereof, the same shall be enforced to the fullest extent permissible under the laws and public policies applied in the jurisdiction where enforcement is sought.
20. Taxes. We will have no liability for any sales, use, service, occupation, employment related, excise, gross receipts, income, property or other taxes, whether levied upon you or your **PLANET FITNESS** business, in connection with the business you conduct (except any taxes we are required by law to collect from you with respect to purchases from us). Payment of all such taxes is your sole responsibility. Further, you will pay all state and local taxes, including, without limitation, sales, use, service, occupation, employment related, excise, gross receipts, income, property or other taxes that may be imposed on us as a result of our receipt or accrual of the Area Development Fee, and all other fees that are referenced in this Agreement, whether assessed against you through withholding or other means or whether paid by us directly, unless the tax is credited against income tax otherwise payable by us. In such event, you will pay to us (or to the appropriate governmental authority) such additional amounts as are necessary to provide us, after taking such taxes into account (including any additional taxes imposed on such additional amounts), with the same amounts that we would have received or accrued had such withholding or other payment, whether by you or by us, not been required. Notwithstanding anything to the contrary in this Agreement, this provision does not apply to taxes imposed on us by the state or municipality where we have our principal place of business.
21. Waivers. We and you may by written instrument unilaterally waive or reduce any obligation of or restriction upon the other under this Agreement, effective upon delivery of written notice thereof to the other or such other effective date stated in the notice of waiver. Any waiver we grant will be without prejudice to any other rights we may have, will be subject to our continuing review and may be revoked at any time and for any reason, effective upon delivery to you of thirty (30) days' prior written notice. We and you will not be deemed to have waived or impaired any right, interest, obligation, power or option reserved by this Agreement (including without limitation the right to demand compliance with every term, condition and covenant herein or to declare any breach thereof to be a default and to terminate this Agreement prior to the expiration of its term) by virtue of: any custom or practice inconsistent with the terms hereof; our or your failure, refusal or neglect to exercise any right under this Agreement or to insist upon compliance by the other with our and your obligations hereunder including without limitation the mandatory Methods of Operation; our waiver, forbearance, delay, failure, or omission to exercise any right, power or option whether of the same, similar or different nature with respect to other **PLANET FITNESS** Businesses or development agreements; the existence of other franchise or development agreements for **PLANET FITNESS** Businesses which contain different provisions from those contained herein; or our acceptance of any payments due from you after any breach of this Agreement. We may adopt internal policies from time to time to guide our decision making, promote consistency and improve or protect the System. Such policies shall not be binding on us and are subject to change. No special or restrictive legend or endorsement on any check or similar item given to us will constitute a waiver, compromise, settlement or accord and satisfaction. We are authorized to remove or obliterate any legend or endorsement, and such legend or endorsement will have no effect.

22. Dispute Resolution.

22.1 Mediation. Except as provided in Article 22.3, prior to filing any demand for arbitration, the parties agree to mediate any dispute, controversy or claim between and among the parties and any of our or your affiliates, officers, directors, shareholders, members, guarantors, employees or owners arising under, out of, in connection with or in relation to this Agreement, any lease or sublease for any of your **PLANET FITNESS** Businesses, any loan or other finance arrangement between us or our affiliates and you, the parties' relationship, any of your **PLANET FITNESS** Businesses, or any System standard in accordance with the following procedures:

22.1.1 The party seeking mediation must commence mediation by sending the other party, in accordance with Article 25, a written notice of its request for mediation headed "Notification of Dispute". The Notification of Dispute will specify, to the fullest extent possible, the party's version of the facts surrounding the dispute; the amount of damages and the nature of any injunctive or other relief such party claims. The party (or parties as the case may be) receiving a Notification of Dispute will respond within twenty (20) days after receipt thereof, in accordance with Article 25, stating its version of the facts and, if applicable, its position as to damages sought by the party initiating the dispute procedure; provided, however, that if the dispute has been the subject of a Notice of Default given under Article 9.4 of this Agreement, the other party will respond within ten (10) Business Days.

22.1.2 Upon receipt of a Notification of Dispute and response under Article 22.1.1, the parties will endeavor, in good faith, to resolve the dispute outlined in the Notification of Dispute and response. If the parties have been unable to resolve a dispute outlined in a Notification of Dispute or a response thereto within twenty (20) days after receipt of the response, either party may initiate a mediation procedure with the American Arbitration Association ("AAA"), pursuant to its Commercial Mediation Procedures (the "Procedures"). The parties must select a mediator either jointly or as provided in the Procedures.

22.1.3 All mediation sessions will occur in Portsmouth, New Hampshire (or in the city of our then-current headquarters, if our headquarters are no longer in New Hampshire) and must be attended by your Responsible Owner (and any other persons with authority to settle the dispute on your behalf) and our representative(s) who is/are authorized to settle the dispute. The parties may be represented by counsel at the mediation. The parties agree to participate in the mediation proceedings in good faith and with the intention of resolving the dispute if at all possible within ninety (90) days of the notice from the party seeking to initiate the mediation procedures. If the dispute is not resolved within ninety (90) days, any party may initiate an arbitration pursuant to Article 22.2. In addition, if the party receiving notice of mediation has not responded within five (5) days of delivery of the notice or a party fails to participate in the mediation, this Article 22.1 will no longer be applicable and the other party can pursue arbitration. The parties shall split equally the costs of the mediator. Each party must pay its own fees and expenses incurred in connection with the mediation. The mediation proceeding and any negotiations and results thereof will be treated as a compromise settlement negotiation and the entire process is confidential, except as otherwise expressly provided by applicable law. At least five (5) days prior to the initial mediation session, each party must deliver a written statement of positions.

22.2 Arbitration. Except as provided in Article 22.3, any dispute, controversy or claim between you and us and any of our or your affiliates, officers, directors, shareholders, members, guarantors, employees or owners arising under, out of, in connection with or in relation to this Agreement, any lease or sublease for any of your **PLANET FITNESS** Businesses, any loan or other finance arrangement between us or our affiliates and you, the parties' relationship, any of your **PLANET FITNESS** Businesses, or any System standard or the scope of validity of the arbitration obligation under this Article not resolved by mediation must be submitted to binding arbitration in accordance with the Federal Arbitration Act. The arbitration will be administered by the AAA pursuant to its Commercial Arbitration Rules then in effect by one arbitrator.

22.2.1 In connection with any arbitration proceeding, each party will submit or file any claim which would constitute a compulsory counterclaim (as defined by the then-current Rule 13 of the Federal Rules of Civil Procedure) within the same proceeding as the claim to which it relates. Any such claim not submitted or filed in such proceeding will be barred.

22.2.2 Any arbitration must be on an individual basis only as to a single group of **PLANET FITNESS** Businesses under common control with each other (and not as or through an association) and the parties and the arbitrator will have no authority or power to proceed with any claim on a class-wide basis or otherwise to join or consolidate any claim with any claim or any other proceeding involving third parties or any other unaffiliated franchisee. If a court or arbitrator determines that this limitation on joinder of or class-wide claims is unenforceable, then the agreement to arbitrate the dispute will be null and void and the parties must submit all claims to the jurisdiction of the courts, in accordance with Article 24.

22.2.3 The arbitration must take place in Portsmouth, New Hampshire (or in the city of our then-current headquarters, if our headquarters are no longer in New Hampshire).

22.2.4 The arbitrator must follow the law and not disregard the terms of this Agreement. The arbitrator may not consider any settlement discussions or offers that might have been made by either you or us. The arbitrator may not under any circumstance (a) stay the effectiveness of any pending termination of this Agreement, (b) assess punitive or exemplary damages, (c) certify a class or consolidated action, or (d) make any award which extends, modifies or suspends any lawful term of this Agreement or any reasonable standard of business performance that we set. If the arbitrator determines that any contractual limitations period provided for in this Agreement is not applicable or enforceable, then the parties agree to be bound by the provision of any statute of limitations which would otherwise be applicable to the controversy, dispute or claim which is the subject of any arbitration proceeding initiated hereunder. The arbitrator will decide any factual, procedural, or legal questions relating in any way to the dispute between the parties, including, but not limited to: any decision as to whether Article 22 is applicable and enforceable as against the parties, subject matter, timeliness, scope, remedies, unconscionability, and any alleged fraud in the inducement.

22.2.5 Other than as may be required by law, the entire arbitration proceedings (including, but not limited to, any rulings, decisions or orders of the arbitrator), will remain confidential and will not be disclosed to anyone other than the parties to this Agreement.

22.2.6 We reserve the right, but have no obligation, to advance your share of the costs of any arbitration proceeding in order for such arbitration proceeding to take place and by doing so will not be deemed to have waived or relinquished our right to seek recovery of those costs in accordance with Article 22.4.

22.3 Injunctive Relief/No Waiver of Arbitration. Notwithstanding Articles 22.1 and 22.2 of this Agreement, either party shall have the right to request injunctive relief (without any requirement to post a bond) from any court of competent jurisdiction, including, without limitation, application for judicial relief to protect against trademark infringement, unauthorized use of trademark, loss of possession of real or personal property, violations of non-competition or confidentiality obligations, termination of this Agreement, or to maintain the efficacy of an ongoing arbitration, and that such request shall not constitute a waiver of the moving party's right to demand arbitration of any dispute pursuant to Article 22 and its subparts.

22.4 Costs and Attorneys' Fees. The prevailing party in any action or proceeding arising under, out of, in connection with, or in relation to this Agreement will be entitled to recover its reasonable costs and expenses (including attorneys' fees, arbitrator's fees and expert witness fees, costs of investigation and proof of facts, court costs, and other arbitration or litigation expenses) incurred in connection with the claims on which it prevailed. If any party does not participate in mediation after receiving a written demand to do so, as required hereunder, such party will be required to pay the reasonable costs and expenses (including attorneys' fees, arbitrator's fees and expert witness fees, costs of investigation and proof of facts, court costs, and other arbitration or litigation expenses) of the other party after such party's failure to participate in the mediation.

22.5 Survival. The provisions of this Article 22 are intended to benefit and bind certain third-party non-signatories and will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement.

22.6 Tolling of Statute of Limitations. All applicable statutes of limitation and defenses based on the passage of time are tolled while the dispute resolution procedures in this Article 22 are pending. The parties will take such action, if any, required to effectuate such tolling.

22.7 Performance to Continue. Each party must continue to perform its obligations under this Agreement pending final resolution of any dispute pursuant to this Article 22, unless to do so would be impossible or impracticable under the circumstances.

22.8 Conflict. If there is a dispute between us and you and/or your affiliates involving this Agreement along with other Area Development Agreements between such parties, and those Area Development Agreements contain inconsistent dispute resolution provisions, then the procedural aspects of the dispute resolution provisions of the most recent Area Development Agreement, including, but not limited to, venue, and mediation and arbitration process, shall apply to the dispute in lieu of the provisions of Articles 22-24 and 26 hereof, unless this Agreement is the most recent Area Development Agreement, in which case the foregoing Articles shall apply to the dispute.

23. Governing Law. All matters relating to arbitration will be governed by the Federal Arbitration Act (9 U.S.C. §§ 1 *et. seq.*). Except to the extent governed by the Federal Arbitration Act as required hereby, the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §§ 1051 *et seq.*) or other federal law, this Agreement, the franchise and all claims arising from the relationship between us and you will be governed by the laws of New Hampshire, without regard to its conflict of laws principles, except that any law regulating the sale of franchises or governing the relationship of a franchisor and its franchisee will not apply unless the jurisdictional requirements of that law are met independently without reference to this Article.
24. Consent to Jurisdiction. Subject to Article 22 hereof, you and your Owners agree that we may institute any action or seek injunctive relief against you or your Owners in any state or federal court of general jurisdiction in New Hampshire or the county in which you are domiciled, or the county in which any **PLANET FITNESS** Business developed under this Agreement is located, and you (and each Owner) irrevocably submit to the jurisdiction of any such courts and waive any objection you (or he or she) may have to either the jurisdiction of or venue in such courts.
25. Notices. All written notices and reports permitted or required to be delivered by the provisions of this Agreement to us must be addressed to our General Counsel at the most current principal business address of which you have been notified. All payments required to be delivered under this Agreement will be deemed delivered when received and will be deemed delivered by EFT or bank-wire transfer upon telephone or electronic confirmation with the receiving bank. All written notices and reports permitted or required to be delivered by the provisions of this Agreement to you shall be addressed to your Responsible Owner or Approved Operator at your most current principal business address of which we have been notified, or the mailing address listed for your Responsible Owner or Approved Operator as listed on Exhibit B. We may deliver copies of notices hereunder to your Owners, landlord, lenders or other parties that have a right to receive copies thereof. We will exercise reasonable efforts to promptly notify you of any copies of notices delivered to third parties. Notices or reports will be deemed delivered:

25.1 at the time delivered by hand;

25.2 one (1) Business Day after transmission by e-mail or other electronic system, provided there is evidence of delivery and notice is also promptly provided pursuant to the methods set forth in Articles 25.1 and/or 25.3; or

25.3 one (1) Business Day after being placed in the hands of a commercial courier service for next Business Day delivery, provided there is evidence of delivery; or five (5) Business Days after placement in the United States Mail by Registered or Certified Mail, Return Receipt Requested, postage prepaid.

26. **WAIVER OF PUNITIVE DAMAGES, JURY TRIAL AND CLASS ACTIONS.** EXCEPT WITH RESPECT TO ANY OBLIGATION TO INDEMNIFY US AND CLAIMS WE BRING AGAINST YOU FOR YOUR UNAUTHORIZED USE OF THE MARKS OR UNAUTHORIZED USE OR DISCLOSURE OF ANY CONFIDENTIAL INFORMATION OR BUSINESS INFORMATION, WE AND YOU WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER AND AGREE THAT, IN THE EVENT OF A DISPUTE BETWEEN US, THE PARTY MAKING A CLAIM WILL BE LIMITED TO EQUITABLE RELIEF AND TO RECOVERY OF ANY ACTUAL DAMAGES IT SUSTAINS. WE AND YOU IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER OF US. EACH PARTY ACKNOWLEDGES THAT IT HAS HAD A FULL OPPORTUNITY TO CONSULT WITH COUNSEL CONCERNING THIS WAIVER, AND THAT THIS WAIVER IS INFORMED, VOLUNTARY, INTENTIONAL, AND NOT THE RESULT OF UNEQUAL BARGAINING POWER.
27. Force Majeure. Neither we nor you will be liable for loss or damage or deemed to be in breach of this Agreement if our or your failure to perform our or your obligations is not our or your fault and results from (each, a “Force Majeure Event”):
- 27.1.1 transportation shortages, inadequate supply of equipment, products, merchandise, supplies, labor, material or energy or the voluntary foregoing of the right to acquire or use any of the foregoing in order to accommodate or comply with the orders, regulations, or instructions of any federal, state or municipal government or any department or agency thereof;
  - 27.1.2 hurricanes, earthquakes, or other acts of nature;
  - 27.1.3 fires, strikes, embargoes, war or riot; or
  - 27.1.4 any other similar event or cause beyond the reasonable control of the applicable party.
- Notwithstanding the above, lack of funds and economic conditions shall not constitute a Force Majeure Event hereunder nor shall any Force Majeure Event excuse any payment obligations hereunder. If we send you a Notice of Default, and you believe a Force Majeure Event has occurred which relates to the applicable Event of Default, you must promptly notify us and include in such notice a description of the Force Majeure Event, its impact on your obligations to us and the estimated duration of impact.
28. Right to Information. You consent to us obtaining, using and disclosing to third parties (including, without limitation, financial institutions, legal and financial advisors, and existing or prospective franchisees), for any purpose we reasonably specify or as may be required by law, all financial and other information (including, without limitation, membership data and customer lists) contained in or resulting from information, data, materials, statements and reports related, directly or indirectly, to your development and operation of **PLANET FITNESS** Businesses hereunder. You acknowledge that our ability to obtain, use and disclose such information allows us to, among other things, better understand the performance of the System, continually improve the System, negotiate favorable arrangements with System suppliers, attract new franchisees, and assist existing franchisees in developing and operating their **PLANET FITNESS** Businesses.
29. Multiple Copies and Electronic Records. This Agreement may be executed in multiple copies, each of which will be deemed an original, and all of which when taken together shall constitute one and the same document. You consent and agree that: (i) we may provide and maintain all disclosures, agreements, amendments, notices, and all other evidence of transactions between us and you in electronic form, (ii) electronic copies of this Agreement and related agreements between us and you are valid, (iii) you will not contest the validity of the originals or copies of this Agreement and related agreements, absent proof of altered data or tampering and (iv) this Agreement and related agreements may be executed by electronic means and such execution is



legally binding and enforceable as an “electronic signature” and the legal equivalent of a handwritten signature.

30. Entire Agreement. This Agreement together with any exhibits, addenda and appendices hereto, constitute the sole agreement between you and us with respect to the entire subject matter of this Agreement and embodies all prior agreements and negotiations with respect to your **PLANET FITNESS** Businesses authorized hereunder. There are no representations or warranties of any kind, express or implied, except as contained herein or in the Franchise Disclosure Document provided to you at least fourteen (14) days before you signed this Agreement or any other agreement with us or an affiliate or paid us any money in connection with the area development rights hereunder.
31. Modification. Except with respect to changes we may make to Exhibit B as described herein, the terms of this Agreement shall not be modified or amended except by an instrument in writing signed by or on behalf of the parties hereto; provided, however, we may unilaterally modify the Operations Manual from time to time.
32. Administrative Costs. If you have requested this Agreement at a time when we are actively pursuing, but do not have an active franchise registration in an applicable jurisdiction, if you request a change to this Agreement after signing, or if you request additional documents (amendments, assignments, tri-party agreements, lender consents or comfort letters, etc.), and, in connection with our fulfillment of such request, we incur third-party costs or pay a filing fee, we may require you to pay or reimburse such fees and reasonable third-party costs.
33. Other Franchisees/Area Developers. You acknowledge that other **PLANET FITNESS** franchisees/area developers have or will be granted franchises or area development rights at different times and in different situations, and further acknowledge that the provisions of such agreements may vary substantially from those contained in this Agreement and that our practices regarding granting and enforcing such agreements may vary. You shall not be entitled to require us to grant to you a like or similar variation thereof. You also acknowledge that your status as a **PLANET FITNESS** area developer under this Agreement confers no right to be considered or preferred for any franchise or development opportunity except with respect to your rights in the Development Area expressly provided hereunder.
34. Independent Contractors. Neither this Agreement nor the dealings of the parties pursuant to this Agreement shall create any fiduciary relationship or any other relationship of trust or confidence between the parties hereto. Furthermore, you and we acknowledge that this Agreement does not create any labor relationship between you and us, nor between your and our employees, contractors, representatives and agents and that you are acting within the ordinary course of your business. The parties hereto, as between themselves, are and shall be independent contractors. You must conspicuously identify yourself in all dealings with customers, lessors, contractors, suppliers, public officials, employees and others as a **PLANET FITNESS** franchisee and must provide written notice to all employees identifying yourself as a separate and distinct business from us, with such notice being affirmatively acknowledged by each of your employees in a form we specify in the Operations Manual or otherwise in writing from time to time. You must place such other notices of independent ownership on such forms, business cards, stationery, advertising and other materials as we may require from time to time. You may not make any express or implied agreements, warranties, guarantees or representations or incur any debt in our name or on our behalf or represent that the relationship of the parties hereto is anything other than that of independent contractors or franchisor and franchisee. We will not be obligated by or have any liability under any agreements made by you with any third party or for any representations made by you to any third party. We will not be obligated for any damages of any nature whatsoever to any person or property arising directly or indirectly out of your development of **PLANET FITNESS** businesses hereunder.
35. Binding Effect. This Agreement shall be binding upon, and shall inure to the benefit of, you and us, and our respective heirs, executors, legal representatives, successors and assigns.
36. Anti-Terrorism Laws. You acknowledge that it is our intent to comply with all anti-terrorism laws enacted by the U.S. Government, including but not limited to the USA PATRIOT ACT or Executive Order 13324.

You represent and warrant that neither you nor any of your Owners or affiliates are now, nor have you or they ever been, a suspected terrorist or otherwise associated directly or indirectly with terrorist activity. You represent and warrant that to your actual and constructive knowledge that neither you, your Owners, nor any of your affiliates, or any funding source for your or their **PLANET FITNESS** Businesses, is now or during the term of this Agreement will be (1) identified on the sanctions or “blocked persons” lists at the United States Treasury’s Office of Foreign Assets Control; (2) directly or indirectly owned or controlled by the government of any country that is subject to an embargo imposed by the United States government; (3) acting on behalf of the government of, or is involved in business arrangements or other transactions with, any country that is subject to such an embargo; (4) on the U.S. Department of Commerce Denied Persons, Entities and Unverified Lists, the U.S. Department of State’s Debarred Lists, or on the U.S. Department of Treasury’s Lists of Specialty Designated Nationals, Specialty Designated Narcotics Traffickers or Specialty Designated Terrorists, or any other lists of persons that are restricted or prohibited from doing business in the United States as such lists may be amended from time to time (collectively, the “Lists”); or (5) selling products, goods, or services to, or otherwise enter into a business arrangement with, any person or entity on any of the Lists or with which you are otherwise prohibited from doing business. You agree to notify us in writing immediately upon the occurrence of any act or event that would render any of these representations incorrect. At any time during the term of this Agreement, if we are prohibited from doing business with you or any of your Owners under any anti-terrorism law enacted by the U.S. Government, then we may terminate this Agreement immediately.

37. Representative Capacity. In all of their dealings with you in connection with this Agreement, our officers, directors, employees, consultants, advisors, and agents act only in a representative, and not in an individual, capacity.
38. Time. Time is of the essence to this Agreement.
39. Headings; Construction. The headings of the Articles hereof are for convenience only and do not define, limit or construe the contents of such Articles. If applicable law shall impose a covenant of good faith and fair dealing in this Agreement, the parties hereto agree that such covenant shall not impose any rights or obligations that are inconsistent with a fair construction of the terms of this Agreement. Additionally, if applicable law shall impose such covenant, we and you acknowledge and agree that (a) this Agreement (and the relationship of the parties which arises from this Agreement) grants us the right to make decisions, take actions and/or refrain from taking actions not inconsistent with your express rights and obligations hereunder that may affect favorably or adversely your interests; (b) we will use our judgment in exercising such rights based on our assessment of our own interests and balancing those interests against the interests of the owners of **PLANET FITNESS** Businesses generally (including ourselves, and our affiliates and other franchisees), and specifically without considering your individual interests or the individual interests of any other particular franchisee, and no court, arbitrator or judge or trier of fact, or any other person reviewing those activities or decisions may substitute their judgment for our judgment, in recognition of the fact that the long-term goals of a franchise system, and the long-term interests of both us and our franchisees taken together, require that we have the latitude to exercise our business judgment in administering, managing and overseeing the System; (c) we will have no liability to you for the exercise of our rights in this manner so long as such rights are not exercised in bad faith toward you; and (d) in the absence of such bad faith, no trier of fact in any legal action or arbitration proceeding shall substitute their judgment for our judgment so exercised.

*[Signatures to follow]*

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the Effective Date.

Franchisor:

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_

Name Printed: \_\_\_\_\_

Title: \_\_\_\_\_

EFFECTIVE DATE: \_\_\_\_\_

**EACH OF THE UNDERSIGNED PARTIES REPRESENTS AND WARRANTS THAT THE AREA DEVELOPER HAS NOT RELIED UPON ANY GUARANTEES CONCERNING REVENUE, PROFIT OR THE SUCCESS OF THIS FRANCHISE IN SO SIGNING. AREA DEVELOPER ACKNOWLEDGES AND AGREES THAT IT (1) HAS SPECIFICALLY REVIEWED THE COMPLETED VERSION OF EXHIBITS B (OWNERSHIP ADDENDUM) AND D (SILENT INVESTORS), (2) IS BOUND THEREBY, (3) IS BEST POSITIONED, BETWEEN THE PARTIES, TO VERIFY THE ACCURACY OF THE INFORMATION PROVIDED AND CONTAINED THEREIN AND (4) HAS CAUSED ALL REQUIRED PARTIES TO RECEIVE, REVIEW AND EXECUTE EXHIBIT C (PERSONAL COVENANTS REGARDING CONFIDENTIALITY AND NON-COMPETITION). AS SUCH, WE ARE ENTITLED TO RELY ON SUCH INFORMATION. AREA DEVELOPER REPRESENTS AND WARRANTS THAT ALL SUCH INFORMATION IS TRUE, CORRECT AND COMPLETE AS OF THE DATE OF AREA DEVELOPER'S EXECUTION OF THIS AGREEMENT, PROVIDED, HOWEVER, THAT AN IMMATERIAL INACCURACY IN SUCH INFORMATION SHALL NOT BE A DEFAULT UNDER THIS AGREEMENT.**

**BY SIGNING BELOW, I REPRESENT AND WARRANT THAT I HAVE HAD AMPLE TIME TO REVIEW AND DISCUSS THIS AGREEMENT WITH MY ATTORNEY(S). I UNDERSTAND THAT THIS AGREEMENT GOVERNS OUR BUSINESS RELATIONSHIP WITH RESPECT TO THE DEVELOPMENT OF PLANET FITNESS BUSINESSES IN THE DEVELOPMENT AREA AND REQUIRES THE ARBITRATION OF DISPUTES.**

Area Developer:

[AREA DEVELOPER]

By: \_\_\_\_\_

(Authorized Representative)

Name Printed: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



**EXHIBIT A**  
**MAP OF DEVELOPMENT AREA**

*(Attached; if applicable)*

**EXHIBIT B**  
**OWNERSHIP ADDENDUM**

1. **RESPONSIBLE OWNER.** The name, email address and address of the Responsible Owner is as follows:  
\_\_\_\_\_.

2. **APPROVED OPERATOR.** The name, email address and address of the Approved Operator is as follows:  
\_\_\_\_\_.

3. **FORM OF ENTITY OF AREA DEVELOPER.**

Area Developer was organized as a [limited liability company/corporation] on \_\_\_\_\_, under the laws of the [State/Commonwealth] of \_\_\_\_\_. Its Federal Identification Number is \_\_\_\_\_. It has not conducted business under any name other than its corporate or company name. Its principal business address is \_\_\_\_\_.

4. **OWNERS.**

(a) **Ownership Interests.** You represent and warrant that the following is a complete and accurate list of all owners of any direct or indirect ownership interest whatsoever in you, including the full name, e-mail address, and mailing address of each Owner, and fully describes the nature and extent of each Owner's interest in you. You represent and warrant that each Owner is the sole and exclusive legal and beneficial owner of their ownership interest in you, free and clear of all liens, restrictions, agreements and encumbrances of any kind or nature, other than those required or permitted by this Agreement. Unless otherwise specified on the applicable Franchise Agreement, all Franchisees executing Franchise Agreements hereunder will also have the following ownership structure.

| <u>Owner's Name, Email Address &amp; Address</u> | <u>Percentage and Nature of Ownership Interest</u> |
|--------------------------------------------------|----------------------------------------------------|
| _____                                            | _____                                              |
| _____                                            | _____                                              |
| _____                                            | _____                                              |

(b) **Ownership Group.** You represent and warrant that the following Owner or group of Owners has, directly or indirectly, 51% or more ownership interest in you and voting control over you and constitutes your Ownership Group, or a subset thereof, as described in Article 8 of the Area Development Agreement.

| <u>Owner's Name</u> | <u>Percentage and Nature of Ownership Interest</u> | <u>Voting Interest (%)</u> |
|---------------------|----------------------------------------------------|----------------------------|
| _____               | _____                                              | _____                      |
| _____               | _____                                              | _____                      |
| _____               | _____                                              | _____                      |

(c) **Guarantor.** Unless otherwise approved by us in accordance with the applicable Franchise Agreement, the following entity or individuals will be the Guarantor(s) under each Franchise Agreement:

\_\_\_\_\_.

*[Remainder of page intentionally left blank; end of Exhibit B]*

**EXHIBIT C**  
**PERSONAL COVENANTS REGARDING**  
**CONFIDENTIALITY AND NON-COMPETITION**  
**(OWNER(S), APPROVED OPERATOR AND FRANCHISEE EXECUTIVES)**

In conjunction with your role in [REDACTED] (“Area Developer”), you the undersigned, on a several and not joint basis, acknowledge and agree as follows:

1. Area Developer has the rights, pursuant to an Area Development Agreement (the “Area Development Agreement”) with Planet Fitness Franchising LLC (“we”, “us” or “our”) to develop multiple **PLANET FITNESS** businesses in a specific territory. The Area Development Agreement requires persons with legal or beneficial ownership interests in Area Developer, Area Developer’s Approved Operator (as defined by the Area Development Agreement), and any Franchisee Executives (as defined by the Area Development Agreement) to be personally bound by confidentiality and noncompetition covenants under certain circumstances.
2. You own or intend to own a legal or beneficial ownership interest in Area Developer, you have been designated an Approved Operator of Area Developer or you are a Franchisee Executive. You acknowledge and agree that your execution of this Personal Covenants Regarding Confidentiality and Non-Competition (this “Agreement”) is a condition to such ownership interest or such designation, as applicable, to our issuance of the Area Development Agreement to Area Developer and your access to our Confidential Information (as defined in the Area Development Agreement), which constitutes good and valuable consideration for your execution of this Agreement. We may enforce this Agreement directly against you.
3. If you are a corporation, partnership, limited liability company or other entity, all persons who have a legal or beneficial interest in you must also execute this Agreement.
4. You may gain access to parts of our Confidential Information as a result of your role with or investment in Area Developer. The Confidential Information is proprietary and includes our trade secrets. Any Confidential Information you receive shall be subject to the provisions of the Area Development Agreement and any other limitations that we may impose in writing from time-to-time, and you agree to abide by such limitations. You hereby agree that while you have a management role or legal or beneficial ownership interest in Area Developer and thereafter you: (a) will not use the Confidential Information in any other business or capacity (such use being an unfair method of competition) or in any manner not expressly authorized by us; (b) will strictly maintain the confidentiality of the Confidential Information and not disclose or permit the Confidential Information to be disclosed to third parties; (c) will not make unauthorized copies of any portion of the Confidential Information disclosed in written, electronic or other form; (d) will exercise your best efforts, including the implementation of all reasonable procedures we prescribe from time to time, to prevent unauthorized use or disclosure of the Confidential Information; and (e) as applicable, will disclose the Confidential Information to your officers, directors, employees and other personnel, only to the extent necessary to fulfill your obligations under this Agreement. You must also maintain the confidentiality of all Business Information (as defined in the Area Development Agreement) and may not use such information for purposes unrelated to Area Developer’s or its affiliates’ **PLANET FITNESS** businesses or status as **PLANET FITNESS** franchisees or in a manner prohibited by their agreements with us and our affiliates. You acknowledge you are aware that (i) the Confidential Information and Business Information may relate to publicly traded securities, and (ii) the restrictions imposed by applicable securities laws restrict trading in securities while in possession of material non-public information and on communication of such information when it is reasonably foreseeable that the recipient is likely to trade such securities, in reliance on such information. You agree not to trade, either directly or through other persons or entities, based on Confidential Information or Business Information in a manner that would violate the securities law of any applicable jurisdiction including, without limitation, the United States securities laws. When there are no longer any **PLANET FITNESS** businesses in which you have an interest or management role, you must: (a) coordinate the prompt de-activation of your and/or your Owners’ access to the online franchise portal and any other software, computer systems and electronic mailing lists, containing Confidential Information, and (b) upon our request or in accordance with such procedures as we may specify in the Operations Manual, destroy or deliver to us all Confidential Information in your or their possession. If you become legally compelled by a judicial or legislative order of a governmental authority or court of competent jurisdiction to disclose any of the Confidential Information, you shall provide us with prompt written notice of such requirement before

you disclose any Confidential Information so that we may seek a protective order or other appropriate remedy and/or waive compliance with the terms of this Agreement. Upon our request, you shall take all reasonable steps requested to assist us in contesting such request for disclosure. If such protective order or other remedy is not obtained, or we waive compliance with this Agreement you agree to furnish only that portion of the Confidential Information you are advised by counsel is legally required to be disclosed and to exercise commercially reasonable efforts to obtain assurance that confidential treatment will be afforded to such Confidential Information.

5. You specifically acknowledge that you will receive valuable, specialized training, Confidential Information, and other proprietary and specialized information and knowledge that provide a valuable, competitive advantage in operating a business or other venture offering fitness, exercise or athletic services or content of any kind. You further acknowledge that we would be unable to protect the Confidential Information against unauthorized use or disclosure or to encourage the free exchange of ideas and information among our area developers if you were permitted to hold interests in or perform services for a Competitive Business (as defined in the Area Development Agreement), and we have granted the Area Developer certain rights under the Area Development Agreement in consideration of, and in reliance upon, your agreement to deal exclusively with us. You therefore covenant that during the term of the Area Development Agreement and provided that you maintain an interest or management role in at least one **PLANET FITNESS** business, you and your Immediate Family (as defined in the Area Development Agreement) shall not, either directly, indirectly or through, on behalf of, or in conjunction with any person or legal entity, anywhere in the world:
  - (a) Divert or attempt to divert any present or prospective business or customer of any **PLANET FITNESS** business to any Competitive Business, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System; or
  - (b) Own, develop, maintain, operate, engage in, be employed by, act as a consultant for, perform services for, provide assistance to, lease or sublease space for, enter into an agreement to develop or operate, or have any interest in (as owner or otherwise) any Competitive Business or any business or other venture that is offering or selling franchises or licenses for the operation of a Competitive Business.
6. You covenant that, except as otherwise approved in writing by us, you shall not, for a continuous, uninterrupted period of two (2) years commencing upon the date when there are no longer any **PLANET FITNESS** businesses in which you have an interest or management role, either directly or indirectly, for yourself or your Immediate Family, or through, on behalf of, or in conjunction with any person or legal entity, own, develop, maintain, operate, engage in, be employed by, act as a consultant for, perform services for, provide assistance to, lease or sublease space for, enter into an agreement to develop or operate, or have any interest in (as owner or otherwise) any Competitive Business, or any business or other venture that is offering or selling franchises or licenses for the operation of a Competitive Business that is, or is intended to be, located or doing business within (a) the Development Area, (b) fifteen (15) miles of any **PLANET FITNESS** business developed pursuant to the Area Development Agreement, (c) fifteen (15) miles of any **PLANET FITNESS** business in which you have an interest or management role, or (d) fifteen (15) miles of any **PLANET FITNESS** business in operation or under construction as of the date that you are required to comply with this Paragraph 6. You agree and acknowledge that the two (2) year period of this restriction shall be tolled during any time period in which you are in violation of this restriction.

The restrictions in this Paragraph 6 do not apply to (a) the ownership of shares of a class of securities that are listed on a public stock exchange or traded on the over-the-counter market and that represent less than five percent (5%) of that class of securities or (b) the lease or sublease of space, with our approval (not to be unreasonably withheld, conditioned or delayed), to a Competitive Business.
7. In addition to the foregoing, as a result of your legal or beneficial ownership interest in Area Developer, your designation as an Approved Operator of Area Developer or your role as a Franchisee Executive, you acknowledge and agree that you will receive: (i) confidential information from Area Developer relating to the development and operation of **PLANET FITNESS** businesses and to Area Developer; and (ii) valuable, specialized training and other proprietary and specialized information and knowledge from, or as a result of your association with, Area Developer, which would enable you to unfairly compete with Area Developer. Area Developer shall have the right, as an express third-party beneficiary and in order to protect Area

Developer's legitimate business interests, which include, but are not limited to, protecting the foregoing, to enforce the covenants set forth in Paragraphs 5 and 6 of this Agreement directly against you; provided, however, that such enforcement by Area Developer will be limited to a Competitive Business that is within (a) the Development Area, (b) fifteen (15) miles of any **PLANET FITNESS** business developed pursuant to the Area Development Agreement, or (c) fifteen (15) miles of any **PLANET FITNESS** business in operation or under construction and owned by Area Developer or one of its affiliates as of the date that you are required to comply with such obligation. You acknowledge that such right may be in addition to any rights that Area Developer may have to enforce non-competition covenants in Area Developer's agreements with you.

8. You expressly acknowledge the possession of skills and abilities of a general nature and the opportunity to exploit such skills in other ways, so that enforcement of the covenants contained in Paragraphs 5 and 6 will not deprive you of your personal goodwill or ability to earn a living. If any covenant herein which restricts competitive activity is deemed unenforceable by virtue of its scope or in terms of geographical area, type of business activity prohibited and/or length of time, but could be rendered enforceable by reducing any part or all of it, you and we agree that it will be enforced to the fullest extent permissible under applicable law and public policy. We and Area Developer may obtain in any court of competent jurisdiction any injunctive relief, including, but not limited to, temporary restraining orders and preliminary injunctions, against conduct or threatened conduct for which no adequate remedy at law may be available or which may cause it irreparable harm. You acknowledge that any violation of Paragraphs 4, 5 or 6 hereof would result in irreparable injury for which no adequate remedy at law may be available. If we or Area Developer file a claim to enforce this Agreement and prevail in such proceeding, you agree to reimburse us and/or Area Developer for all our or its costs and expenses, including reasonable attorneys' fees.
9. This Agreement shall be governed by, and construed in accordance with, the law of the State of New Hampshire, without regard to principles of conflicts of law. You agree that any legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement shall be brought or otherwise commenced only in the State or Federal courts of the State of New Hampshire, unless we decide to initiate the legal proceeding in the jurisdiction in which you reside. Notwithstanding the foregoing sentence, any legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement between you and Area Developer in which we are not a party shall be brought or otherwise commenced only in the State or Federal courts closest to Area Developer's principal place of business, unless you and Area Developer are parties to an agreement designating the forum for the resolution of disputes between you and Area Developer, in which case the forum designated in such agreement shall control. You irrevocably submit to the jurisdiction of such courts and waive any objection you may have to either the jurisdiction of or venue in such courts.
10. **YOU HAVE CAREFULLY READ THIS AGREEMENT, HAVE HAD THE OPPORTUNITY TO CONSULT WITH LEGAL COUNSEL REGARDING ITS CONTENTS AND HAVE HAD THE OPPORTUNITY TO CAREFULLY EVALUATE THE FRANCHISE OFFERING. YOU UNDERSTAND THAT YOU ARE AGREEING TO RESTRICT YOUR COMPETITIVE BUSINESS ACTIVITY BOTH DURING AND AFTER THE TERM OF THE AREA DEVELOPMENT AGREEMENT. YOU WAIVE THE RIGHT TO TRIAL BY JURY IN ANY ACTION RELATED TO THIS AGREEMENT.**

*[This space intentionally left blank; signatures to follow.]*

**IN WITNESS WHEREOF**, each of the undersigned has executed and delivered this Agreement under seal effective as of the Effective Date of the Area Development Agreement.

**OWNER(S):**

By: \_\_\_\_\_  
[Insert Name], Individually  
Dated: \_\_\_\_\_

By: \_\_\_\_\_  
[Insert Name], Individually  
Dated: \_\_\_\_\_

By: \_\_\_\_\_  
[Insert Name], Individually  
Dated: \_\_\_\_\_

By: \_\_\_\_\_  
[Insert Name], Individually  
Dated: \_\_\_\_\_

**APPROVED OPERATOR:**

By: \_\_\_\_\_  
[Insert Name], Individually  
Dated: \_\_\_\_\_

**FRANCHISEE EXECUTIVE:**

By: \_\_\_\_\_  
[Insert Name], Individually  
Dated: \_\_\_\_\_

**EXHIBIT D**  
**SILENT INVESTORS**

Area Developer has the rights, pursuant to the Area Development Agreement to develop multiple **PLANET FITNESS** businesses in a specific territory. The Area Development Agreement requires persons with certain legal or beneficial ownership interests in Area Developer to be personally bound by confidentiality and noncompetition covenants, or to be designated as a “Silent Investor” and comply with certain requirements. Capitalized terms not defined herein have the meanings set forth in the Area Development Agreement. Area Developer acknowledges and agrees as follows:

1. Silent Investor. As used in the Area Development Agreement and herein, the term “Silent Investor” means and refers to the following individuals and/or entities:

| <u>Silent Investor Name and Address</u>  | <u>Percentage Ownership Interest</u> |
|------------------------------------------|--------------------------------------|
| Silent Investor: _____<br>Address: _____ | _____ %                              |
| Silent Investor: _____<br>Address: _____ | _____ %                              |
| Silent Investor: _____<br>Address: _____ | _____ %                              |

Area Developer represents and warrants to Franchisor that the individuals and/or entities identified above constitute all Silent Investors as of the Effective Date, and that no different or additional Silent Investors will acquire or otherwise obtain an interest in Area Developer except subject to Article 17 of the Area Development Agreement. Unless approved by us and otherwise specified on the applicable Franchise Agreement, this will also be the list of Silent Investors of all Franchisees executing Franchise Agreements hereunder.

2. Silent Investor Prohibitions. Area Developer agrees that no Silent Investor will:
- A. Undertake or exercise an active role in the management or operation of any **PLANET FITNESS** Business; or
  - B. Have or otherwise acquire access to Confidential Information or Business Information (other than financial information customarily made available to passive investors).

Area Developer will ensure that no Silent Investor will violate any of the above prohibitions. Area Developer is responsible in the event of any such violation.

3. Default. For the avoidance of doubt, any breach or default under this Exhibit D will be deemed a material breach of the Area Development Agreement. Area Developer acknowledges that such default would result in irreparable injury for which no adequate remedy at law may be available.

***[Remainder of page intentionally left blank; end of Exhibit D]***

**PLANET FITNESS®**

**EXHIBIT “H”  
TO THE DISCLOSURE DOCUMENT  
FINANCIAL STATEMENTS**



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Audited balance sheets as of December 31, 2024, 2023, and 2022 and the related statements of operations, members' equity and cash flows for the years ended December 31, 2024, 2023 and 2022 of Planet Fitness Franchising LLC

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**PLANET FITNESS FRANCHISING LLC**

**Financial Statements**

**December 31, 2024 and 2023**

**(With Independent Auditors' Report Thereon)**

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KPMG LLP  
Two Financial Center  
60 South Street  
Boston, MA 02111

## **Independent Auditors' Report**

The Board of Managers  
Planet Fitness Franchising LLC:

### *Opinion*

We have audited the financial statements of Planet Fitness Franchising LLC (the Company), which comprise the balance sheets as of December 31, 2024 and 2023, and the related statements of operations, changes in member's equity, and cash flows for the years then ended, and the related notes to the financial statements.

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

### *Basis for Opinion*

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

### *Emphasis of Matter*

As discussed in Notes 1 and 5 to the financial statements, the Company has various agreements with its parent and affiliates related to administrative, management, support activities and various other items. The accompanying financial statements may not be indicative of conditions that would have existed if the Company had been operated as an unaffiliated entity. Our opinion is not modified with respect to this matter.

### *Responsibilities of Management for the Financial Statements*

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

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

### *Auditors' Responsibilities for the Audit of the Financial Statements*

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



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

In performing an audit in accordance with GAAS, we:

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

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

*KPMG LLP*

Boston, Massachusetts  
April 7, 2025

**Planet Fitness Franchising LLC**  
**Balance Sheets**  
(Amounts in thousands)

|                                                                                                                                | As of December 31, |                   |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------|
|                                                                                                                                | 2024               | 2023              |
| <b>Assets</b>                                                                                                                  |                    |                   |
| Current assets                                                                                                                 |                    |                   |
| Cash and cash equivalents                                                                                                      | \$ 258             | \$ 284            |
| Accounts receivable, net of allowances for uncollectible amounts of \$0 and \$0 as of December 31, 2024 and 2023, respectively | 4,369              | 3,083             |
| Other receivables                                                                                                              | 100                | 15                |
| Total current assets                                                                                                           | 4,727              | 3,382             |
| Intangible assets, net                                                                                                         | 146,300            | 152,582           |
| Total assets                                                                                                                   | <u>\$ 151,027</u>  | <u>\$ 155,964</u> |
| <b>Liabilities and member's equity</b>                                                                                         |                    |                   |
| Current liabilities                                                                                                            |                    |                   |
| Accrued expenses and other liabilities                                                                                         | \$ 79              | \$ 153            |
| Due to affiliates, net                                                                                                         | 1,349              | 686               |
| Deferred revenue, current                                                                                                      | 3,801              | 4,577             |
| Total current liabilities                                                                                                      | 5,229              | 5,416             |
| Deferred revenue, long-term                                                                                                    | 28,785             | 27,951            |
| Total liabilities                                                                                                              | 34,014             | 33,367            |
| <b>Member's equity</b>                                                                                                         |                    |                   |
| Member's contribution, net                                                                                                     | 167,113            | 167,113           |
| Accumulated deficit                                                                                                            | (50,100)           | (44,516)          |
| Total member's equity                                                                                                          | 117,013            | 122,597           |
| Total liabilities and member's equity                                                                                          | <u>\$ 151,027</u>  | <u>\$ 155,964</u> |

See accompanying notes to financial statements.

**Planet Fitness Franchising LLC**  
**Statements of Operations**  
(Amounts in thousands)

|                                      | For the Years Ended December 31, |            |
|--------------------------------------|----------------------------------|------------|
|                                      | 2024                             | 2023       |
| Revenue:                             |                                  |            |
| Royalty revenue                      | \$ 313,386                       | \$ 287,505 |
| Franchise and other fees             | 32,378                           | 33,622     |
| Commission income and other revenues | 4,381                            | 2,548      |
| Total revenue                        | 350,145                          | 323,675    |
| Operating expenses:                  |                                  |            |
| Management fees                      | 41,425                           | 38,710     |
| Selling, general, and administrative | 818                              | 527        |
| Amortization of intangible assets    | 6,282                            | 7,367      |
| Other losses (gains)                 | 68                               | (54)       |
| Total operating expenses             | 48,593                           | 46,550     |
| Income from operations               | 301,552                          | 277,125    |
| Interest income                      | 366                              | 184        |
| Income before taxes                  | 301,918                          | 277,309    |
| Provision for income taxes           | 602                              | 478        |
| Net income                           | \$ 301,316                       | \$ 276,831 |

See accompanying notes to financial statements.

**Planet Fitness Franchising LLC**  
**Statements of Changes in Member's Equity**  
**(Amounts in thousands)**

|                              | <b>Member's<br/>contribution</b> | <b>Accumulated deficit</b> | <b>Total member's equity</b> |
|------------------------------|----------------------------------|----------------------------|------------------------------|
| Balance at December 31, 2022 | \$ 167,113                       | \$ (40,811)                | \$ 126,302                   |
| Net income                   | —                                | 276,831                    | 276,831                      |
| Dividends to Parent          | —                                | (280,536)                  | (280,536)                    |
| Balance at December 31, 2023 | 167,113                          | (44,516)                   | 122,597                      |
| Net income                   | —                                | 301,316                    | 301,316                      |
| Dividends to Parent          | —                                | (306,900)                  | (306,900)                    |
| Balance at December 31, 2024 | <u>\$ 167,113</u>                | <u>\$ (50,100)</u>         | <u>\$ 117,013</u>            |

See accompanying notes to financial statements.



**Planet Fitness Franchising LLC**  
**Statements of Cash Flows**  
**(Amounts in thousands)**

|                                                                               | <b>For the Years Ended December 31,</b> |             |
|-------------------------------------------------------------------------------|-----------------------------------------|-------------|
|                                                                               | <b>2024</b>                             | <b>2023</b> |
| Cash flows from operating activities:                                         |                                         |             |
| Net income                                                                    | \$ 301,316                              | \$ 276,831  |
| Adjustments to reconcile net income to net cash used in operating activities: |                                         |             |
| Amortization expense                                                          | 6,282                                   | 7,367       |
| Changes in operating assets and liabilities:                                  |                                         |             |
| Accounts receivable                                                           | (1,286)                                 | (2,963)     |
| Other receivables                                                             | (83)                                    | (16)        |
| Due to affiliates, net                                                        | 662                                     | 573         |
| Accrued expenses and other liabilities                                        | (76)                                    | (258)       |
| Deferred revenue                                                              | 59                                      | (887)       |
| Net cash provided by operating activities                                     | 306,874                                 | 280,647     |
| Cash flows from financing activities:                                         |                                         |             |
| Dividends to Parent                                                           | (306,900)                               | (280,536)   |
| Net cash used in financing activities                                         | (306,900)                               | (280,536)   |
| (Decrease) increase in cash and cash equivalents                              | (26)                                    | 111         |
| Cash and cash equivalents, beginning of period                                | 284                                     | 173         |
| Cash and cash equivalents, end of period                                      | \$ 258                                  | \$ 284      |
| Supplemental cash flow information:                                           |                                         |             |
| Cash paid for taxes                                                           | \$ 602                                  | \$ 478      |

See accompanying notes to financial statements.

**Planet Fitness Franchising LLC**  
**Notes to Financial Statements**  
**(Amounts in thousands)**

**(1) Nature of business and summary of significant accounting policies**

***(a) Organization***

Planet Fitness Franchising LLC (the “Company” or “Franchisor”), is a Delaware limited liability company. The Company is a direct, wholly owned subsidiary of Planet Fitness Master Issuer LLC (the “Master Issuer” or “Parent”), a Delaware limited liability company, which is a wholly owned subsidiary of the holding company guarantor Planet Fitness SPV Guarantor LLC, a Delaware limited liability company (the “Holding Company Guarantor”) which is a wholly owned subsidiary of Planet Fitness Holdings, LLC, a New Hampshire limited liability company (“Planet Fitness”), whose ultimate parent company is Planet Fitness, Inc., a Delaware corporation. The Company was formed on June 13, 2018 (“Inception”) in connection with a contemplated financing (the “Securitization Transaction”) which was completed on August 1, 2018 (the “Closing Date”), primarily to serve as the franchisor of Planet Fitness clubs in the United States (“U.S.”). On the Closing Date, Planet Fitness contributed to the Company substantially all of the franchise business revenue generating assets, net of related liabilities. See “Business and Operations” below and Note 2 for further information.

***(b) Business Operations***

On the Closing Date, Planet Fitness contributed to the Company all the franchise agreements, area development agreements (“ADAs”), related agreements and preferred vendor contracts and associated commissions with respect to Planet Fitness clubs in the U.S. In addition, Planet Fitness contributed to the Company certain intellectual property (the “Securitization IP”), consisting of substantially all of the existing and after-acquired U.S. and Canadian intellectual property and all future U.S. and Canadian licensing fees. Following the Closing Date, the Company serves as franchisor of the Planet Fitness brand and owns (1) new and existing U.S. franchise agreements and all franchisee-based revenue, excluding payments related to the National Advertising Fund (“NAF”), related thereto; (2) new and existing U.S. ADAs and all franchising receipts related thereto; (3) all rights to enter into new franchising agreements in the U.S.; (4) all rights to enter into new revenue-generating preferred vendor contracts in the U.S.; (5) membership join fees, payment processor rebates and similar revenues; and (6) rights to all the licensing fees and other fees related to the Securitization IP.

Pursuant to a management agreement between certain limited-purpose, bankruptcy remote, wholly-owned indirect subsidiaries of Planet Fitness that act as guarantors (the “Guarantors”), (which includes the Company), and the Master Issuer (collectively, the “Securitization Entities”) with Planet Fitness and the indentured trustee (the “Management Agreement”), Planet Fitness serves as the manager (the “Manager”) of the development, franchising and support of Planet Fitness clubs. The primary responsibility of the Manager under the Management Agreement is to administer collection and otherwise manage the pledged assets on behalf of the Securitization Entities, and to perform certain franchising, marketing, intellectual property, operational and reporting services on behalf of the Securitization Entities. This includes causing the Company to enter into new franchise arrangements and providing pre-opening and ongoing support services for franchisees. All revenues generated by the franchise arrangements are recorded by the Company and when collected are deposited into accounts held in the name of the Company.

In exchange for providing its services, Planet Fitness receives management fees from Master Issuer on behalf of all of Master Issuer’s subsidiaries, including the Company. Pursuant to the current Management Agreement, the Securitization Entities are obligated to pay a total annual fee to the Manager in an amount equal to the sum of (i) \$20,000 (ii) \$18 for every securitized franchisee-owned Planet Fitness club open and (iii) \$40 for every securitized corporate-owned Planet Fitness club open. The portion of the management fees that is variable based upon the number of open franchisee-owned Planet Fitness clubs has been allocated to Franchisor, because it is directly attributable to franchisee-owned club count. The portion of the overall management fee that is fixed in nature and the portion that is attributable to corporate-owned clubs have not been allocated to Franchisor as there is no reasonable basis for such an allocation.

Planet Fitness, Inc. is a public company and files periodic reports with the U.S. Securities and Exchange Commission (“SEC”) as required by the rules of the SEC. Consolidated financial information of Planet Fitness, Inc. as of December 31, 2024 and December 31, 2023 and for the fiscal years ended December 31, 2024, 2023, and 2022 is available in Planet Fitness, Inc.’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024, as filed with the SEC.

***(c) Basis of Presentation***

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the U.S. (“U.S. GAAP”). The accompanying balance sheet includes all accounts of the Company, which has no subsidiaries.

**Planet Fitness Franchising LLC**  
**Notes to Financial Statements**  
**(Amounts in thousands)**

The Company considers for consolidation certain interests where controlling financial interest may be achieved through arrangements that do not involve voting interests. Such an entity, known as a variable interest entity (“VIE”), is required to be consolidated by its primary beneficiary. The primary beneficiary of a VIE is considered to possess the power to direct the activities of the VIE that most significantly impact its economic performance and has the obligation to absorb losses or the rights to receive benefits from the VIE that are significant to it. The principal entities in which the Company possesses a variable interest include franchise entities and certain other entities. The Company is not deemed to be the primary beneficiary for Planet Fitness franchise entities or for the Planet Fitness NAF, LLC entity. Therefore, these entities are not consolidated.

***(d) Use of estimates***

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management’s knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results. Significant areas where estimates and judgments are relied upon by management in the preparation of the financial statements include revenue recognition and the evaluation of the recoverability of long-lived assets, including intangible assets.

***(e) Cash and cash equivalents***

The Company considers all highly liquid investments purchased with an original maturity of 90 days or less to be cash equivalents.

***(f) Fair value***

Certain of the Company’s financial instruments, including cash and cash equivalents, accounts receivable, accrued expenses and other liabilities are carried at cost, which approximates their fair value because of their short-term nature.

***(g) Accounts receivable***

Accounts receivable is primarily comprised of amounts owed to the Company from franchisees. The Company evaluates its accounts receivable on an ongoing basis and may establish an allowance for uncollectible amounts based on collections and current credit conditions. Accounts are written off as uncollectible when it is determined that further collection efforts will be unsuccessful. Historically, the Company has not had significant amount of write-offs.

***(h) Intangible assets***

Intangible assets are primarily related to trade and brand names and customer relationships, and are recorded in accordance with ASC Topic 350, *Intangibles - Goodwill and Other*. In accordance with this guidance, specifically identified intangible assets must be recorded as a separate asset from goodwill if either of the following two criteria is met: (1) the intangible asset acquired arises from contractual or other legal rights; or (2) the intangible asset is separable. Transactions are evaluated to determine whether any gain or loss on reacquired franchise rights, based on their fair value, should be recognized separately from identified intangibles.

Indefinite-lived intangible assets are not amortized, but are reviewed annually for impairment or more frequently if impairment indicators arise. Separable intangible assets that are not deemed to have an indefinite life are amortized over their estimated useful lives on either a straight-line or accelerated basis as deemed appropriate, and are reviewed for impairment when events or circumstances suggest that the assets may not be recoverable.

The Company performs its annual impairment assessment of indefinite lived intangible assets on December 1 of each year. For indefinite lived intangible assets, the impairment assessment consists of comparing the carrying value of the asset to its estimated fair value. To the extent that the carrying value exceeds the fair value of the asset, an impairment is recorded to reduce the carrying value to its fair value. The Company is also permitted to make a qualitative assessment of whether it is more likely than not an indefinite lived intangible asset’s fair value is less than its carrying value prior to applying the quantitative assessment. If based on the Company’s qualitative assessment it is not more likely than not that the carrying value of the asset is less than its fair value, then a quantitative assessment is not required.

During the periods presented, the Company did not need to proceed beyond the qualitative analysis and determined that no impairment charges were required.

The Company applies the provisions of ASC Topic 360, *Property, Plant and Equipment*, which requires that long-lived assets, including amortizable intangible assets, be reviewed for impairment whenever events or changes in circumstances indicate that

**Planet Fitness Franchising LLC**  
**Notes to Financial Statements**  
**(Amounts in thousands)**

the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset or asset group to be tested for impairment, then assets are required to be grouped and evaluated at the lowest level for which there are identifiable cash flows that are largely independent of the cash flows of other groups of assets. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset or asset group to the undiscounted future net cash flows expected to be generated by the asset or asset group. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell. There were no assets that were impaired during any of the periods presented.

***(i) Revenue from contracts with customers***

The Company's revenues consist primarily of royalties, franchise fees and upfront fees from ADAs, transfer fees, membership join fees, and other fees and are accounted for under ASC 606 - *Revenue From Contracts With Customers*, net of applicable sales tax.

The Company's primary performance obligation under the franchise license is granting certain rights to use the Company's intellectual property, and all other services the Company provides under the ADA and franchise agreement are highly interrelated and not distinct within the contract, and therefore accounted for as a single performance obligation, which is satisfied by granting certain rights to use intellectual property over the term of each franchise agreement.

Royalties are calculated as a percentage of franchise monthly dues and annual fees over the term of the franchise agreement. Franchise fees are payable by the franchisee upon signing a new franchise agreement or successor franchise agreement, and transfer fees are paid to the Company when one franchisee transfers a franchise agreement to a different franchisee. Franchise royalties represent sales-based royalties that are related entirely to the performance obligation under the franchise agreement and are recognized as franchise sales occur.

Franchise fees, as well as transfer fees, are recognized as revenue on a straight-line basis over the term of the respective franchise agreement. ADAs generally consist of an obligation to grant geographic exclusive area development rights. These development rights are not distinct from franchise agreements, so upfront fees paid by franchisees for exclusive development rights are deferred and apportioned to each franchise agreement signed by the franchisee. The pro-rata amount apportioned to each franchise agreement is accounted for identically to the initial franchise fee.

Membership join fees are paid to the Company by franchisees and corporate-owned clubs for processing membership transactions when a new member signs up for a membership through the Company's website. These fees are recognized as revenue as each transaction occurs.

***(j) Deferred revenue***

Deferred revenue results from franchise fees and ADA fees paid by franchisees, as well as transfer fees, which are generally recognized on a straight-line basis over the term of the underlying franchise agreement.

***(k) Income taxes***

The Company is a single-member limited liability company and is treated as a disregarded entity for federal and primarily all state income tax purposes. As a result, the Company generally does not incur U.S. income taxes. Instead, its earnings and losses flow up to its sole member and are ultimately included in the consolidated income tax returns of Planet Fitness, Inc., the Company's indirect parent. The Company has not entered into a tax sharing agreement with Planet Fitness nor does its limited liability agreement provide for tax distributions. No specific dividends are required for tax payments. As a result, the accompanying statements of operations do not include a provision for U.S. federal income taxes. The Company incurs foreign tax expense attributable to foreign withholding taxes in certain jurisdictions, which is recorded as provision for income taxes in the accompanying statements of operations.

***(l) Contingencies***

The Company records estimated future losses related to contingencies when such amounts are probable and estimable. The Company includes estimated legal fees related to such contingencies as part of the accrual for estimated future losses.

***(m) Recent accounting pronouncements***

There have been no new accounting pronouncements issued during the year ended December 31, 2024 and no new accounting pronouncements not yet adopted that are expected to materially impact the Company's consolidated financial statements.

**Planet Fitness Franchising LLC**  
**Notes to Financial Statements**  
(Amounts in thousands)

**(2) Guarantees and other commitments and contingencies**

**(a) Long-term debt issued by Master Issuer**

As discussed in Note 1, pursuant to the Securitization Transaction, certain limited-purpose, bankruptcy remote, wholly-owned indirect subsidiaries of Planet Fitness, including the Company, acting as the Guarantors, pledged substantially all of their assets to securitize the following notes.

On August 1, 2018, Master Issuer, a limited-purpose, bankruptcy remote, wholly-owned indirect subsidiary of Pla-Fit Holdings, LLC, entered into a base indenture and a related supplemental indenture (collectively, the “2018 Indenture”) under which the Master Issuer may issue multiple series of notes. On the same date, the Master Issuer issued Series 2018-1 4.262% Fixed Rate Senior Secured Notes, Class A-2-I (the “2018 Class A-2-I Notes”) with an initial principal amount of \$575,000 and Series 2018-1 4.666% Fixed Rate Senior Secured Notes, Class A-2-II (the “2018 Class A-2-II Notes” and, together with the 2018 Class A-2-I Notes, the “2018 Notes”) with an initial principal amount of \$625,000. In connection with the issuance of the 2018 Notes, the Master Issuer also entered into a revolving financing facility that allows for the incurrence of up to \$75,000 in revolving loans and/or letters of credit under the Master Issuer’s Series 2018-1 Variable Funding Senior Notes, Class A-1 (the “2018 Variable Funding Notes”). On December 3, 2019, the Master Issuer issued Series 2019-1 3.858% Fixed Rate Senior Secured Notes, Class A-2 (the “2019 Notes”) with an initial principal amount of \$550,000. The 2019 Notes were issued under the 2018 Indenture and a related supplemental indenture dated December 3, 2019 (together, the “2019 Indenture”).

On February 10, 2022, Master Issuer completed a prepayment in full of its 2018-1 Class A-2-I Notes and an issuance of Series 2022-1 3.251% Fixed Rate Senior Secured Notes, Class A-2-I with an initial principal amount of \$425,000 and Series 2022-1 4.008% Fixed Rate Senior Secured Notes, Class A-2-II with an initial principal amount of \$475,000 (the “2022 Notes”), and also entered into a new revolving financing facility that allows for the issuance of up to \$75,000 in Variable Funding Notes (“2022 Variable Funding Notes”) and certain Letters of Credit (the issuance of such notes, the “Series 2022-I Issuance”). The 2022 Notes were issued under the 2018 Indenture and a related supplemental indenture dated February 10, 2022 (together, the “2022 Indenture”). On June 12, 2024, the Company completed a prepayment in full of its 2018 Class A-2-II Notes and an issuance of Series 2024-1 5.765% Fixed Rate Senior Secured Notes, Class A-2-I with an initial principal amount of \$425,000 and Series 2024-1 6.237% Fixed Rate Senior Secured Notes, Class A-2-II with an initial principal amount of \$375,000 (the “2024 Notes” and, together with the 2018 Notes, 2019 Notes and 2022 Notes, the “Notes”). The 2024 Notes were issued under the 2018 Indenture and a related supplemental indenture dated June 12, 2024 (together, with the 2019 Indenture and 2022 Indenture, the “Indenture”). Together, the Notes and the 2022 Variable Funding Notes will be referred to as the “Securitized Senior Notes”.

More information regarding the Securitized Senior Notes can be found in Planet Fitness, Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2024, as filed with the SEC.

**(b) Legal matters**

From time to time, and in the ordinary course of business, the Company is subject to various claims, charges, and litigation. The Company is not currently aware of any legal proceedings or claims that the Company believes will have, individually or in the aggregate, a material adverse effect on the Company’s financial position or result of operations.

**(3) Intangible assets**

A summary of the components of intangible assets is as follows:

|                                     | December 31, 2024     |                          |                     | December 31, 2023     |                          |                     |
|-------------------------------------|-----------------------|--------------------------|---------------------|-----------------------|--------------------------|---------------------|
|                                     | Gross carrying amount | Accumulated amortization | Net carrying Amount | Gross carrying amount | Accumulated amortization | Net carrying Amount |
| Finite-lived intangible assets:     |                       |                          |                     |                       |                          |                     |
| Customer relationships              | \$ 88,400             | \$ (88,400)              | \$ —                | \$ 88,400             | \$ (82,118)              | \$ 6,282            |
| Indefinite-lived intangible assets: |                       |                          |                     |                       |                          |                     |
| Trade and brand names               | 146,300               | —                        | 146,300             | 146,300               | —                        | 146,300             |
| Total intangible assets             | <u>\$ 234,700</u>     | <u>\$ (88,400)</u>       | <u>\$ 146,300</u>   | <u>\$ 234,700</u>     | <u>\$ (82,118)</u>       | <u>\$ 152,582</u>   |

Our customer relationships were amortized over a weighted-average amortization period of 12 years.

**Planet Fitness Franchising LLC**  
**Notes to Financial Statements**  
(Amounts in thousands)

**(4) Deferred revenue**

Contract liabilities consist of deferred revenue resulting from franchise fees and ADA fees paid by franchisees, as well as transfer fees, which are generally recognized on a straight-line basis over the term of the underlying franchise agreement. The Company classifies these contract liabilities as deferred revenue in the balance sheets.

The following table reflects the change in contract liabilities between December 31, 2023 and December 31, 2024:

|                                                                                             | <b>Contract liabilities</b> |
|---------------------------------------------------------------------------------------------|-----------------------------|
| Balance at December 31, 2023                                                                | \$ 32,528                   |
| Revenue recognized that was included in the contract liability at the beginning of the year | (5,406)                     |
| Increase, excluding amounts recognized as revenue during the year                           | 5,464                       |
| Balance at December 31, 2024                                                                | <u>\$ 32,586</u>            |

The following table illustrates estimated revenues expected to be recognized in the future related to performance obligations that are unsatisfied, or partially unsatisfied, as of December 31, 2024. The Company has elected to exclude short term contracts, sales and usage based royalties and any other variable consideration recognized on an "as invoiced" basis.

| <b>Contract liabilities to be recognized in:</b> | <b>Amount</b>    |
|--------------------------------------------------|------------------|
| 2025                                             | \$ 3,801         |
| 2026                                             | 3,589            |
| 2027                                             | 3,357            |
| 2028                                             | 3,078            |
| 2029                                             | 2,700            |
| Thereafter                                       | 16,061           |
| Total                                            | <u>\$ 32,586</u> |

The summary set forth below represents the balances in deferred revenue:

|                                       | <b>As of December 31,</b> |                 |
|---------------------------------------|---------------------------|-----------------|
|                                       | <b>2024</b>               | <b>2023</b>     |
| Area development fees                 | \$ 13,783                 | \$ 13,643       |
| Franchise fees                        | 10,514                    | 11,705          |
| Transfer fees                         | 7,663                     | 6,394           |
| Grace period fees                     | 626                       | 786             |
| Total deferred revenue                | <u>32,586</u>             | <u>32,528</u>   |
| Long-term portion of deferred revenue | 28,785                    | 27,951          |
| Current portion of deferred revenue   | <u>\$ 3,801</u>           | <u>\$ 4,577</u> |

**(5) Related party transactions**

**(a) Dividends to Parent**

All cash collections related to the Company's franchise operations are deposited into an account held by the Company. Additionally, substantially all operating expenses of the Company are paid by Master Issuer or Planet Fitness. The net cash collected by the Company is sent to the Parent, and is recorded as dividends to Parent, net within member's equity on the balance sheet. Dividends to the Parent for the years ended December 31, 2024 and 2023 were \$306,900 and \$280,536, respectively, are presented as financing activities within the statements of cash flows.

**Planet Fitness Franchising LLC**  
**Notes to Financial Statements**  
**(Amounts in thousands)**

***(b) Management agreement***

The Company is party to the Management Agreement as described in Note 1, whereby the Manager performs certain franchising services on behalf of the Securitization Entity, as the Company has no employees. During the years ended December 31, 2024 and 2023 the Company incurred management fees of \$41,425 and \$38,710, respectively, under the Management Agreement.

***(c) Due to or from affiliates, net***

The due to affiliates, net balance was \$1,349 and \$686 as of December 31, 2024 and 2023, respectively. These consist primarily of accrued management fees partially offset by royalties receivable.

***(d) Transactions with affiliated parties***

On August 1, 2018, various licensing agreements were amended or assigned to the Company from Planet Fitness, through which the Company licenses the use of intellectual property to Planet Fitness and wholly owned subsidiaries of Planet Fitness. Non-exclusive, royalty-free, non-transferable licenses with a 99-year term were granted by the Company to Planet Fitness, Planet Fitness NAF, LLC, and to Planet Fitness Distribution, LLC throughout the United States. Additionally, non-exclusive, royalty bearing, non-transferable license agreements with a 99-year term have been granted by the Company to Planet Fitness Assetco, LLC ("Assetco") throughout the United States at a royalty rate of 7%, Pla-Fit Canada Franchise, Inc. throughout Canada at a royalty rate of 5%, and Planet Fitness International Franchise throughout the rest of the world excluding the United States and Canada at a royalty rate of approximately 1.67%. No consideration was exchanged for and there was no book value associated with these amended licensing agreements. Accordingly, no amounts have been recorded in the balance sheets related to these agreements. During the years ended December 31, 2024 and 2023, the Company recognized royalty revenue of \$36,198 and \$33,586, respectively in the statements of operations related to these royalty-bearing license agreements with Assetco. In addition to the royalty revenue, the Company recognized other franchise revenue from Assetco of \$3,652 and \$4,122 during the years ended December 31, 2024 and 2023, respectively.

The former interim CEO of Planet Fitness Inc., who is also a member of its board of directors, has a financial interest in a franchisee and is considered a related party. The Company had deferred area development agreement revenue of \$134 and \$142 as of December 31, 2024 and 2023, respectively, and recognized \$4,448 and \$3,197 of franchise revenue during the years ended December 31, 2024 and 2023, respectively, associated with the above mentioned related party franchisee.

***(6) Subsequent events***

The Company has evaluated events that have occurred subsequent to December 31, 2024 through April 7, 2025, the date at which these financial statements were available to be issued. The Company determined there are no items to disclose.

**PLANET FITNESS FRANCHISING LLC**

**Financial Statements**

**December 31, 2023 and 2022**

**(With Independent Auditors' Report Thereon)**



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KPMG LLP  
Two Financial Center  
60 South Street  
Boston, MA 02111

## **Independent Auditors' Report**

The Board of Managers  
Planet Fitness Franchising LLC:

### *Opinion*

We have audited the financial statements of Planet Fitness Franchising LLC (the Company), which comprise the balance sheets as of December 31, 2023 and 2022, and the related statements of operations, changes in member's equity, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and the results of its operations and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

### *Basis for Opinion*

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

### *Emphasis of Matter*

As discussed in Notes 1 and 5 to the financial statements, the Company has various agreements with its parent and affiliates related to administrative, management, support activities and various other items. The accompanying financial statements may not be indicative of conditions that would have existed if the Company had been operated as an unaffiliated entity. Our opinion is not modified with respect to this matter.

### *Responsibilities of Management for the Financial Statements*

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

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

### *Auditors' Responsibilities for the Audit of the Financial Statements*

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



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

In performing an audit in accordance with GAAS, we:

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

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

*KPMG LLP*

Boston, Massachusetts  
April 9, 2024

**Planet Fitness Franchising LLC**  
**Balance Sheets**  
(Amounts in thousands)

|                                                                                                                                | December 31, 2023 | December 31, 2022 |
|--------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|
| <b>Assets</b>                                                                                                                  |                   |                   |
| Current assets                                                                                                                 |                   |                   |
| Cash and cash equivalents                                                                                                      | \$ 284            | \$ 173            |
| Accounts receivable, net of allowances for uncollectible amounts of \$0 and \$0 as of December 31, 2023 and 2022, respectively | 3,083             | 120               |
| Other receivables                                                                                                              | 15                | —                 |
| Total current assets                                                                                                           | 3,382             | 293               |
| Intangible assets, net                                                                                                         | 152,582           | 159,949           |
| Total assets                                                                                                                   | <u>\$ 155,964</u> | <u>\$ 160,242</u> |
| <b>Liabilities and member's equity</b>                                                                                         |                   |                   |
| Current liabilities                                                                                                            |                   |                   |
| Accrued expenses and other liabilities                                                                                         | \$ 153            | \$ 411            |
| Due to affiliates, net                                                                                                         | 686               | 114               |
| Deferred revenue, current                                                                                                      | 4,577             | 4,401             |
| Total current liabilities                                                                                                      | 5,416             | 4,926             |
| Deferred revenue, long-term                                                                                                    | 27,951            | 29,014            |
| Total liabilities                                                                                                              | 33,367            | 33,940            |
| <b>Member's equity</b>                                                                                                         |                   |                   |
| Member's contribution, net                                                                                                     | 167,113           | 167,113           |
| Accumulated deficit                                                                                                            | (44,516)          | (40,811)          |
| Total member's equity                                                                                                          | 122,597           | 126,302           |
| Total liabilities and member's equity                                                                                          | <u>\$ 155,964</u> | <u>\$ 160,242</u> |

See accompanying notes to financial statements.

**Planet Fitness Franchising LLC**  
**Statements of Operations**  
(Amounts in thousands)

|                                      | For the Years Ended December 31, |            |
|--------------------------------------|----------------------------------|------------|
|                                      | 2023                             | 2022       |
| Revenue:                             |                                  |            |
| Royalty revenue                      | \$ 287,505                       | \$ 251,840 |
| Franchise and other fees             | 33,622                           | 26,004     |
| Commission income and other revenues | 2,548                            | 1,005      |
| Total revenue                        | 323,675                          | 278,849    |
| Operating expenses:                  |                                  |            |
| Management fees                      | 38,710                           | 36,413     |
| Selling, general, and administrative | 527                              | 131        |
| Amortization of intangible assets    | 7,367                            | 7,367      |
| Other gain                           | (54)                             | (2,119)    |
| Total operating expenses             | 46,550                           | 41,792     |
| Income from operations               | 277,125                          | 237,057    |
| Interest income                      | 184                              | —          |
| Income before taxes                  | 277,309                          | 237,057    |
| Provision for income taxes           | 478                              | 306        |
| Net income                           | \$ 276,831                       | \$ 236,751 |

See accompanying notes to financial statements.

**Planet Fitness Franchising LLC**  
**Statements of Changes in Member's Equity**  
**(Amounts in thousands)**

|                              | <b>Member's<br/>contribution</b> | <b>Accumulated deficit</b> | <b>Total member's equity</b> |
|------------------------------|----------------------------------|----------------------------|------------------------------|
| Balance at December 31, 2021 | \$ 167,113                       | \$ (34,033)                | \$ 133,080                   |
| Net income                   | —                                | 236,751                    | 236,751                      |
| Dividends to Parent          | —                                | (243,529)                  | (243,529)                    |
| Balance at December 31, 2022 | 167,113                          | (40,811)                   | 126,302                      |
| Net income                   | —                                | 276,831                    | 276,831                      |
| Dividends to Parent          | —                                | (280,536)                  | (280,536)                    |
| Balance at December 31, 2023 | <u>\$ 167,113</u>                | <u>\$ (44,516)</u>         | <u>\$ 122,597</u>            |

See accompanying notes to financial statements.

**Planet Fitness Franchising LLC**  
**Statements of Cash Flows**  
**(Amounts in thousands)**

|                                                                               | <b>For the year ended December 31,</b> |             |
|-------------------------------------------------------------------------------|----------------------------------------|-------------|
|                                                                               | <b>2023</b>                            | <b>2022</b> |
| Cash flows from operating activities:                                         |                                        |             |
| Net income                                                                    | \$ 276,831                             | \$ 236,751  |
| Adjustments to reconcile net income to net cash used in operating activities: |                                        |             |
| Amortization expense                                                          | 7,367                                  | 7,367       |
| Changes in operating assets and liabilities:                                  |                                        |             |
| Accounts receivable                                                           | (2,963)                                | 96          |
| Other receivables                                                             | (16)                                   | —           |
| Due to affiliates, net                                                        | 573                                    | 445         |
| Accrued expenses and other liabilities                                        | (258)                                  | (625)       |
| Deferred revenue                                                              | (887)                                  | (586)       |
| Net cash provided by operating activities                                     | 280,647                                | 243,448     |
| Cash flows from financing activities:                                         |                                        |             |
| Dividends to Parent                                                           | (280,536)                              | (243,529)   |
| Net cash used in financing activities                                         | (280,536)                              | (243,529)   |
| Increase (decrease) in cash and cash equivalents                              | 111                                    | (81)        |
| Cash and cash equivalents, beginning of period                                | 173                                    | 254         |
| Cash and cash equivalents, end of period                                      | \$ 284                                 | \$ 173      |
| Supplemental cash flow information:                                           |                                        |             |
| Cash paid for taxes                                                           | \$ 478                                 | \$ 306      |

See accompanying notes to financial statements.

**Planet Fitness Franchising LLC**  
**Notes to Financial Statements**  
**(Amounts in thousands)**

**(1) Nature of business and summary of significant accounting policies**

***(a) Organization***

Planet Fitness Franchising LLC (the “Company” or “Franchisor”), is a Delaware limited liability company. The Company is a direct, wholly owned subsidiary of Planet Fitness Master Issuer LLC (the “Master Issuer” or “Parent”), a Delaware limited liability company, which is a wholly owned subsidiary of the holding company guarantor Planet Fitness SPV Guarantor LLC, a Delaware limited liability company (the “Holding Company Guarantor”) which is a wholly owned subsidiary of Planet Fitness Holdings, LLC, a New Hampshire limited liability company (“Planet Fitness”), whose ultimate parent company is Planet Fitness, Inc., a Delaware corporation. The Company was formed on June 13, 2018 (“Inception”) in connection with a contemplated financing (the “Securitization Transaction”) which was completed on August 1, 2018 (the “Closing Date”), primarily to serve as the franchisor of Planet Fitness stores in the United States (“U.S.”). On the Closing Date, Planet Fitness contributed to the Company substantially all of the franchise business revenue generating assets, net of related liabilities. See “Business and Operations” below and Note 2 for further information.

***(b) Business Operations***

On the Closing Date, Planet Fitness contributed to the Company all the franchise agreements, area development agreements (“ADAs”), related agreements and preferred vendor contracts and associated commissions with respect to Planet Fitness stores in the U.S. In addition, Planet Fitness contributed to the Company certain intellectual property (the “Securitization IP”), consisting of substantially all of the existing and after-acquired U.S. and Canadian intellectual property and all future U.S. and Canadian licensing fees. Following the Closing Date, the Company serves as franchisor of the Planet Fitness brand and owns (1) new and existing U.S. franchise agreements and all franchisee-based revenue, excluding payments related to the National Advertising Fund (“NAF”), related thereto; (2) new and existing U.S. ADAs and all franchising receipts related thereto; (3) all rights to enter into new franchising agreements in the U.S.; (4) all rights to enter into new revenue-generating preferred vendor contracts in the U.S.; (5) all online join fees, payment processor rebates and similar revenues; and (6) rights to all the licensing fees and other fees related to the Securitization IP.

Pursuant to a management agreement between certain limited-purpose, bankruptcy remote, wholly-owned indirect subsidiaries of Planet Fitness that act as guarantors (the “Guarantors”), (which includes the Company), and the Master Issuer (collectively, the “Securitization Entities”) with Planet Fitness and the indentured trustee (the “Management Agreement”), Planet Fitness serves as the manager (the “Manager”) of the development, franchising and support of Planet Fitness stores. The primary responsibility of the Manager under the Management Agreement is to administer collection and otherwise manage the pledged assets on behalf of the Securitization Entities, and to perform certain franchising, marketing, intellectual property, operational and reporting services on behalf of the Securitization Entities. This includes causing the Company to enter into new franchise arrangements and providing pre-opening and ongoing support services for franchisees. All revenues generated by the franchise arrangements are recorded by the Company and when collected are deposited into accounts held in the name of the Company.

In exchange for providing its services, Planet Fitness receives management fees from Master Issuer on behalf of all of Master Issuer’s subsidiaries, including the Company. Pursuant to the current Management Agreement beginning February 10, 2022, the Securitization Entities are obligated to pay a total annual fee to the Manager in an amount equal to the sum of (i) \$20,000 (ii) \$18 for every securitized franchisee-owned Planet Fitness store open and (iii) \$40 for every securitized corporate-owned Planet Fitness store open. Prior to February 10, 2022, pursuant to the previous Management Agreement, the Securitization Entities were obligated to pay a total annual fee to the Manager in an amount equal to the sum of (i) \$15,000 (ii) \$20 for every securitized franchisee-owned Planet Fitness store open and (iii) \$40 for every securitized corporate-owned Planet Fitness store open. The portion of the management fees that is variable based upon the number of open franchisee-owned Planet Fitness stores has been allocated to Franchisor, because it is directly attributable to franchisee-owned store count. The portion of the overall management fee that is fixed in nature and the portion that is attributable to corporate-owned stores have not been allocated to Franchisor as there is no reasonable basis for such an allocation.

Planet Fitness, Inc. is a public company and files periodic reports with the U.S. Securities and Exchange Commission (“SEC”) as required by the rules of the SEC. Consolidated financial information of Planet Fitness, Inc. as of December 31, 2023 and December 31, 2022 and for the fiscal years ended December 31, 2023, 2022, and 2021 is available in Planet Fitness, Inc.’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as filed with the SEC.



**Planet Fitness Franchising LLC**  
**Notes to Financial Statements**  
**(Amounts in thousands)**

***(c) Basis of Presentation***

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the U.S. ("U.S. GAAP"). The accompanying balance sheet includes all accounts of the Company, which has no subsidiaries.

The Company considers for consolidation certain interests where controlling financial interest may be achieved through arrangements that do not involve voting interests. Such an entity, known as a variable interest entity ("VIE"), is required to be consolidated by its primary beneficiary. The primary beneficiary of a VIE is considered to possess the power to direct the activities of the VIE that most significantly impact its economic performance and has the obligation to absorb losses or the rights to receive benefits from the VIE that are significant to it. The principal entities in which the Company possesses a variable interest include franchise entities and certain other entities. The Company is not deemed to be the primary beneficiary for Planet Fitness franchise entities or for the Planet Fitness NAF, LLC entity. Therefore, these entities are not consolidated.

***(d) Use of estimates***

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results. Significant areas where estimates and judgments are relied upon by management in the preparation of the financial statements include revenue recognition and the evaluation of the recoverability of long-lived assets, including intangible assets.

***(e) Cash and cash equivalents***

The Company considers all highly liquid investments purchased with an original maturity of 90 days or less to be cash equivalents.

***(f) Fair value***

Certain of the Company's financial instruments, including cash and cash equivalents, accounts receivable, accounts payable, accrued expenses and other liabilities are carried at cost, which approximates their fair value because of their short-term nature.

***(g) Accounts receivable***

Accounts receivable is primarily comprised of amounts owed to the Company from franchisees. The Company evaluates its accounts receivable on an ongoing basis and may establish an allowance for uncollectible amounts based on collections and current credit conditions. Accounts are written off as uncollectible when it is determined that further collection efforts will be unsuccessful. Historically, the Company has not had significant amount of write-offs.

***(h) Intangible assets***

Intangible assets are primarily related to trade and brand names and customer relationships, and are recorded in accordance with ASC Topic 350, *Intangibles - Goodwill and Other*. In accordance with this guidance, specifically identified intangible assets must be recorded as a separate asset from goodwill if either of the following two criteria is met: (1) the intangible asset acquired arises from contractual or other legal rights; or (2) the intangible asset is separable. Transactions are evaluated to determine whether any gain or loss on reacquired franchise rights, based on their fair value, should be recognized separately from identified intangibles.

Indefinite-lived intangible assets are not amortized, but are reviewed annually for impairment or more frequently if impairment indicators arise. Separable intangible assets that are not deemed to have an indefinite life are amortized over their estimated useful lives on either a straight-line or accelerated basis as deemed appropriate, and are reviewed for impairment when events or circumstances suggest that the assets may not be recoverable.

The Company performs its annual impairment assessment of indefinite lived intangible assets on December 1 of each year. During 2022, the Company moved its assessment date from December 31 to December 1 in order to better align with the Company's annual planning cycle. For indefinite lived intangible assets, the impairment assessment consists of comparing the carrying value of the asset to its estimated fair value. To the extent that the carrying value exceeds the fair value of the asset, an impairment is recorded to reduce the carrying value to its fair value. The Company is also permitted to make a qualitative assessment of whether it is more likely than not an indefinite lived intangible asset's fair value is less than its carrying value prior to applying the quantitative assessment. If based on the Company's qualitative assessment it is not more likely than not that the carrying value of the asset is less than its fair value, then a quantitative assessment is not required.

**Planet Fitness Franchising LLC**  
**Notes to Financial Statements**  
**(Amounts in thousands)**

During the periods presented, the Company did not need to proceed beyond the qualitative analysis and determined that no impairment charges were required.

The Company applies the provisions of ASC Topic 360, *Property, Plant and Equipment*, which requires that long-lived assets, including amortizable intangible assets, be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset or asset group to be tested for impairment, then assets are required to be grouped and evaluated at the lowest level for which there are identifiable cash flows that are largely independent of the cash flows of other groups of assets. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset or asset group to the undiscounted future net cash flows expected to be generated by the asset or asset group. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell. There were no assets that were impaired during any of the periods presented.

**(i) Revenue from contracts with customers**

The Company's revenues consist primarily of royalties, initial and successor franchise fees and upfront fees from ADAs, transfer fees, commission income, online join fees, and other fees and are accounted for under ASC 606 - *Revenue From Contracts With Customers*, net of applicable sales tax.

The Company's primary performance obligation under the franchise license is granting certain rights to use the Company's intellectual property, and all other services the Company provides under the ADA and franchise agreement are highly interrelated and not distinct within the contract, and therefore accounted for as a single performance obligation, which is satisfied by granting certain rights to use intellectual property over the term of each franchise agreement.

Royalties are calculated as a percentage of franchise monthly dues and annual fees over the term of the franchise agreement. Initial and successor franchise fees are payable by the franchisee upon signing a new franchise agreement or successor franchise agreement, and transfer fees are paid to the Company when one franchisee transfers a franchise agreement to a different franchisee. Franchise royalties represent sales-based royalties that are related entirely to the performance obligation under the franchise agreement and are recognized as franchise sales occur.

Initial and successor franchise fees, as well as transfer fees, are recognized as revenue on a straight-line basis over the term of the respective franchise agreement. ADAs generally consist of an obligation to grant geographic exclusive area development rights. These development rights are not distinct from franchise agreements, so upfront fees paid by franchisees for exclusive development rights are deferred and apportioned to each franchise agreement signed by the franchisee. The pro-rata amount apportioned to each franchise agreement is accounted for identically to the initial franchise fee.

The Company recognizes commission income from certain of its franchisees' use of preferred vendor arrangements. Commissions are recognized when amounts have been earned and collectability from the vendor is reasonably assured.

Online member join fees are paid to the Company by franchisees and corporate-owned stores for processing membership transactions when a new member signs up for a membership through the Company's website. These fees are recognized as revenue as each transaction occurs.

**(j) Deferred revenue**

Deferred revenue results from initial and successor franchise fees and ADA fees paid by franchisees, as well as transfer fees, which are generally recognized on a straight-line basis over the term of the underlying franchise agreement.

**(k) Income taxes**

The Company is a single-member limited liability company and is treated as a disregarded entity for federal and primarily all state income tax purposes. As a result, the Company generally does not incur U.S. income taxes. Instead, its earnings and losses flow up to its sole member and are ultimately included in the consolidated income tax returns of Planet Fitness, Inc., the Company's indirect parent. The Company has not entered into a tax sharing agreement with Planet Fitness nor does its limited liability agreement provide for tax distributions. No specific dividends are required for tax payments. As a result, the accompanying statements of operations do not include a provision for U.S. income taxes. The Company incurs foreign tax expense attributable to foreign withholding taxes in certain jurisdictions, which is recorded as provision for income taxes in the accompanying statements of operations.

**Planet Fitness Franchising LLC**  
**Notes to Financial Statements**  
**(Amounts in thousands)**

***(l) Contingencies***

The Company records estimated future losses related to contingencies when such amounts are probable and estimable. The Company includes estimated legal fees related to such contingencies as part of the accrual for estimated future losses.

***(m) Recent accounting pronouncements***

There have been no new accounting pronouncements issued during the year ended December 31, 2023 that are expected to materially impact the Company's consolidated financial statements.

**(2) Guarantees and other commitments and contingencies**

***(a) Long-term debt issued by Master Issuer***

As discussed in Note 1, pursuant to the Securitization Transaction, certain limited-purpose, bankruptcy remote, wholly-owned indirect subsidiaries of Planet Fitness, including the Company, acting as the Guarantors, pledged substantially all of their assets to securitize the following notes.

On August 1, 2018, Master Issuer, a limited-purpose, bankruptcy remote, wholly-owned indirect subsidiary of Pla-Fit Holdings, LLC, entered into a base indenture and a related supplemental indenture (collectively, the "2018 Indenture") under which the Master Issuer may issue multiple series of notes. On the same date, the Master Issuer issued Series 2018-1 4.262% Fixed Rate Senior Secured Notes, Class A-2-I (the "2018 Class A-2-I Notes") with an initial principal amount of \$575,000 and Series 2018-1 4.666% Fixed Rate Senior Secured Notes, Class A-2-II (the "2018 Class A-2-II Notes" and, together with the 2018 Class A-2-I Notes, the "2018 Notes") with an initial principal amount of \$625,000. In connection with the issuance of the 2018 Notes, the Master Issuer also entered into a revolving financing facility that allows for the incurrence of up to \$75,000 in revolving loans and/or letters of credit under the Master Issuer's Series 2018-1 Variable Funding Senior Notes, Class A-1 (the "2018 Variable Funding Notes"). Master Issuer fully drew down on the 2018 Variable Funding Notes on March 20, 2020. On December 3, 2019, the Master Issuer issued Series 2019-1 3.858% Fixed Rate Senior Secured Notes, Class A-2 (the "2019 Notes" and, together with the 2018 Notes, the "Notes") with an initial principal amount of \$550,000. The 2019 Notes were issued under the 2018 Indenture and a related supplemental indenture dated December 3, 2019 (together, the "2019 Indenture").

On February 10, 2022, Master Issuer completed a prepayment in full of its 2018-1 Class A-2-I Notes and an issuance of Series 2022-1 3.251% Fixed Rate Senior Secured Notes, Class A-2-I with an initial principal amount of \$425,000 and Series 2022-1 4.008% Fixed Rate Senior Secured Notes, Class A-2-II with an initial principal amount of \$475,000 (the "2022 Notes" and, together with the 2018 Notes and 2019 Notes, the "Notes"), and also entered into a new revolving financing facility that allows for the issuance of up to \$75,000 in Variable Funding Notes ("2022 Variable Funding Notes") and certain Letters of Credit (the issuance of such notes, the "Series 2022-I Issuance"). The 2022 Notes were issued under the 2018 Indenture and a related supplemental indenture dated February 10, 2022 (together, with the 2019 Indenture, the "Indenture"). Together, the Notes, 2018 Variable Funding Notes and 2022 Variable Funding Notes will be referred to as the "Securitized Senior Notes". On February 10, 2022, Master Issuer borrowed the full amount of the \$75,000 2022 Variable Funding Notes and used such proceeds to repay the outstanding principal amount (together with all accrued and unpaid interest thereon) of the 2018 Variable Funding Notes in full. On May 9, 2022, Master Issuer repaid in full its \$75,000 of borrowings under the 2022 Variable Funding Notes using cash on hand.

More information regarding the Securitized Senior Notes can be found in Planet Fitness, Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as filed with the SEC.

***(b) Legal matters***

From time to time, and in the ordinary course of business, the Company is subject to various claims, charges, and litigation. The Company is not currently aware of any legal proceedings or claims that the Company believes will have, individually or in the aggregate, a material adverse effect on the Company's financial position or result of operations.

**Planet Fitness Franchising LLC**  
**Notes to Financial Statements**  
(Amounts in thousands)

**(3) Intangible assets**

A summary of the components of intangible assets is as follows:

|                                     | December 31, 2023     |                          |                     | December 31, 2022     |                          |                     |
|-------------------------------------|-----------------------|--------------------------|---------------------|-----------------------|--------------------------|---------------------|
|                                     | Gross carrying amount | Accumulated amortization | Net carrying Amount | Gross carrying amount | Accumulated amortization | Net carrying Amount |
| Finite-lived intangible assets:     |                       |                          |                     |                       |                          |                     |
| Customer relationships              | \$ 88,400             | \$ (82,118)              | \$ 6,282            | \$ 88,400             | \$ (74,751)              | \$ 13,649           |
| Indefinite-lived intangible assets: |                       |                          |                     |                       |                          |                     |
| Trade and brand names               | 146,300               | —                        | 146,300             | 146,300               | —                        | 146,300             |
| Total intangible assets             | <u>\$ 234,700</u>     | <u>\$ (82,118)</u>       | <u>\$ 152,582</u>   | <u>\$ 234,700</u>     | <u>\$ (74,751)</u>       | <u>\$ 159,949</u>   |

Our customer relationships are amortized over a weighted-average amortization period of 12 years.

The remaining amortization expense to be recognized in 2024 is \$6,282.

**(4) Deferred revenue**

Contract liabilities consist of deferred revenue resulting from initial and successor franchise fees and ADA fees paid by franchisees, as well as transfer fees, which are generally recognized on a straight-line basis over the term of the underlying franchise agreement. The Company classifies these contract liabilities as deferred revenue in the balance sheets.

The following table reflects the change in contract liabilities between December 31, 2022 and December 31, 2023:

|                                                                                             | Contract liabilities |
|---------------------------------------------------------------------------------------------|----------------------|
| Balance at December 31, 2022                                                                | \$ 33,415            |
| Revenue recognized that was included in the contract liability at the beginning of the year | (5,056)              |
| Increase, excluding amounts recognized as revenue during the year                           | 4,169                |
| Balance at December 31, 2023                                                                | <u>\$ 32,528</u>     |

The following table illustrates estimated revenues expected to be recognized in the future related to performance obligations that are unsatisfied, or partially unsatisfied, as of December 31, 2023. The Company has elected to exclude short term contracts, sales and usage based royalties and any other variable consideration recognized on an "as invoiced" basis.

| Contract liabilities to be recognized in: | Amount           |
|-------------------------------------------|------------------|
| 2024                                      | \$ 4,577         |
| 2025                                      | 4,143            |
| 2026                                      | 3,702            |
| 2027                                      | 3,235            |
| 2028                                      | 2,797            |
| Thereafter                                | 14,074           |
| Total                                     | <u>\$ 32,528</u> |

**Planet Fitness Franchising LLC**  
**Notes to Financial Statements**  
**(Amounts in thousands)**

The following represents the balances in deferred revenue at December 31, 2023 and 2022:

|                                       | December 31, 2023 | December 31, 2022 |
|---------------------------------------|-------------------|-------------------|
| Area development fees                 | \$ 13,643         | \$ 14,641         |
| Franchise fees                        | 11,705            | 10,861            |
| Transfer fees                         | 6,394             | 7,181             |
| Grace period fees                     | 786               | 732               |
| Total deferred revenue                | 32,528            | 33,415            |
| Long-term portion of deferred revenue | 27,951            | 29,014            |
| Current portion of deferred revenue   | \$ 4,577          | \$ 4,401          |

**(5) Related party transactions**

***(a) Dividends to Parent***

All cash collections related to the Company's franchise operations are deposited into an account held by the Company. Additionally, substantially all operating expenses of the Company are paid by Master Issuer or Planet Fitness. The net cash collected by the Company is sent to the Parent, and is recorded as dividends to Parent, net within member's equity on the balance sheet. Dividends to the Parent for the years ended December 31, 2023 and 2022 were \$280,536 and \$243,529, respectively, are presented as financing activities within the statements of cash flows.

***(b) Management agreement***

The Company is party to the Management Agreement as described in Note 1, whereby the Manager performs certain franchising services on behalf of the Securitization Entity, as the Company has no employees. During the years ended December 31, 2023 and 2022 the Company incurred management fees of \$38,710 and \$36,413, respectively, under the Management Agreement.

***(c) Due to or from affiliates, net***

The due to affiliates, net balance was \$686 and \$114 as of December 31, 2023 and 2022, respectively. These consist primarily of accrued management fees partially offset by royalties receivable.

***(d) Transactions with affiliated parties***

On August 1, 2018, various licensing agreements were amended or assigned to the Company from Planet Fitness, through which the Company licenses the use of intellectual property to Planet Fitness and wholly owned subsidiaries of Planet Fitness. Non-exclusive, royalty-free, non-transferable licenses with a 99-year term were granted by the Company to Planet Fitness, Planet Fitness NAF, LLC, and to Planet Fitness Distribution, LLC throughout the United States. Additionally, non-exclusive, royalty bearing, non-transferable license agreements with a 99-year term have been granted by the Company to Planet Fitness Assetco, LLC ("Assetco") throughout the United States at a royalty rate of 7%, Pla-Fit Canada Franchise, Inc. throughout Canada at a royalty rate of 5%, and Planet Fitness International Franchise throughout the rest of the world excluding the United States and Canada at a royalty rate of approximately 1.67%. No consideration was exchanged for and there was no book value associated with these amended licensing agreements. Accordingly, no amounts have been recorded in the balance sheets related to these agreements. During the years ended December 31, 2023 and 2022, the Company recognized royalty revenue of \$33,586 and \$27,963, respectively in the statements of operations related to these royalty-bearing license agreements with Assetco. In addition to the royalty revenue, the Company recognized other franchise revenue from Assetco of \$4,122 and \$2,792 during the years ended December 31, 2023 and 2022, respectively.

The interim CEO of Planet Fitness Inc., who is also a member of its board of directors, has a financial interest in a franchisee and is considered a related party. The Company had deferred area development agreement revenue of \$142 and \$138 as of December 31, 2023 and 2022, respectively, and recognized \$3,197 and \$2,643 of franchise revenue during the years ended December 31, 2023 and 2022, respectively, associated with the above mentioned related party franchisee.

**(6) Subsequent events**

The Company has evaluated events that have occurred subsequent to December 31, 2023 through April 9, 2024, the date at which these financial statements were available to be issued. The Company determined there are no items to disclose.

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Guarantee of Performance of Planet Fitness Holdings, LLC by Planet Fitness, Inc.

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## GUARANTEE OF PERFORMANCE

For value received, Planet Fitness, Inc., a Delaware corporation (the "Guarantor"), located at 4 Liberty Lane West, Hampton, New Hampshire 03842, absolutely and unconditionally guarantees to assume the duties and obligations of Planet Fitness Holdings, LLC, a New Hampshire limited liability company (the "Manager"), located at 4 Liberty Lane West, Hampton, New Hampshire 03842, which is contractually obligated to fulfill the duties of Planet Fitness Franchising LLC, a Delaware limited liability company (the "Franchisor"), located at 4 Liberty Lane West, Floor 2, Hampton, New Hampshire 03842 under its franchise registration in each state where the franchise is registered, and under its Franchise Agreement identified in its 2025 Franchise Disclosure Document, as it may be amended, and as that Franchise Agreement may be entered into with franchisees and amended, modified or extended from time to time. This guarantee continues until all such obligations of the Franchisor under its franchise registrations and the Franchise Agreement are satisfied or until the liability of Franchisor to its franchisees under the Franchise Agreement has been completely discharged, whichever first occurs. The Guarantor is not discharged from liability if a claim by a franchisee against the Franchisor remains outstanding. Notice of acceptance is waived. The Guarantor does not waive receipt of notice of default on the part of the Franchisor. This guarantee is binding on the Guarantor and its successors and assigns.

The Guarantor signs this guarantee at 4 Liberty Lane West, Hampton, New Hampshire 03842 on the 27th day of June, 2025.

Guarantor:

PLANET FITNESS, INC.

By:   
Name: Darrell Chichester  
Title: Corporate Secretary

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Audited consolidated balance sheets of Planet Fitness, Inc. and subsidiaries as of December 31,  
2024 and 2023 and the related consolidated statements of operations, comprehensive income,  
cash flows, and changes in equity for each of the years in the three-year period ended December  
31, 2024

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## Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors

Planet Fitness, Inc.:

### *Opinion on the Consolidated Financial Statements*

We have audited the accompanying consolidated balance sheets of Planet Fitness, Inc. and subsidiaries (the Company) as of December 31, 2024 and 2023, the related consolidated statements of operations, comprehensive income, cash flows and changes in equity for each of the years in the three-year period ended December 31, 2024, and the related notes and financial statement schedules, Schedule II-Valuation and Qualifying Accounts (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the years in the three-year period ended December 31, 2024, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2024, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated February 25, 2025 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

### *Basis for Opinion*

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

### *Critical Audit Matter*

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of a critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

### *Evaluation of the sufficiency of audit evidence over revenue*

As discussed in Notes 2(e) and 19 to the consolidated financial statements, revenue is derived from various revenue streams within the Company's franchise, equipment, and corporate-owned clubs reportable segments. The Company's processes and related information technology (IT) systems used to record revenue differ for certain of these revenue streams. The Company recorded \$1,182 million of total revenue for the year ended December 31, 2024.

We identified the evaluation of the sufficiency of audit evidence over revenue as a critical audit matter. This required a high degree of auditor judgment due to the number of revenue streams and IT systems involved in the revenue recognition processes, including determining the revenue streams over which procedures were to be performed and evaluating the nature and extent of evidence obtained over the individual revenue streams as well as revenue in the aggregate. It also included the involvement of IT professionals with specialized skills and knowledge to assist in the performance of certain procedures.

The following are the primary procedures we performed to address this critical audit matter. We applied auditor judgment to determine the revenue streams over which procedures were performed as well as the nature and extent of such procedures. For each revenue stream over which procedures were performed, we:

- evaluated the design and tested the operating effectiveness of certain internal controls over the Company's revenue recognition processes
- involved IT professionals with specialized skills and knowledge who assisted with (1) gaining an understanding of IT systems and (2) testing certain general IT controls, IT application controls, and key reports within the Company's revenue recognition processes
- performed software-assisted data analysis to test relationships among certain revenue transactions
- for a sample of transactions, compared amounts recognized by the Company to underlying documentation, including contracts with customers.

In addition, we evaluated the sufficiency of audit evidence obtained over revenue by assessing the results of procedures performed, including the appropriateness of such evidence.

/s/ KPMG LLP

We have served as the Company's auditor since 2012.

Boston, Massachusetts  
February 25, 2025

**Planet Fitness, Inc. and Subsidiaries**  
**Consolidated Balance Sheets**

| (in thousands, except per share amounts)                                                                                                                           | As of December 31, |              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------|
|                                                                                                                                                                    | 2024               | 2023         |
| <b>Assets</b>                                                                                                                                                      |                    |              |
| Current assets:                                                                                                                                                    |                    |              |
| Cash and cash equivalents                                                                                                                                          | \$ 293,150         | \$ 275,842   |
| Restricted cash                                                                                                                                                    | 56,524             | 46,279       |
| Short-term marketable securities                                                                                                                                   | 114,163            | 74,901       |
| Accounts receivable, net of allowances for uncollectible amounts of \$30 and \$0 as of December 31, 2024 and 2023, respectively                                    | 77,145             | 41,890       |
| Inventory                                                                                                                                                          | 6,146              | 4,677        |
| Prepaid expenses                                                                                                                                                   | 21,499             | 13,842       |
| Other receivables                                                                                                                                                  | 16,776             | 11,072       |
| Income tax receivable                                                                                                                                              | 2,616              | 3,314        |
| Total current assets                                                                                                                                               | 588,019            | 471,817      |
| Long-term marketable securities                                                                                                                                    | 65,668             | 50,886       |
| Investments, net of allowance for expected credit losses of \$18,834 and \$17,689 as of December 31, 2024 and 2023, respectively                                   | 75,650             | 77,507       |
| Property and equipment, net of accumulated depreciation of \$370,118 and \$322,958, as of December 31, 2024 and 2023, respectively                                 | 423,991            | 390,405      |
| Right-of-use assets, net                                                                                                                                           | 395,174            | 381,010      |
| Intangible assets, net                                                                                                                                             | 323,318            | 372,507      |
| Goodwill                                                                                                                                                           | 720,633            | 717,502      |
| Deferred income taxes                                                                                                                                              | 470,197            | 504,188      |
| Other assets, net                                                                                                                                                  | 7,058              | 3,871        |
| Total assets                                                                                                                                                       | \$ 3,069,708       | \$ 2,969,693 |
| <b>Liabilities and stockholders' deficit</b>                                                                                                                       |                    |              |
| Current liabilities:                                                                                                                                               |                    |              |
| Current maturities of long-term debt                                                                                                                               | \$ 22,500          | \$ 20,750    |
| Accounts payable                                                                                                                                                   | 32,887             | 23,788       |
| Accrued expenses                                                                                                                                                   | 67,895             | 66,299       |
| Equipment deposits                                                                                                                                                 | 1,851              | 4,506        |
| Deferred revenue, current                                                                                                                                          | 62,111             | 59,591       |
| Payable pursuant to tax benefit arrangements, current                                                                                                              | 55,556             | 41,294       |
| Other current liabilities                                                                                                                                          | 39,695             | 35,101       |
| Total current liabilities                                                                                                                                          | 282,495            | 251,329      |
| Long-term debt, net of current maturities                                                                                                                          | 2,148,029          | 1,962,874    |
| Lease liabilities, net of current portion                                                                                                                          | 405,324            | 381,589      |
| Deferred revenue, net of current portion                                                                                                                           | 31,990             | 32,047       |
| Deferred tax liabilities                                                                                                                                           | 1,386              | 1,644        |
| Payable pursuant to tax benefit arrangements, net of current portion                                                                                               | 411,360            | 454,368      |
| Other liabilities                                                                                                                                                  | 4,497              | 4,833        |
| Total noncurrent liabilities                                                                                                                                       | 3,002,586          | 2,837,355    |
| Commitments and contingencies (Note 17)                                                                                                                            |                    |              |
| Stockholders' equity (deficit):                                                                                                                                    |                    |              |
| Class A common stock, \$.0001 par value, 300,000 shares authorized, 84,323 and 86,760 shares issued and outstanding as of December 31, 2024 and 2023, respectively | 9                  | 9            |
| Class B common stock, \$.0001 par value, 100,000 shares authorized, 342 and 1,397 shares issued and outstanding as of December 31, 2024 and 2023, respectively     | —                  | —            |
| Accumulated other comprehensive (loss) income                                                                                                                      | (2,348)            | 172          |
| Additional paid in capital                                                                                                                                         | 609,115            | 575,631      |
| Accumulated deficit                                                                                                                                                | (822,156)          | (691,461)    |
| Total stockholders' deficit attributable to Planet Fitness, Inc.                                                                                                   | (215,380)          | (115,649)    |
| Non-controlling interests                                                                                                                                          | 7                  | (3,342)      |
| Total stockholders' deficit                                                                                                                                        | (215,373)          | (118,991)    |
| Total liabilities and stockholders' deficit                                                                                                                        | \$ 3,069,708       | \$ 2,969,693 |

*See accompanying notes to consolidated financial statements.*

**Planet Fitness, Inc. and Subsidiaries**  
**Consolidated Statements of Operations**

| (in thousands, except per share amounts)                            | For the Years Ended December 31, |            |            |
|---------------------------------------------------------------------|----------------------------------|------------|------------|
|                                                                     | 2024                             | 2023       | 2022       |
| <b>Revenue:</b>                                                     |                                  |            |            |
| Franchise                                                           | \$ 344,320                       | \$ 317,917 | \$ 271,559 |
| National advertising fund revenue                                   | 78,927                           | 70,012     | 58,075     |
| Corporate-owned clubs                                               | 502,287                          | 449,296    | 379,393    |
| Equipment                                                           | 256,120                          | 234,101    | 227,745    |
| Total revenue                                                       | 1,181,654                        | 1,071,326  | 936,772    |
| <b>Operating costs and expenses:</b>                                |                                  |            |            |
| Cost of revenue                                                     | 197,122                          | 190,026    | 177,200    |
| Club operations                                                     | 290,507                          | 253,619    | 219,422    |
| Selling, general and administrative                                 | 129,146                          | 124,930    | 114,853    |
| National advertising fund expense                                   | 79,009                           | 70,095     | 66,116     |
| Depreciation and amortization                                       | 160,346                          | 149,413    | 124,022    |
| Other losses, net                                                   | 1,326                            | 10,379     | 5,081      |
| Total operating costs and expenses                                  | 857,456                          | 798,462    | 706,694    |
| Income from operations                                              | 324,198                          | 272,864    | 230,078    |
| <b>Other income (expense), net:</b>                                 |                                  |            |            |
| Interest income                                                     | 23,115                           | 17,741     | 5,005      |
| Interest expense                                                    | (100,037)                        | (86,576)   | (88,628)   |
| Other (expense) income, net                                         | (548)                            | 3,512      | 14,983     |
| Total other expense, net                                            | (77,470)                         | (65,323)   | (68,640)   |
| Income before income taxes                                          | 246,728                          | 207,541    | 161,438    |
| Provision for income taxes                                          | 68,443                           | 58,512     | 50,515     |
| Losses from equity-method investments, net of tax                   | (4,042)                          | (1,994)    | (467)      |
| Net income                                                          | 174,243                          | 147,035    | 110,456    |
| Less net income attributable to non-controlling interests           | 2,201                            | 8,722      | 11,054     |
| Net income attributable to Planet Fitness, Inc.                     | \$ 172,042                       | \$ 138,313 | \$ 99,402  |
| <b>Net income per share of Class A common stock:</b>                |                                  |            |            |
| Basic                                                               | \$ 2.01                          | \$ 1.63    | \$ 1.18    |
| Diluted                                                             | \$ 2.00                          | \$ 1.62    | \$ 1.18    |
| <b>Weighted-average shares of Class A common stock outstanding:</b> |                                  |            |            |
| Basic                                                               | 85,621                           | 84,896     | 84,137     |
| Diluted                                                             | 85,827                           | 85,185     | 84,544     |

*See accompanying notes to consolidated financial statements.*

**Planet Fitness, Inc. and Subsidiaries**  
**Consolidated Statements of Comprehensive Income**

| (in thousands)                                                             | For the Years Ended December 31, |                   |                  |
|----------------------------------------------------------------------------|----------------------------------|-------------------|------------------|
|                                                                            | 2024                             | 2023              | 2022             |
| Net income including non-controlling interests                             | \$ 174,243                       | \$ 147,035        | \$ 110,456       |
| Other comprehensive income (loss), net:                                    |                                  |                   |                  |
| Foreign currency translation adjustments                                   | (2,312)                          | 179               | (460)            |
| Change in unrealized (loss) gain on marketable securities, net of tax      | (208)                            | 441               | —                |
| Total other comprehensive income (loss), net                               | (2,520)                          | 620               | (460)            |
| Total comprehensive income including non-controlling interests             | 171,723                          | 147,655           | 109,996          |
| Less: total comprehensive income attributable to non-controlling interests | 2,201                            | 8,722             | 11,054           |
| Total comprehensive income attributable to Planet Fitness, Inc.            | <u>\$ 169,522</u>                | <u>\$ 138,933</u> | <u>\$ 98,942</u> |

*See accompanying notes to consolidated financial statements.*

**Planet Fitness, Inc. and Subsidiaries**  
**Consolidated Statements of Cash Flows**

| (in thousands)                                                                        | For the Years Ended December 31, |            |            |
|---------------------------------------------------------------------------------------|----------------------------------|------------|------------|
|                                                                                       | 2024                             | 2023       | 2022       |
| <b>Cash flows from operating activities:</b>                                          |                                  |            |            |
| Net income                                                                            | \$ 174,243                       | \$ 147,035 | \$ 110,456 |
| Adjustments to reconcile net income to net cash provided by operating activities:     |                                  |            |            |
| Depreciation and amortization                                                         | 160,346                          | 149,413    | 124,022    |
| Amortization of deferred financing costs                                              | 5,362                            | 5,492      | 5,514      |
| Loss on extinguishment of debt                                                        | 2,285                            | —          | 1,583      |
| Accretion of marketable securities discount                                           | (3,307)                          | (3,273)    | —          |
| Losses from equity-method investments, net of tax                                     | 4,042                            | 1,994      | 467        |
| Dividends accrued on held-to-maturity investment                                      | (2,180)                          | (2,066)    | (1,876)    |
| Credit loss (gain) on held-to-maturity investment                                     | 1,145                            | 2,732      | (2,505)    |
| Deferred tax expense                                                                  | 55,689                           | 51,189     | 48,618     |
| Loss (gain) on re-measurement of tax benefit arrangement liability                    | 1,300                            | (1,964)    | (13,831)   |
| (Gain) loss on disposal of property and equipment                                     | (671)                            | 61         | (60)       |
| Equity-based compensation                                                             | 8,913                            | 7,906      | 8,068      |
| Other                                                                                 | 1,280                            | (345)      | 158        |
| Changes in operating assets and liabilities, net of acquisitions:                     |                                  |            |            |
| Accounts receivable                                                                   | (36,459)                         | 4,761      | (19,177)   |
| Inventory                                                                             | (1,484)                          | 599        | (4,112)    |
| Other assets and other current assets                                                 | (11,785)                         | 929        | (5,152)    |
| Accounts payable and accrued expenses                                                 | 17,312                           | (975)      | (14,721)   |
| Other liabilities and other current liabilities                                       | (519)                            | (8,106)    | 8,636      |
| Income taxes                                                                          | 407                              | 2,183      | (1,672)    |
| Payments pursuant to tax benefit arrangements                                         | (44,946)                         | (34,797)   | (19,253)   |
| Equipment deposits                                                                    | (2,653)                          | (3,937)    | 2,457      |
| Deferred revenue                                                                      | 2,775                            | 3,942      | 9,404      |
| Leases                                                                                | 12,778                           | 7,481      | 3,183      |
| Net cash provided by operating activities                                             | 343,873                          | 330,254    | 240,207    |
| <b>Cash flows from investing activities:</b>                                          |                                  |            |            |
| Additions to property and equipment                                                   | (155,061)                        | (135,986)  | (100,057)  |
| Acquisitions of franchisees                                                           | —                                | (43,264)   | (424,940)  |
| Proceeds from sale of property and equipment and insurance proceeds                   | 1,396                            | 99         | 60         |
| Proceeds from sale of corporate-owned clubs                                           | —                                | —          | 20,820     |
| Purchases of marketable securities                                                    | (155,423)                        | (203,285)  | —          |
| Maturities of marketable securities                                                   | 103,672                          | 80,490     | —          |
| Issuance of note receivable, related party                                            | (2,145)                          | —          | —          |
| Other investments                                                                     | (1,150)                          | (38,045)   | (2,449)    |
| Net cash used in investing activities                                                 | (208,711)                        | (339,991)  | (506,566)  |
| <b>Cash flows from financing activities:</b>                                          |                                  |            |            |
| Proceeds from issuance of long-term debt                                              | 800,000                          | —          | 900,000    |
| Proceeds from issuance of Variable Funding Notes                                      | —                                | —          | 75,000     |
| Proceeds from issuance of Class A common stock                                        | 21,875                           | 9,160      | 925        |
| Principal payments on capital lease obligations                                       | (98)                             | (193)      | (268)      |
| Repayment of long-term debt and variable funding notes                                | (608,688)                        | (20,749)   | (724,813)  |
| Payment of deferred financing and other debt-related costs                            | (12,055)                         | —          | (16,176)   |
| Repurchase and retirement of Class A common stock                                     | (300,205)                        | (125,030)  | (94,315)   |
| Payment of share repurchase excise tax                                                | (1,032)                          | —          | —          |
| Distributions to members of Pla-Fit Holdings                                          | (4,792)                          | (4,605)    | (4,628)    |
| Net cash (used in) provided by financing activities                                   | (104,995)                        | (141,417)  | 135,725    |
| Effects of exchange rate changes on cash and cash equivalents                         | (2,614)                          | 776        | (808)      |
| Net increase (decrease) in cash, cash equivalents and restricted cash                 | 27,553                           | (150,378)  | (131,442)  |
| Cash, cash equivalents and restricted cash, beginning of period                       | 322,121                          | 472,499    | 603,941    |
| Cash, cash equivalents and restricted cash, end of period                             | \$ 349,674                       | \$ 322,121 | \$ 472,499 |
| <b>Supplemental cash flow information:</b>                                            |                                  |            |            |
| Cash paid for interest                                                                | \$ 90,853                        | \$ 81,184  | \$ 80,961  |
| Net cash paid for income taxes                                                        | \$ 12,072                        | \$ 5,258   | \$ 3,625   |
| <b>Non-cash investing activities:</b>                                                 |                                  |            |            |
| Purchases of property and equipment included in accounts payable and accrued expenses | \$ 11,423                        | \$ 18,639  | \$ 13,936  |
| Fair value of clubs exchanged for equity-method investment                            | \$ —                             | \$ 17,000  | \$ —       |
| Fair value of common stock issued as consideration for acquisition                    | \$ —                             | \$ —       | \$ 393,730 |

*See accompanying notes to consolidated financial statements*

**Planet Fitness, Inc. and Subsidiaries**  
**Consolidated Statements of Changes in Equity**

| (in thousands)                                                                                      | Class A<br>common stock |        | Class B<br>common stock |        | Accumulated<br>other<br>comprehensive<br>income (loss) | Additional<br>paid-in<br>capital | Accumulated<br>deficit | Non-<br>controlling<br>interests | Total equity<br>(deficit) |
|-----------------------------------------------------------------------------------------------------|-------------------------|--------|-------------------------|--------|--------------------------------------------------------|----------------------------------|------------------------|----------------------------------|---------------------------|
|                                                                                                     | Shares                  | Amount | Shares                  | Amount |                                                        |                                  |                        |                                  |                           |
| Balance at January 1, 2022                                                                          | 83,804                  | \$ 8   | 3,056                   | \$ 1   | \$ 12                                                  | \$ 63,428                        | \$ (708,804)           | \$ 2,510                         | \$ (642,845)              |
| Net income                                                                                          | —                       | —      | —                       | —      | —                                                      | —                                | 99,402                 | 11,054                           | 110,456                   |
| Equity-based compensation expense                                                                   | —                       | —      | —                       | —      | —                                                      | 8,068                            | —                      | —                                | 8,068                     |
| Repurchase and retirement of Class A common stock                                                   | (1,529)                 | —      | —                       | —      | —                                                      | 6,426                            | (94,315)               | (6,426)                          | (94,315)                  |
| Exchanges of Class B common stock                                                                   | 548                     | —      | (548)                   | —      | —                                                      | 22,533                           | —                      | (22,533)                         | —                         |
| Exercise of stock options, vesting of restricted share units and ESPP share purchase                | 90                      | —      | —                       | —      | —                                                      | 1,039                            | —                      | —                                | 1,039                     |
| Issuance of common stock for acquisition                                                            | 517                     | —      | 3,638                   | —      | —                                                      | 385,324                          | —                      | 8,406                            | 393,730                   |
| Deferred taxes arising from exchanges of Class B common stock and other adjustments                 | —                       | —      | —                       | —      | —                                                      | 18,326                           | —                      | —                                | 18,326                    |
| Non-cash adjustments to VIEs                                                                        | —                       | —      | —                       | —      | —                                                      | —                                | —                      | (932)                            | (932)                     |
| Distributions paid to members of Pla-Fit Holdings                                                   | —                       | —      | —                       | —      | —                                                      | —                                | —                      | (4,628)                          | (4,628)                   |
| Other comprehensive loss                                                                            | —                       | —      | —                       | —      | (460)                                                  | —                                | —                      | —                                | (460)                     |
| Balance at December 31, 2022                                                                        | 83,430                  | 8      | 6,146                   | 1      | (448)                                                  | 505,144                          | (703,717)              | (12,549)                         | (211,561)                 |
| Net income                                                                                          | —                       | —      | —                       | —      | —                                                      | —                                | 138,313                | 8,722                            | 147,035                   |
| Equity-based compensation expense                                                                   | —                       | —      | —                       | —      | —                                                      | 7,906                            | —                      | —                                | 7,906                     |
| Repurchase and retirement of Class A common stock                                                   | (1,699)                 | —      | —                       | —      | —                                                      | 3,117                            | (126,079)              | (3,117)                          | (126,079)                 |
| Exchanges of Class B common stock and other adjustments                                             | 4,749                   | 1      | (4,749)                 | (1)    | —                                                      | (12,572)                         | —                      | 12,572                           | —                         |
| Exercise of stock options, vesting of restricted share units and ESPP share purchase                | 280                     | —      | —                       | —      | —                                                      | 9,034                            | —                      | —                                | 9,034                     |
| Tax benefit arrangement liability and deferred taxes arising from exchanges of Class B common stock | —                       | —      | —                       | —      | —                                                      | 63,002                           | —                      | —                                | 63,002                    |
| Non-cash adjustments to VIEs                                                                        | —                       | —      | —                       | —      | —                                                      | —                                | —                      | (389)                            | (389)                     |
| Deconsolidation of VIEs                                                                             | —                       | —      | —                       | —      | —                                                      | —                                | 22                     | (3,976)                          | (3,954)                   |
| Distributions paid to members of Pla-Fit Holdings                                                   | —                       | —      | —                       | —      | —                                                      | —                                | —                      | (4,605)                          | (4,605)                   |
| Other comprehensive income                                                                          | —                       | —      | —                       | —      | 620                                                    | —                                | —                      | —                                | 620                       |
| Balance at December 31, 2023                                                                        | 86,760                  | 9      | 1,397                   | —      | 172                                                    | 575,631                          | (691,461)              | (3,342)                          | (118,991)                 |
| Net income                                                                                          | —                       | —      | —                       | —      | —                                                      | —                                | 172,042                | 2,201                            | 174,243                   |
| Equity-based compensation expense                                                                   | —                       | —      | —                       | —      | —                                                      | 8,913                            | —                      | —                                | 8,913                     |
| Repurchase and retirement of Class A common stock                                                   | (4,073)                 | —      | —                       | —      | —                                                      | 2,364                            | (302,737)              | (2,364)                          | (302,737)                 |
| Exchanges of Class B common stock and other adjustments                                             | 1,055                   | —      | (1,055)                 | —      | —                                                      | (7,294)                          | —                      | 7,294                            | —                         |
| Exercise of stock options, vesting of restricted share units and ESPP share purchase                | 581                     | —      | —                       | —      | —                                                      | 21,865                           | —                      | —                                | 21,865                    |
| Tax benefit arrangement liability and deferred taxes arising from exchanges of Class B common stock | —                       | —      | —                       | —      | —                                                      | 6,936                            | —                      | —                                | 6,936                     |
| Distributions paid to members of Pla-Fit Holdings                                                   | —                       | —      | —                       | —      | —                                                      | —                                | —                      | (4,792)                          | (4,792)                   |
| Issuance of subsidiary stock to non-controlling interest                                            | —                       | —      | —                       | —      | —                                                      | 700                              | —                      | 1,010                            | 1,710                     |
| Other comprehensive loss                                                                            | —                       | —      | —                       | —      | (2,520)                                                | —                                | —                      | —                                | (2,520)                   |
| Balance at December 31, 2024                                                                        | 84,323                  | 9      | 342                     | —      | (2,348)                                                | 609,115                          | (822,156)              | 7                                | (215,373)                 |

*See accompanying notes to consolidated financial statements*

**Planet Fitness, Inc. and Subsidiaries**  
**Notes to Consolidated Financial Statements**  
**(Amounts in thousands, except share and per share amounts)**

**(1) Business organization**

Planet Fitness, Inc. (the “Company”), through its subsidiaries, is a franchisor and operator of fitness centers, with approximately 19.7 million members and 2,722 owned and franchised locations (referred to as clubs) in all 50 states, the District of Columbia, Puerto Rico, Canada, Panama, Mexico, Australia and Spain as of December 31, 2024.

The Company serves as the reporting entity for its various subsidiaries that operate three distinct lines of business:

- Licensing and selling franchises under the Planet Fitness trade name;
- Owning and operating fitness centers under the Planet Fitness trade name; and
- Selling fitness-related equipment to franchisee-owned clubs.

In 2012 investment funds affiliated with TSG Consumer Partners, LLC (“TSG”), purchased interests in Pla-Fit Holdings.

The Company was formed as a Delaware corporation on March 16, 2015 for the purpose of facilitating an initial public offering (“IPO”) and related transactions in order to carry on the business of Pla-Fit Holdings, LLC and its subsidiaries (“Pla-Fit Holdings”). As of August 5, 2015, in connection with the recapitalization transactions, the Company became the sole managing member and holder of 100% of the voting power of Pla-Fit Holdings. Pla-Fit Holdings owns 100% of Planet Intermediate, LLC which has no operations but is the 100% owner of Planet Fitness Holdings, LLC, a franchisor and operator of fitness centers. With respect to the Company, Pla-Fit Holdings and Planet Intermediate, LLC, each entity owns nothing other than the respective entity below it in the corporate structure and each entity has no other material operations.

The Company is a holding company whose principal asset is a controlling equity interest in the membership units (“Holdings Units”) in Pla-Fit Holdings. As the sole managing member of Pla-Fit Holdings, the Company operates and controls all of the business and affairs of Pla-Fit Holdings, and through Pla-Fit Holdings, conducts its business. As a result, the Company consolidates Pla-Fit Holdings’ financial results and reports a non-controlling interest related to the portion of Holdings Units not owned by the Company.

As of December 31, 2024, the Company held 100% of the voting interest, and approximately 99.6% of the economic interest in Pla-Fit Holdings and the owners of Holdings Units other than the Company (the “Continuing LLC Owners”) held the remaining 0.4% economic interest in Pla-Fit Holdings. As future exchanges of Holdings Units occur, the economic interest in Pla-Fit Holdings held by Planet Fitness, Inc. will increase.

**(2) Summary of significant accounting policies*****(a) Basis of presentation and consolidation***

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and pursuant to the rules and regulations of the Securities and Exchange Commission (the “SEC”). All significant intercompany balances and transactions have been eliminated in consolidation.

As discussed in Note 1, Planet Fitness, Inc. consolidates Pla-Fit Holdings. The Company also consolidates entities in which it has a controlling financial interest, the usual condition of which is ownership of a majority voting interest. The Company also considers for consolidation certain interests where the controlling financial interest may be achieved through arrangements that do not involve voting interests. Such an entity, known as a variable interest entity (“VIE”), is required to be consolidated by its primary beneficiary. The primary beneficiary of a VIE is considered to possess the power to direct the activities of the VIE that most significantly impact its economic performance and has the obligation to absorb losses or the rights to receive benefits from the VIE that are significant to it. The principal entities in which the Company possesses a variable interest include franchise entities and certain other entities. The Company is not deemed to be the primary beneficiary for Planet Fitness franchise entities. Therefore, these entities are not consolidated.

Planet Fitness NAF, LLC (the “national advertising fund” or “NAF”) is an advertising fund and is considered a VIE. The results of the NAF are consolidated within these financial statements based on the determination that the Company is the primary beneficiary of the NAF. On behalf of the Company, the NAF along with the Canadian Advertising Fund (“CAF” and collectively with the NAF, the “NAFs”) collect 2% annually of gross monthly and annual membership dues from franchisees, in accordance with the provisions of the franchise agreements, and uses the amounts received to increase sales and further enhance the public reputation of the Planet Fitness brand. See Note 3 for further information related to the NAFs.



**Planet Fitness, Inc. and Subsidiaries**  
**Notes to Consolidated Financial Statements**  
**(Amounts in thousands, except share and per share amounts)**

**(b) Use of estimates**

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results. Significant areas where estimates and judgments are relied upon by management in the preparation of the consolidated financial statements include revenue recognition, valuation of equity-based compensation awards, valuation of assets and liabilities acquired in business combinations, the evaluation of the recoverability of goodwill and long-lived assets, including intangible assets, equity method investments, allowance for expected credit losses, the present value of lease liabilities, income taxes, including deferred tax assets and liabilities, and the liability for the Company's tax benefit arrangements.

**(c) Concentrations**

Financial instruments that potentially subject the Company to concentration risk consist of cash and cash equivalents and marketable securities. All of the Company's cash and cash equivalents, restricted cash, and marketable securities are maintained by major financial institutions, of which cash deposits are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250. The Company maintains balances in excess of these limits, but does not believe that such deposits with its banks are subject to any unusual risk.

The credit risk associated with trade receivables is mitigated due to the large number of customers, generally franchisees, and their broad dispersion over many different geographic areas. The Company does not have any concentrations greater than 10% with respect to revenues. As of December 31, 2024, the Company had one customer who represented 12% of total accounts receivable. As of December 31, 2023, no customers represented more than 10% of total accounts receivable.

The Company purchases equipment, both for corporate-owned clubs and for sales to franchisee-owned clubs from various equipment vendors. The percentages of equipment purchases from vendors that represent 10% or more of total equipment purchases was as follows:

|          | Years Ended December 31, |      |      |
|----------|--------------------------|------|------|
|          | 2024                     | 2023 | 2022 |
| Vendor A | 74%                      | 72%  | 71%  |
| Vendor B | 16%                      | 21%  | 22%  |

The Company, including the NAFs, uses various vendors for advertising services. The percentages of advertising purchases from vendors that represent 10% or more of total advertising purchases was as follows:

|          | Years Ended December 31, |      |      |
|----------|--------------------------|------|------|
|          | 2024                     | 2023 | 2022 |
| Vendor A | 34%                      | 38%  | *    |
| Vendor B | 23%                      | 24%  | *    |
| Vendor C | 13%                      | 18%  | *    |
| Vendor D | *                        | *    | 77%  |

\* Represents less than 10% of advertising purchases for the period.

**(d) Cash, cash equivalents and restricted cash**

The Company considers all highly liquid investments purchased with an original maturity of 90 days or less to be cash equivalents.

In accordance with the Company's securitized financing facility, certain cash accounts have been established in the name of Citibank, N.A. (the "Trustee"). The Company holds restricted cash which primarily represents cash collections held by the Trustee, which includes interest, principal, and commitment fee reserves. As of December 31, 2024, the Company had restricted cash held by the Trustee of \$56,524. Restricted cash has been combined with cash and cash equivalents when reconciling the beginning and end of period balances in the consolidated statements of cash flows.

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***(e) Revenue from contracts with customers***

The Company's revenues are comprised of franchise revenue, equipment revenue, and corporate-owned clubs revenue and are accounted for under ASC 606 - *Revenue From Contracts With Customers*, net of applicable sales tax.

***Franchise revenue***

Franchise revenues consist primarily of royalties, contributions to the NAFs ("NAF revenue"), franchise fees and upfront fees from area development agreements ("ADAs"), transfer fees, equipment placement revenue, membership join fees, and other fees.

The Company's primary performance obligation under the franchise license is granting certain rights to use the Company's intellectual property, and all other services the Company provides under the ADA and franchise agreement are highly interrelated and not distinct within the contract, and therefore accounted for as a single performance obligation, which is satisfied by granting certain rights to use intellectual property over the term of each franchise agreement.

Royalties and franchisee contributions to national advertising funds, are calculated as a percentage of franchise monthly dues and annual fees over the term of the franchise agreement. Under the franchise agreements, advertising contributions paid by franchisees must be spent on advertising, marketing and related activities. Franchise fees are payable by the franchisee upon signing a new franchise agreement or successor franchise agreement, and transfer fees are paid to the Company when one franchisee transfers a franchise agreement to a different franchisee. Franchise royalties, as well as contributions to the NAFs, represent sales-based royalties that are related entirely to the performance obligation under the franchise agreement and are recognized as franchise sales occur.

Franchise fees, as well as transfer fees, are recognized as revenue on a straight-line basis over the term of the respective franchise agreement. ADAs generally consist of an obligation to grant geographic exclusive area development rights. These development rights are not distinct from franchise agreements, so upfront fees paid by franchisees for exclusive development rights are deferred and apportioned to each franchise agreement signed by the franchisee. The pro-rata amount apportioned to each franchise agreement is accounted for on a straight-line basis over the respective franchise agreement.

The Company is generally responsible for assembly and placement of equipment it sells to U.S., Canada, and Mexico based franchisee-owned clubs. Placement revenue is recognized upon completion and acceptance of the services at the franchise location.

Join fees are paid to the Company by franchisees for processing new membership transactions when a new member signs up for a membership to a franchisee-owned club. These fees are recognized as revenue as each transaction occurs.

The Company recognizes revenue from its PF Perks program, which are fees and commissions paid to the Company by certain brands and third-party retail partners for special discounts, promotions and offers to be made available to our members through our mobile application and website.

***Corporate-owned clubs revenue***

The following revenues are generated from clubs owned and operated by the Company.

***Membership dues revenue***

Customers are offered multiple membership choices varying in length. Membership dues are earned and recognized over the membership term on a straight-line basis.

***Enrollment fee revenue***

Enrollment fees are charged to new members at the commencement of their membership. The Company recognizes enrollment fees ratably over the estimated duration of the membership life, which is generally two years.

***Annual membership fee revenue***

Annual membership fees are annual fees charged to members in addition to monthly membership dues. The Company recognizes annual membership fees ratably over the 12-month membership period or as long as there is a service obligation to the member.

***Other fees***

The Company collects certain other fees from members in connection with their membership, including fees associated with certain member payments, which are recognized upon collection.

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*Retail sales*

The Company sells Planet Fitness branded apparel, food, beverages, and other accessories. The revenue for these items is recognized at the point of sale.

***Equipment revenue***

The Company sells and delivers equipment purchased from third-party equipment manufacturers to U.S., Canada, and Mexico based franchisee-owned clubs. Revenue is recognized upon transfer of control of ordered items, generally upon delivery to the customer, which is when the customer obtains physical possession of the goods, legal title is transferred, the customer has all risks and rewards of ownership and an obligation to pay for the goods is created. Franchisees are charged for all freight costs incurred for the delivery of equipment. Freight revenue is recorded within equipment revenue and freight costs are recorded within cost of revenue. In most instances, the Company recognizes equipment revenue on a gross basis as management has determined the Company to be the principal in these transactions. Management determined the Company to be the principal in the transaction because the Company controls the equipment prior to delivery to the final customer as evidenced by its pricing discretion over the goods, inventory transfer of title and risk of loss while the inventory is in transit, and having the primary responsibility to fulfill the customer order and direct the third-party vendor.

***(f) Deferred revenue***

Franchise deferred revenue results from franchise fees and ADA fees paid by franchisees, as well as transfer fees, which are generally recognized on a straight-line basis over the term of the underlying franchise agreement. Deferred revenue is also recognized in the Corporate-owned clubs segment for cash received from members for enrollment fees, membership dues and annual fees for the portion not yet earned based on the membership period. Equipment deposits made at the time of ordering equipment are also deferred until the revenue recognition criteria are met.

***(g) Cost of revenue***

Cost of revenue consists primarily of direct costs associated with equipment sales, including freight costs, to new and existing franchisee-owned clubs in the United States, Canada and Mexico and the cost of retail merchandise sold in corporate-owned clubs. Rebates from equipment vendors where the Company has recognized the related equipment revenue and costs are recorded as a reduction to the cost of revenue.

***(h) Club operations***

Club operations consists of the direct costs associated with our corporate-owned clubs, primarily payroll, rent, utilities, supplies, maintenance, insurance, and local and national advertising.

***(i) Selling, general and administrative***

Selling, general and administrative expenses are primarily associated with administrative, corporate-owned club and franchisee support functions related to our existing business as well as growth and development activities. These costs primarily consist of payroll, information technology, marketing, legal, accounting, consulting and insurance related expenses. These expenses include internal costs related to equipment placement and assembly services of \$7,596, \$6,961 and \$6,069, for the years ended December 31, 2024, 2023 and 2022, respectively.

***(j) Accounts receivable***

Accounts receivable is primarily comprised of amounts owed to the Company resulting from equipment and placement revenue. The Company evaluates its accounts receivable on an ongoing basis and may establish an allowance for uncollectible amounts based on collections and current credit conditions. Accounts are written off as uncollectible when it is determined that further collection efforts will be unsuccessful. Historically, the Company has not had a significant amount of write-offs.

***(k) Inventory***

The Company has inventory at period ends when the Company has title and risk of loss in advance of sale to its franchisees.

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**(l) Leases and asset retirement obligations**

**Leases**

The Company leases space to operate corporate-owned clubs, equipment, office, and warehouse space. The Company currently leases the corporate headquarters, corporate-owned club headquarters and all but one of the corporate-owned clubs. Leases with an initial term of 12 months or less are not recorded on the balance sheet; the Company recognizes lease expense for these leases on a straight-line basis over the lease term. The Company accounts for fixed lease and non-lease components together as a single, combined lease component. Variable lease costs, which may include common area maintenance, insurance, and taxes are not included in the lease liability and are expensed in the period incurred.

Corporate-owned club leases generally have original lease terms of 10 to 12 years, and typically include one or more renewal options, with renewal option terms that can generally extend the lease term from three to 10 years or more. The exercise of lease renewal options is at the Company's sole discretion. The Company includes renewal options in the expected lease term when they are reasonably certain to be exercised.

At the inception of each lease, the Company determines its appropriate classification as an operating or financing lease. The majority of the Company's leases are operating leases. Operating lease assets and liabilities are recognized at the lease commencement date. Operating lease liabilities represent the present value of lease payments not yet paid, reduced by expected reimbursements from landlords. Operating lease right of use ("ROU") assets represent the right to use an underlying asset and are based upon the operating lease liabilities adjusted for prepayments, initial direct costs and lease incentives. To determine the present value of lease payments not yet paid, the Company estimates incremental secured borrowing rates corresponding to the maturities of the leases based upon interpolated rates using the Company's Notes. All ROU assets are periodically reviewed for impairment in accordance with standards that apply to long-lived assets.

The Company has an immaterial amount of non-real estate leases that are accounted for as finance leases under ASC 842 - *Leases*.

Leases typically contain rent escalations over the lease term. The Company recognizes expense for these leases on a straight-line basis over the lease term. Additionally, tenant incentives used to fund leasehold improvements reduce the ROU asset related to the lease. These tenant incentives are amortized as reduction of rent expense over the lease term.

The Company's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

**Asset retirement obligations**

In accordance with ASC Topic 410, *Asset Retirement and Environmental Obligations*, the Company establishes assets and liabilities for the present value of estimated future costs to return certain leased facilities to their original condition. Such assets are depreciated on a straight-line basis over the lease period into operating expense, and the recorded liabilities are accreted to the future value of the estimated restoration costs.

**(m) Property and equipment**

Property and equipment is recorded at cost, or fair value when acquired as part of a business combination, and depreciated using the straight-line method over its related estimated useful life. Upon sale or retirement, the asset cost and related accumulated depreciation are removed from the respective accounts, and any related gain or loss is reflected in the consolidated statements of operations. Ordinary maintenance and repair costs are expensed as incurred. The estimated useful lives of the Company's property and equipment by class of asset, other than construction in progress, are as follows:

|                                     |                                               |
|-------------------------------------|-----------------------------------------------|
| Buildings and building improvements | 20 to 40 years                                |
| Information technology and systems  | 3 to 5 years                                  |
| Fitness equipment                   | 5 to 7 years                                  |
| Furniture and fixtures              | 5 years                                       |
| Vehicles                            | 5 years                                       |
| Leasehold improvements              | Shorter of useful life of asset or lease term |

**(n) Advertising expenses**

The Company expenses advertising costs as incurred. Advertising expenses for corporate-owned clubs are included within club operations and totaled \$43,137, \$39,642 and \$31,462 for the years ended December 31, 2024, 2023 and 2022, respectively. In addition to expenses incurred by our NAFs ("NAF expense"), advertising related to the franchise segment is included within

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selling, general and administrative expenses and totaled \$330, \$2,514 and \$3,103 for the years ended December 31, 2024, 2023 and 2022, respectively. See Note 3 for discussion of the NAFs.

**(o) Goodwill, long-lived assets, and other intangible assets**

Goodwill and other intangible assets that arise from acquisitions are recorded in accordance with ASC Topic 805, *Business Combinations* and ASC Topic 350, *Intangibles—Goodwill and Other*. In accordance with this guidance, specifically identified intangible assets must be recorded as a separate asset from goodwill if either of the following two criteria is met: (1) the intangible asset acquired arises from contractual or other legal rights; or (2) the intangible asset is separable. Intangibles are typically trade and brand names, customer relationships, and reacquired franchise rights. Transactions are evaluated to determine whether any gain or loss on reacquired franchise rights, based on their fair value, should be recognized separately from identified intangibles. Goodwill is the excess of the purchase price over the fair value of identifiable net assets acquired in a business combination.

Goodwill and indefinite-lived intangible assets are not amortized, but are reviewed annually for impairment or more frequently if impairment indicators arise. Separable intangible assets that are not deemed to have an indefinite life are amortized over their estimated useful lives on either a straight-line or accelerated basis as deemed appropriate, and are reviewed for impairment when events or circumstances suggest that the assets may not be recoverable.

The Company performs its annual impairment assessment of goodwill and indefinite lived intangible assets on December 1 of each year. For goodwill, the annual impairment assessment begins with a qualitative assessment, where qualitative factors and their impact on critical inputs are assessed to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying value. If the Company determines that a reporting unit has an indication of impairment based on the qualitative assessment, it is required to perform a quantitative assessment.

For indefinite lived intangible assets, the annual impairment assessment consists of comparing the carrying value of the asset to its estimated fair value. To the extent that the carrying value exceeds the fair value of the asset, an impairment is recorded to reduce the carrying value to its fair value. The Company is also permitted to make a qualitative assessment of whether it is more likely than not an indefinite lived intangible asset's fair value is less than its carrying value prior to applying the quantitative assessment. If based on the Company's qualitative assessment it is not more likely than not that the carrying value of the asset is less than its fair value, then a quantitative assessment is not required.

During the periods presented, the Company did not need to proceed beyond the qualitative analysis for its goodwill or indefinite lived intangible assets, and determined that no impairment charges were required.

The Company applies the provisions of ASC Topic 360, *Property, Plant and Equipment*, which requires that long-lived assets, including amortizable intangible assets and ROU assets, be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset or asset group to be tested for impairment, then assets are required to be grouped and evaluated at the lowest level for which there are identifiable cash flows that are largely independent of the cash flows of other groups of assets. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset or asset group to the undiscounted future net cash flows expected to be generated by the asset or asset group. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell. There were no long-lived assets that were impaired during any of the periods presented.

**(p) Income taxes**

The Company accounts for income taxes using the asset and liability method. Deferred income taxes are recognized for the expected future tax consequences attributable to temporary differences between the carrying amount of the existing tax assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using enacted tax rates expected to be applied in the years in which temporary differences are expected to be recovered or settled. The principal items giving rise to temporary differences are the use of accelerated depreciation and certain basis differences resulting from acquisitions and the recapitalization transactions. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized.

Planet Fitness, Inc. is the sole managing member of Pla-Fit Holdings, which is treated as a partnership for U.S. federal and most applicable state and local income tax purposes. As a partnership, Pla-Fit Holdings is not subject to U.S. federal and certain state and local income taxes. Any taxable income or loss generated by Pla-Fit Holdings is passed through to and included in the taxable income or loss of its members, including Planet Fitness, Inc. following the recapitalization transactions, on a pro rata

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basis. Planet Fitness, Inc. is subject to U.S. federal income taxes, in addition to state and local income taxes with respect to the allocable share of any taxable income of Pla-Fit Holdings. The Company is also subject to taxes in certain foreign jurisdictions.

The Company recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs (see Note 16).

**(q) Tax benefit arrangements**

The Company's acquisition of Holdings Units in connection with the IPO and certain future and past exchanges of Holdings Units for shares of the Company's Class A common stock (or cash at the option of the Company) are expected to produce and have produced favorable tax attributes. In connection with the IPO, the Company entered into two tax receivable agreements, pursuant to which the Company is required to make payments to certain current or former holders of equity interests or their successors-in-interest ("TRA Holders"). Under the first of those agreements, the Company generally is required to pay to certain existing and previous equity owners of Pla-Fit Holdings, LLC 85% of the applicable tax savings, if any, in U.S. federal and state income tax that the Company is deemed to realize as a result of certain tax attributes of their Holdings Units sold to the Company (or exchanged in a taxable sale) and that are created as a result of (i) the exchanges of their Holdings Units for shares of Class A common stock and (ii) tax benefits attributable to payments made under the tax receivable agreement (including imputed interest). Under the second tax receivable agreement, the Company generally is required to pay 85% of the amount of tax savings, if any, that the Company is deemed to realize as a result of tax attributes of certain equity interests previously held by affiliates of TSG that resulted from TSG's purchase of interests in our 2012 acquisition, and certain other tax benefits. Under both agreements, the Company generally retains the remaining 15% benefit of the applicable tax savings.

Based on current projections, the Company anticipates having sufficient taxable income to utilize these tax attributes and receive corresponding tax deductions in future periods. Accordingly, as of December 31, 2024 the Company has recorded a liability of \$466,916 payable to the TRA Holders under the tax benefit obligations, representing approximately 85% of the calculated expected tax savings based on the original basis adjustments the Company anticipates being able to utilize in future years. Changes in the liability resulting from historical changes under these tax benefit arrangements may occur based on changes in anticipated future taxable income, changes in applicable tax rates or other changes in tax attributes that may occur and impact the expected future tax benefits to be received by the Company. Changes in the projected liability under these tax benefit arrangements are and will be recorded as a component of other income (expense) each period. The projection of future taxable income involves significant judgment. Actual taxable income may differ from estimates, which could significantly impact the liability under the tax benefit arrangements and the Company's consolidated results of operations.

**(r) Fair value**

ASC 820, *Fair Value Measurements and Disclosures*, establishes a three-level valuation hierarchy for disclosure of fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. Categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels are defined as follows:

Level 1—Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2—Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3—Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Certain of the Company's financial instruments, including cash and cash equivalents, restricted cash, accounts receivable, accounts payable, accrued expenses and other current liabilities are carried at cost, which approximates their fair value because of their short-term nature. See Note 7 for investments that are measured at fair value on a recurring basis.

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The carrying value and estimated fair value of long-term debt were as follows:

|                               | December 31, 2024 |                                     | December 31, 2023 |                                     |
|-------------------------------|-------------------|-------------------------------------|-------------------|-------------------------------------|
|                               | Carrying value    | Estimated fair value <sup>(1)</sup> | Carrying value    | Estimated fair value <sup>(1)</sup> |
| Long-term debt <sup>(1)</sup> | \$ 2,195,750      | \$ 2,082,034                        | \$ 2,004,438      | \$ 1,829,286                        |

<sup>(1)</sup> The estimated fair value of the Company's fixed rate long-term debt is estimated primarily based on current bid prices for the long-term debt. Judgment is required to develop these estimates. As such, the fair value of long-term debt is classified within Level 2, as defined under U.S. GAAP.

**(s) Investments**

The Company's investments consist of available-for-sale and held-to-maturity investments in debt securities and equity method investments.

**Available-for-sale marketable debt securities**

Marketable debt securities primarily consist of commercial paper, corporate debt securities, U.S. treasury securities, and U.S. government agency securities. We classify our marketable debt securities as available-for-sale at the time of purchase and reevaluate such classification at each balance sheet date. We may sell these securities at any time for use in current operations even if they have not yet reached maturity. The Company invests in a diversified portfolio of marketable debt securities and limits the concentration of its investment in any particular security. Securities with maturities greater than three months, but less than one year, are included in short-term marketable securities and securities with maturities greater than one year are included in long-term marketable securities on the consolidated balance sheets, respectively. All marketable debt securities classified as available-for-sale are reported at fair value.

If the estimated fair value of an available-for-sale debt security is below its amortized cost basis, then the Company evaluates the security for impairment. The Company considers its intent to sell the security or whether it is more likely than not that it will be required to sell the security before recovery of its amortized basis. If either of these criteria are met, the debt security's amortized cost basis is written down to fair value through other income (expense), net in the consolidated statements of operations. If neither of these criteria are met, the Company evaluates whether unrealized losses have resulted from a credit loss or other factors. The factors considered in determining whether a credit loss exists can include the extent to which fair value is less than the amortized cost basis, changes to the rating of the security by a rating agency, any adverse conditions specifically related to the security, as well as other factors. An impairment relating to credit losses is recorded through an allowance for credit losses reported in other income (expense), net in the consolidated statements of operations. The allowance is limited by the amount that the fair value of the debt security is below its amortized cost basis. When a credit loss exists, the Company compares the present value of cash flows expected to be collected from the debt security with the amortized cost basis of the security to determine what allowance amount, if any, should be recorded. Unrealized gains or losses not resulting from credit losses or impairment are recorded through accumulated other comprehensive income (loss). Realized gains and losses from the sale of marketable securities are determined based on the specific identification method and are reported in other income (expense), net in the consolidated statements of operations. Interest income from marketable securities is recognized as earned within the consolidated statement of operations. The accretion of marketable debt security discounts to maturity is recognized within interest income.

**Held-to-maturity debt securities**

Held-to-maturity debt securities are financial instruments for which the Company has the intent and ability to hold to maturity and are reported at amortized cost. The Company reserves for expected credit losses on held-to-maturity debt securities through the allowance for expected credit losses. The Company utilizes a probability-of-default ("PD") and loss-given-default ("LGD") methodology to calculate the allowance for expected credit losses. The allowance for expected credit losses estimate reflects a lifetime loss estimate and is based on historical loss information for assets with similar risk characteristics, adjusted for management's expectations. Adjustments for management's expectations may be based on factors such as investee earnings performance, recent financing rounds at reduced valuations, potential refinancing events, changes in the regulatory, economic or technological environment of an investee or doubt about an investee's ability to continue as a going concern. An increase or a decrease in the allowance for expected credit losses is recorded through other gain (loss) as a credit loss expense or a reversal thereof. The allowance for expected credit losses is presented as a deduction from the amortized cost. A held-to-maturity debt security is written off when deemed uncollectible.



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***Equity method investments***

The Company accounts for investments under the equity method if it holds less than 50% of the voting stock, has the ability to exercise significant influence, and the entity is not a VIE in which the Company is the primary beneficiary. These investments are recorded initially at cost as a non-current asset on the consolidated balance sheets. The Company records its interest in the net earnings of its equity method investees along with adjustments for unrealized profits or losses on intra-entity transactions and amortization of basis differences, within losses from equity-method investments, net of tax in the consolidated statements of operations. Basis differences represent differences between the cost of the investment and the underlying equity in net assets of the investment and are amortized into losses from equity method investments over the useful lives of the underlying assets that gave rise to them. Equity method goodwill is not amortized or tested for impairment; instead the equity method investment is tested for impairment. The Company records its interest in the net earnings of its equity method investments based on the most recently available financial statements of the investees.

The Company evaluates its equity method investments for impairment whenever an event or change in circumstances occurs that may have a significant adverse impact on the fair value of the investment. If a loss in value has occurred and is deemed to be other than temporary, an impairment loss is recorded in the period the impairment occurs in the consolidated statements of operations. The Company did not record any impairment charges on any of its equity method investments during any periods presented.

***(t) Equity-based compensation***

The Company has an equity-based compensation plan under which employees and directors provide services to the Company and receive equity instruments as consideration from the Company. The compensation expense is determined based on the fair value of the award as of the grant date. Compensation expense is recognized over the vesting period, which is the period over which all of the specified vesting conditions are satisfied. For awards with graded vesting, the fair value of each tranche is recognized over its respective vesting period. For awards with performance targets, the Company recognizes compensation expense ratably over the required service period based on its estimate of the number of shares that will vest upon achieving the measurement criteria. The Company accounts for forfeitures as they occur by reversing compensation cost for unvested awards when the award is forfeited. See Note 14 for further information.

***(u) Business combinations***

The Company accounts for business combinations using the purchase method of accounting which results in the assets acquired and liabilities assumed being recorded at fair value.

The valuation methodologies used are based on the nature of the asset or liability. The significant assets and liabilities measured at fair value include property and equipment, intangible assets, and favorable and unfavorable leases. For the 2012 Acquisition, intangible assets consisted of trade and brand names, member relationships, franchisee relationships related to both the franchise and equipment segments, non-compete agreements, order backlog and favorable and unfavorable leases. For other acquisitions, which consist of acquisitions of clubs from franchisees, intangible assets generally consist of member relationships, re-acquired franchise rights, and favorable and unfavorable leases.

The Company uses a variety of information sources to determine the estimated fair values of acquired assets and liabilities, including third-party valuation experts. The fair value of trade and brand names is estimated using the relief from royalty method, an income approach to valuation, which includes projecting future system-wide sales and other estimates. Membership relationships and franchisee relationships are valued based on an estimate of future revenues and costs related to the respective contracts over the remaining expected lives. The Company's valuation includes assumptions related to the projected attrition and renewal rates on those existing franchise and membership arrangements being valued. Re-acquired franchise rights are valued using an excess earnings approach. The valuation of re-acquired franchise rights is determined using a multi-period excess earnings method under the income approach. For re-acquired franchise rights with terms that are either favorable or unfavorable to the terms included in current franchise agreements, a gain or charge is recorded at the time of the acquisition to the extent of the favorability or unfavorability, respectively. Favorable and unfavorable operating leases are recorded based on differences between contractual rents under the respective lease agreements and prevailing market rents at the lease acquisition date, and are recorded as a component of the ROU asset. Real and personal property asset valuation is determined using the replacement cost approach.

The Company considers its trade and brand name intangible assets to have an indefinite useful life, and, therefore, these assets are not amortized but rather are tested for impairment annually as discussed above. Finite-lived intangible assets, such as re-acquired franchise rights and member relationships are subject to amortization over the assets' estimated useful lives based on



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the pattern in which the economic benefits are expected to be received, which may be straight-line or an accelerated method. Favorable and unfavorable operating leases are amortized into rental expense over the lease term of the respective leases using the straight-line method.

**(v) Guarantees**

The Company, as a guarantor, is required to recognize, at inception of the guaranty, a liability for the fair value of the obligation undertaken in issuing the guarantee. See Note 17 for further discussion of such obligations guaranteed.

**(w) Contingencies**

The Company records estimated future losses related to contingencies when such amounts are probable and estimable. The Company includes estimated legal fees related to such contingencies as part of the accrual for estimated future losses.

**(x) Non-controlling interests**

Non-controlling interests represent third-party interests in certain of the Company's subsidiaries. Allocation of net income or loss is generally based upon relative ownership interests held by equity owners in each subsidiary or based upon contractual arrangements. If such contractual arrangements are substantive and provide for a disproportionate allocation of economic returns among equity holders, the Company uses the hypothetical liquidation at book value ("HLBV") method to allocate net income or loss of the subsidiary. The HLBV method is a balance sheet focused approach which measures each party's capital account at each balance sheet date to determine the amount that the Company would receive if the subsidiary were to hypothetically liquidate its net assets at their carrying values determined in accordance with GAAP and distribute such hypothetical proceeds based on the liquidation rights and priorities defined in the contractual arrangement. Under the HLBV method, net income or losses of the subsidiary are attributed based on the change in each party's capital account between the beginning and the end of the reporting period, after adjusting for capital contributions and distributions. The proportion of net income or losses attributed to non-controlling interests under the HLBV method is subject to change as the net assets in the subsidiary change.

**(y) Reclassification**

Certain amounts have been reclassified to conform to current year presentation.

**(z) Recent accounting pronouncements**

The FASB issued ASU No. 2023-07, *Improvements to Reportable Segment Disclosures*, in November 2023. The standard expands reportable segment disclosures by requiring disclosure of significant segment expenses that are regularly provided to the Chief Operating Decision Maker ("CODM") and included within each reported measure of segment profit or loss, an amount and description of its composition for other segment items, and interim disclosures of a reportable segment's profit or loss and assets. The Company adopted the new guidance beginning for fiscal year 2024. See Note 19 for the Company's disclosures in accordance with this new guidance.

The FASB issued ASU No. 2023-09, *Improvements to Income Tax Disclosures*, in December 2023. The standard requires disaggregated information about a reporting entity's effective tax rate reconciliation as well as information on income taxes paid. The standard is intended to benefit investors by providing more detailed income tax disclosures that would be useful in making capital allocation decisions and applies to all entities subject to income taxes. The new standard is effective for annual periods beginning after December 15, 2024. The Company is currently evaluating the impact of adoption on our financial disclosures.

The FASB issued ASU No. 2024-03, *Disaggregation of Income Statement Expenses*, in November 2024. The standard requires more detailed information about the types of expenses included in certain expense captions presented on the consolidated statements of operations. Additionally, this amendment requires the disclosure of a qualitative description of the amounts remaining in relevant expense captions that are not separately disaggregated quantitatively and the disclosure of the total amount of selling expenses. The new standard is effective for annual periods beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027. The Company is currently evaluating the impact of adoption on our financial disclosures.

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### (3) National advertising fund

On July 26, 2011, the Company established the NAF for the creation and development of marketing, advertising, and related programs and materials for all Planet Fitness clubs located in the United States. On behalf of the NAFs, the Company collects approximately 2% annually of gross monthly and annual membership dues, from franchisees, in accordance with the provisions of the franchise agreements, which is reflected as NAF revenue on the consolidated statements of operations. The Company also contributes 2% annually of gross monthly and annual membership dues from clubs owned by the Company to the NAFs, which are reflected in club operations expense in the consolidated statements of operations. The use of amounts received by the NAFs are restricted to advertising, product development, public relations, merchandising, and administrative expenses and programs to increase sales and further enhance the public reputation of the Planet Fitness brand. The Company consolidates and reports all assets and liabilities held by the NAFs within the consolidated financial statements. Amounts received or receivable by the NAFs, which are restricted in their use, are recorded within current assets and current liabilities on the consolidated balance sheets. The Company provides administrative services to the NAFs and charges the NAFs a fee for providing those services. These services include accounting, information technology, data processing, product development, legal and administrative support, and other operating expenses, which amounted to \$5,927, \$3,746 and \$2,437 for the years ended December 31, 2024, 2023 and 2022, respectively. Fees paid to the Company by the NAFs are reflected as expense in the NAF expense caption on the consolidated statement of operations, and reflected as a corresponding reduction in general and administrative expenses in the consolidated statements of operations.

Assets and liabilities of the NAFs, which are restricted in their use, included in the Consolidated Balance Sheets were as follows:

|                                                | As of December 31, |                  |
|------------------------------------------------|--------------------|------------------|
|                                                | 2024               | 2023             |
| <b>Assets</b>                                  |                    |                  |
| Cash & cash equivalents                        | \$ 10,951          | \$ 12,288        |
| Other current assets                           | 2,727              | 2,487            |
| Total current assets                           | <u>\$ 13,678</u>   | <u>\$ 14,775</u> |
| <b>Liabilities</b>                             |                    |                  |
| Accounts payable                               | \$ 2,078           | \$ 2,977         |
| Accrued expenses and other current liabilities | 7,488              | 4,012            |
| Total current liabilities                      | <u>\$ 9,566</u>    | <u>\$ 6,989</u>  |

### (4) Acquisitions

#### Sunshine Fitness Acquisition

On February 10, 2022, the Company and Pla-Fit Holdings (together with the Company, the “Buyers”), acquired 100% of the equity interests (the “Sunshine Acquisition”) of Sunshine Fitness Growth Holdings, LLC, a Delaware limited liability company and Planet Fitness franchisee (“Sunshine Fitness”). The Company acquired 114 clubs in Alabama, Florida, Georgia, North Carolina, and South Carolina from Sunshine Fitness. The purchase price of the acquisition was \$824,587 consisting of \$430,857 in cash consideration, and \$393,730 of equity consideration, including 517,348 shares of Class A Common Stock, par value \$0.0001, of the Company and 3,637,678 membership units of Pla-Fit Holdings, LLC, together with shares of Class B Common Stock, par value \$0.0001, of the Company, valued based on the closing trading price of the Company’s Class A common stock on the acquisition date. As a result of the transaction, the Company incurred a loss on unfavorable reacquired franchise rights of \$1,160, which has been reflected in other (gains) losses, net in the consolidated statement of operations. The loss reduced the net purchase price to \$823,427. In connection with the acquisition, the Company recorded a gain of \$2,059 related to the settlement of preexisting contracts with Sunshine Fitness within other (gains) losses, net on the consolidated statement of operations. The acquired clubs are included in the corporate-owned clubs segment.

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The allocation of the purchase consideration was as follows:

|                             | <b>Amount</b>     |
|-----------------------------|-------------------|
| Cash and cash equivalents   | \$ 5,917          |
| Other current assets        | 757               |
| Property and equipment      | 153,092           |
| Right of use assets         | 162,827           |
| Other long-term assets      | 1,830             |
| Intangible assets           | 259,430           |
| Goodwill                    | 488,544           |
| Deferred income taxes, net  | (54,737)          |
| Deferred revenue            | (16,973)          |
| Other current liabilities   | (13,720)          |
| Lease liabilities           | (162,327)         |
| Other long-term liabilities | (1,213)           |
| <b>Total</b>                | <b>\$ 823,427</b> |

The fair values assigned to tangible and intangible assets acquired and liabilities assumed are based on management's estimates and assumptions, which include Level 3 unobservable inputs, and are determined using generally accepted valuation techniques. The excess of purchase consideration over the fair value of other assets acquired and liabilities assumed was recorded as goodwill. The resulting goodwill is primarily attributable to increased expansion for market opportunities, the expansion of club membership and synergies from the integration of the clubs into the broader corporate-owned club portfolio. Approximately \$175,600 of the goodwill recorded is expected to be amortizable and deductible for tax purposes, the majority of which is deductible over 15 years.

The following table sets forth the components of identifiable intangible assets acquired in the Sunshine Acquisition and their estimated useful lives in years as of the date of the acquisition:

|                                                        | <b>Fair value</b> | <b>Useful life</b> |
|--------------------------------------------------------|-------------------|--------------------|
| Reacquired franchise rights <sup>(1)</sup>             | \$ 233,070        | 11.3               |
| Customer relationships <sup>(2)</sup>                  | 24,920            | 8.0                |
| Reacquired area development rights <sup>(3)</sup>      | 1,440             | 5.0                |
| <b>Total intangible assets subject to amortization</b> | <b>\$ 259,430</b> |                    |

<sup>(1)</sup> Reacquired franchise rights represent the fair value of the reacquired franchise agreements using the income approach, specifically, the multi-period excess earnings method.

<sup>(2)</sup> Customer relationships represent the fair value of the existing contractual customer relationships using the income approach, specifically, the multi-period excess earnings method.

<sup>(3)</sup> Reacquired area development rights represent the fair value of the undeveloped area development agreement rights using the cost approach.

The fair value of the identified intangible assets subject to amortization will be amortized over the assets' estimated useful lives based on the pattern in which the economic benefits are expected to be received.

Revenues and income before taxes of Sunshine Fitness included in the Company's consolidated statement of operations from the acquisition date of February 10, 2022 to December 31, 2022 are as follows:

|                     | <b>Amount</b> |
|---------------------|---------------|
| Total revenues      | \$ 180,841    |
| Income before taxes | \$ 17,478     |

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### Florida Acquisition

On April 16, 2023, the Company purchased from one of its franchisees a majority of the assets associated with four franchisee clubs operating in Florida (the “Florida Acquisition”) for cash consideration of \$26,264. As a result of the transaction, the Company incurred a loss on unfavorable reacquired franchise rights of \$110, which is included in other losses, net on the consolidated statement of operations. The loss incurred reduced the net purchase price to \$26,154. The Company financed the purchase through cash on hand. The acquired clubs are included in the Corporate-owned clubs segment.

The allocation of the purchase consideration was as follows:

|                           | Amount           |
|---------------------------|------------------|
| Property and equipment    | \$ 3,851         |
| Right of use assets       | 5,424            |
| Other long-term assets    | 95               |
| Intangible assets         | 6,880            |
| Goodwill                  | 14,812           |
| Deferred revenue          | (687)            |
| Other current liabilities | (17)             |
| Lease liabilities         | (4,204)          |
| <b>Total</b>              | <b>\$ 26,154</b> |

The goodwill created through the purchase is attributable to the assumed future value of the cash flows from the clubs acquired. The goodwill is amortizable and deductible for tax purposes over 15 years.

The following table sets forth the components of identifiable intangible assets acquired in the Florida Acquisition and their estimated useful lives in years as of the date of the acquisition:

|                                                        | Fair value      | Useful life |
|--------------------------------------------------------|-----------------|-------------|
| Reacquired franchise rights <sup>(1)</sup>             | \$ 6,650        | 6.8         |
| Customer relationships <sup>(2)</sup>                  | 230             | 6.0         |
| <b>Total intangible assets subject to amortization</b> | <b>\$ 6,880</b> |             |

<sup>(1)</sup> Reacquired franchise rights represent the fair value of the reacquired franchise agreements using the income approach, specifically, the multi-period excess earnings method.

<sup>(2)</sup> Customer relationships represent the fair value of the existing contractual customer relationships using the income approach, specifically, the multi-period excess earnings method.

The acquisition did not have a material effect on the results of operations of the Company.

### (5) Sale of corporate-owned clubs

On August 31, 2022, the Company sold 6 corporate-owned clubs located in Colorado to a franchisee for \$20,820. The net value of assets derecognized in connection with the sale amounted to \$19,496, which included goodwill of \$14,423, intangible assets of \$2,629, and net tangible assets of \$2,444, which resulted in a gain on sale of corporate-owned clubs of \$1,324.

**Planet Fitness, Inc. and Subsidiaries**  
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**(6) Property and equipment**

Property and equipment consists of the following:

|                                           | As of December 31, |            |
|-------------------------------------------|--------------------|------------|
|                                           | 2024               | 2023       |
| Land                                      | \$ 431             | \$ 1,341   |
| Equipment                                 | 178,261            | 176,524    |
| Leasehold improvements                    | 395,353            | 342,725    |
| Buildings and improvements                | 3,482              | 2,572      |
| Furniture & fixtures                      | 84,365             | 73,872     |
| Information technology and systems assets | 121,845            | 99,734     |
| Other                                     | 2,206              | 3,065      |
| Construction in progress                  | 8,166              | 13,530     |
| Total property and equipment              | \$ 794,109         | \$ 713,363 |
| Accumulated depreciation                  | (370,118)          | (322,958)  |
| Total property and equipment, net         | \$ 423,991         | \$ 390,405 |

The Company recorded depreciation expense of \$111,113, \$97,931 and \$83,310 for the years ended December 31, 2024, 2023 and 2022, respectively.

**(7) Investments**
*Marketable securities*

The following tables summarize the amortized cost, net unrealized gains and losses, fair value, and the level in the fair value hierarchy of the Company's investments in available-for-sale marketable securities as of December 31, 2024 and 2023. As of December 31, 2024, the marketable securities had maturity dates ranging from approximately one month to 24 months. Realized gains and losses were insignificant for the years ended December 31, 2024 and 2023.

|                                                  | December 31, 2024 |                                |                           |         |            |
|--------------------------------------------------|-------------------|--------------------------------|---------------------------|---------|------------|
|                                                  | Amortized Cost    | Unrealized Gains (Losses), Net | Fair Value <sup>(1)</sup> | Level 1 | Level 2    |
| Cash equivalents                                 |                   |                                |                           |         |            |
| Money market funds                               | \$ 236            | \$ —                           | \$ 236                    | \$ 236  | \$ —       |
| Commercial paper                                 | 3,996             | —                              | 3,996                     | —       | 3,996      |
| U.S. treasury securities                         | 2,650             | —                              | 2,650                     | —       | 2,650      |
| Total cash equivalents                           | 6,882             | —                              | 6,882                     | 236     | 6,646      |
| Short-term marketable securities                 |                   |                                |                           |         |            |
| Commercial paper                                 | 9,082             | 10                             | 9,092                     | —       | 9,092      |
| Corporate debt securities                        | 98,915            | 181                            | 99,096                    | —       | 99,096     |
| U.S. treasury securities                         | 1,999             | —                              | 1,999                     | —       | 1,999      |
| U.S. government agency securities                | 3,971             | 5                              | 3,976                     | —       | 3,976      |
| Total short-term marketable securities           | 113,967           | 196                            | 114,163                   | —       | 114,163    |
| Long-term marketable securities                  |                   |                                |                           |         |            |
| Corporate debt securities                        | 62,728            | (55)                           | 62,673                    | —       | 62,673     |
| U.S. government agency securities                | 3,000             | (5)                            | 2,995                     | —       | 2,995      |
| Total long-term marketable securities            | 65,728            | (60)                           | 65,668                    | —       | 65,668     |
| Total cash equivalents and marketable securities | \$ 186,577        | \$ 136                         | \$ 186,713                | \$ 236  | \$ 186,477 |

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|                                                  | December 31, 2023 |                                |                           |         |            |
|--------------------------------------------------|-------------------|--------------------------------|---------------------------|---------|------------|
|                                                  | Amortized Cost    | Unrealized Gains (Losses), Net | Fair Value <sup>(1)</sup> | Level 1 | Level 2    |
| Cash equivalents                                 |                   |                                |                           |         |            |
| Money market funds                               | \$ 761            | \$ —                           | \$ 761                    | \$ 761  | \$ —       |
| U.S. treasury securities                         | 2,997             | 1                              | 2,998                     | —       | 2,998      |
| Total cash equivalents                           | 3,758             | 1                              | 3,759                     | 761     | 2,998      |
| Short-term marketable securities                 |                   |                                |                           |         |            |
| Commercial paper                                 | 37,063            | 24                             | 37,087                    | —       | 37,087     |
| Corporate debt securities                        | 34,632            | (38)                           | 34,594                    | —       | 34,594     |
| U.S. government agency securities                | 3,210             | 10                             | 3,220                     | —       | 3,220      |
| Total short-term marketable securities           | 74,905            | (4)                            | 74,901                    | —       | 74,901     |
| Long-term marketable securities                  |                   |                                |                           |         |            |
| Corporate debt securities                        | 47,388            | 328                            | 47,716                    | —       | 47,716     |
| U.S. government agency securities                | 3,151             | 19                             | 3,170                     | —       | 3,170      |
| Total long-term marketable securities            | 50,539            | 347                            | 50,886                    | —       | 50,886     |
| Total cash equivalents and marketable securities | \$ 129,202        | \$ 344                         | \$ 129,546                | \$ 761  | \$ 128,785 |

<sup>(1)</sup> Fair values were determined using market prices obtained from third-party pricing sources.

For marketable securities with unrealized loss positions, the Company does not intend to sell these securities and it is more likely than not that the Company will hold these securities until maturity or a recovery of the cost basis and they are therefore all categorized as available for sale. No allowance for credit losses was recorded for these securities as of December 31, 2024.

*Held-to-maturity debt security*

The Company has a debt security investment that consists of redeemable preferred shares with an original contractual maturity in 2026. The investment is classified as held-to-maturity and measured at amortized cost within investments in the consolidated balance sheets. The Company reviews its held-to-maturity securities for expected credit losses under ASC Topic 326, *Financial Instruments – Credit Losses*, on an ongoing basis.

The Company utilizes probability-of-default (“PD”) and loss-given-default (“LGD”) methodologies to estimate the allowance for expected credit losses using historical lifetime loss information for assets with similar risk characteristics, adjusted for management’s expectations. Adjustments for management’s expectations were based on the investee’s recent financial results, current financial position, and forward-looking financial forecasts. Based upon its analysis, the Company recorded a credit loss expense of \$1,145, a credit loss expense of \$2,732, and a gain on the reversal of credit loss allowance of \$2,505 during the years ended December 31, 2024, 2023, and 2022, respectively, on the adjustment of its allowance for credit losses within other (gains) losses, net on the consolidated statements of operations.

The amortized cost of the Company’s held-to-maturity debt security investment, which includes accrued dividends, was \$32,523 and \$30,343 as of December 31, 2024 and 2023, respectively. The amortized cost, net of the allowance for expected credit losses, approximates fair value. The Company recognized dividend income of \$2,180, \$2,066 and \$1,876 during the years ended December 31, 2024, 2023 and 2022, respectively, within other income (expense), net on the consolidated statements of operations.

A rollforward of the Company’s allowance for expected credit losses on its held-to-maturity investment is as follows:

|                                                                                  | Years Ended December 31, |           |
|----------------------------------------------------------------------------------|--------------------------|-----------|
|                                                                                  | 2024                     | 2023      |
| Beginning allowance for expected credit losses                                   | \$ 17,689                | \$ 14,957 |
| Loss on adjustment of allowance for credit losses on held-to-maturity investment | 1,145                    | 2,732     |
| Write-offs, net of recoveries                                                    | —                        | —         |
| Ending allowance for expected credit losses                                      | \$ 18,834                | \$ 17,689 |

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*Equity method investments*

For the following investments, the Company recorded its proportionate share of the investees' earnings, prepared in accordance with U.S. GAAP on a one-month lag, with adjustments to eliminate unrealized profits on intra-entity sales, if any, and the amortization of basis differences, within losses from equity-method investments, net of tax on the consolidated statements of operations. As of December 31, 2024 and 2023, the Company determined that no impairment of its equity method investments existed.

As of December 31, 2024 and 2023, the Company held a 21.8% ownership in Bravo Fit Holdings Pty Ltd, a franchisee of the Company and club operator in Australia, which is deemed to be a related party, for a total investment carrying value of \$12,961 and \$13,220, respectively. During the years ended December 31, 2024 and 2023, the Company invested an additional \$1,150 and \$2,449, respectively, in Bravo Fit Holdings Pty Ltd, maintaining its ownership of 21.8%. The difference between the carrying amount of the Company's investment and the underlying amount of equity in net assets of the investment was \$5,374 and \$6,812 as of December 31, 2024 and 2023, respectively. This basis difference is primarily attributable to intangible assets, which are being amortized on a straight-line basis over a weighted-average life of 9 years, and equity method goodwill. The Company's proportionate share of the losses in accordance with the equity method was \$1,409, \$1,031 and \$467 for the years ended December 31, 2024, 2023 and 2022, respectively, which included the amortization of basis differences of \$264, \$261 and \$0, respectively.

As of December 31, 2024 and 2023, the Company held a 33.2% ownership interest in Planet Fitmex, LLC, a franchisee of the Company and club operator in Mexico, which is deemed to be a related party, for a total investment carrying value of \$49,000 and \$51,633, respectively. During the year ended December 31, 2023, the Company invested \$35,596 in cash and received \$17,000 worth of equity interests, which was for the contribution of five clubs that were acquired from a franchisee in October 2023 in connection with a legal settlement (see Note 17), in Planet Fitmex, LLC. The difference between the carrying amount of the Company's investment and the underlying amount of equity in net assets of the investment was \$21,702 and \$17,458 as of December 31, 2024 and 2023, respectively. This basis difference is primarily attributable to intangible assets, which are being amortized on a straight-line basis over a weighted-average life of 9 years, and equity method goodwill. The Company's proportionate share of the losses in accordance with the equity method was \$2,633 and \$963 for the years ended December 31, 2024 and 2023, respectively, which included the amortization of basis differences of \$685 and \$177.

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**(8) Leases**

The right-of-use assets and lease liabilities for operating and finance leases, including their classification in the consolidated balance sheets, were as follows:

| Leases                                                   | Balance Sheet Classification              | As of December 31, |                   |
|----------------------------------------------------------|-------------------------------------------|--------------------|-------------------|
|                                                          |                                           | 2024               | 2023              |
| Assets                                                   |                                           |                    |                   |
| Operating                                                | Right of use asset, net                   | \$ 395,174         | \$ 381,010        |
| Finance                                                  | Property and equipment, net               | 85                 | 179               |
| Total lease assets                                       |                                           | <u>\$ 395,259</u>  | <u>\$ 381,189</u> |
|                                                          |                                           |                    |                   |
| Liabilities                                              |                                           |                    |                   |
| Current:                                                 |                                           |                    |                   |
| Operating                                                | Other current liabilities                 | \$ 37,031          | \$ 33,849         |
| Finance                                                  | Other current liabilities                 | 70                 | 125               |
| Noncurrent:                                              |                                           |                    |                   |
| Operating                                                | Lease liabilities, net of current portion | 405,324            | 381,589           |
| Finance                                                  | Other liabilities                         | 20                 | 63                |
| Total lease liabilities                                  |                                           | <u>\$ 442,445</u>  | <u>\$ 415,626</u> |
|                                                          |                                           |                    |                   |
| Weighted-average remaining lease term - operating leases |                                           | 7.7 years          | 8.0 years         |
| Weighted-average discount rate - operating leases        |                                           | 5.6%               | 5.4%              |

The components of lease cost were as follows:

|                      | Years Ended December 31, |                  |                  |
|----------------------|--------------------------|------------------|------------------|
|                      | 2024                     | 2023             | 2022             |
| Operating lease cost | \$ 71,278                | \$ 64,187        | \$ 56,319        |
| Variable lease cost  | 27,716                   | 22,718           | 20,327           |
| Total lease cost     | <u>\$ 98,994</u>         | <u>\$ 86,905</u> | <u>\$ 76,646</u> |

The Company's costs related to short-term leases, those with a duration between one and 12 months, were immaterial.

Supplemental disclosures of cash flow information related to leases were as follows:

|                                                                                                         | Years Ended December 31, |           |            |
|---------------------------------------------------------------------------------------------------------|--------------------------|-----------|------------|
|                                                                                                         | 2024                     | 2023      | 2022       |
| Cash paid, net, for lease liabilities                                                                   | \$ 58,231                | \$ 56,145 | \$ 44,928  |
| Operating lease ROU assets obtained in exchange for operating lease liabilities, excluding Acquisitions | \$ 63,475                | \$ 67,242 | \$ 37,928  |
| Acquisition-related operating lease ROU assets obtained in exchange for operating lease liabilities     | \$ —                     | \$ 5,424  | \$ 162,827 |



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Maturities of lease liabilities as of December 31, 2024 were as follows:

|                                                   | Amount     |
|---------------------------------------------------|------------|
| 2025                                              | \$ 60,171  |
| 2026                                              | 78,663     |
| 2027                                              | 78,409     |
| 2028                                              | 75,518     |
| 2029                                              | 67,643     |
| Thereafter                                        | 194,690    |
| Total lease payments                              | \$ 555,094 |
| Less: imputed interest                            | (112,649)  |
| Present value of future minimum lease liabilities | \$ 442,445 |

As of December 31, 2024, operating lease payments exclude approximately \$44,521 of legally binding minimum lease payments for leases signed but not yet commenced.

**(9) Goodwill and intangible assets**

Changes in the carrying amount of goodwill by reportable segment were as follows:

|                               | Franchise | Corporate-owned Clubs | Equipment | Amount     |
|-------------------------------|-----------|-----------------------|-----------|------------|
| Goodwill at December 31, 2023 | \$ 16,938 | \$ 607,898            | \$ 92,666 | \$ 717,502 |
| Acquisitions                  | —         | 3,191                 | —         | 3,191      |
| Foreign currency translation  | —         | (60)                  | —         | (60)       |
| Goodwill at December 31, 2024 | \$ 16,938 | \$ 611,029            | \$ 92,666 | \$ 720,633 |

The Company completed an immaterial acquisition of an operating entity in Spain during the first quarter of fiscal 2024, which resulted in the addition of \$1,572 in the carrying value of goodwill. During the year ended December 31, 2024, the Company issued stock of the subsidiary holding the operating entity in Spain to a third-party investor which resulted in the creation of a non-controlling interest of such subsidiary holding company and the subsidiary operating entity. The Company intends to operate corporate-owned clubs through this entity.

In December 2024, the Company's operating entity in Spain completed an immaterial acquisition of three clubs. The acquisition resulted in the addition of \$1,619 in the carrying value of goodwill, which is based on the Company's preliminary allocation of the purchase consideration and may be subject to change within the measurement period.

A summary of intangible assets is as follows:

|                                      | December 31, 2024     |                          |                     | December 31, 2023     |                          |                     |
|--------------------------------------|-----------------------|--------------------------|---------------------|-----------------------|--------------------------|---------------------|
|                                      | Gross carrying amount | Accumulated amortization | Net carrying Amount | Gross carrying amount | Accumulated amortization | Net carrying Amount |
| Finite-lived intangible assets:      |                       |                          |                     |                       |                          |                     |
| Customer relationships               | \$ 199,043            | \$ (183,046)             | \$ 15,997           | \$ 199,043            | \$ (169,155)             | \$ 29,888           |
| Reacquired franchise rights          | 274,708               | (113,987)                | 160,721             | 274,708               | (78,689)                 | 196,019             |
| Total finite-lived intangible assets | 473,751               | (297,033)                | 176,718             | 473,751               | (247,844)                | 225,907             |
| Indefinite-lived intangible assets:  |                       |                          |                     |                       |                          |                     |
| Trade and brand names                | 146,600               | —                        | 146,600             | 146,600               | —                        | 146,600             |
| Total intangible assets              | \$ 620,351            | \$ (297,033)             | \$ 323,318          | \$ 620,351            | \$ (247,844)             | \$ 372,507          |

Our customer relationships and reacquired franchise rights are amortized over a weighted-average amortization period of 10.6 and 10.7 years, respectively.

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Amortization expense related to the finite-lived intangible assets totaled \$49,233, \$51,482, and \$40,294 for the years ended December 31, 2024, 2023 and 2022, respectively. The anticipated annual amortization expense to be recognized in future years as of December 31, 2024 is as follows:

|            | Amount            |
|------------|-------------------|
| 2025       | \$ 36,713         |
| 2026       | 32,079            |
| 2027       | 27,956            |
| 2028       | 27,300            |
| 2029       | 23,675            |
| Thereafter | 28,995            |
| Total      | <u>\$ 176,718</u> |

**(10) Long-term debt**

Long-term debt consists of the following:

|                                                           | As of December 31,  |                     |
|-----------------------------------------------------------|---------------------|---------------------|
|                                                           | 2024                | 2023                |
| 2018-1 Class A-2-II notes                                 | \$ —                | \$ 592,187          |
| 2019-1 Class A-2 notes                                    | 522,500             | 528,000             |
| 2022-1 Class A-2-I notes                                  | 413,312             | 417,563             |
| 2022-1 Class A-2-II notes                                 | 461,938             | 466,688             |
| 2024-1 Class A-2-I notes                                  | 423,938             | —                   |
| 2024-1 Class A-2-II notes                                 | 374,062             | —                   |
| Total debt, excluding deferred financing costs            | <u>2,195,750</u>    | <u>2,004,438</u>    |
| Deferred financing costs, net of accumulated amortization | (25,221)            | (20,814)            |
| Total debt, net                                           | <u>2,170,529</u>    | <u>1,983,624</u>    |
| Current portion of long-term debt                         | 22,500              | 20,750              |
| Long-term debt, net of current portion                    | <u>\$ 2,148,029</u> | <u>\$ 1,962,874</u> |

Future annual principal payments of long-term debt as of December 31, 2024 are as follows:

|            | Amount              |
|------------|---------------------|
| 2025       | \$ 22,500           |
| 2026       | 427,312             |
| 2027       | 18,250              |
| 2028       | 18,250              |
| 2029       | 915,938             |
| Thereafter | 793,500             |
| Total      | <u>\$ 2,195,750</u> |

On August 1, 2018, Planet Fitness Master Issuer LLC (the “Master Issuer”), a limited-purpose, bankruptcy remote, wholly-owned indirect subsidiary of Pla-Fit Holdings, LLC, entered into a base indenture and a related supplemental indenture (collectively, the “2018 Indenture”) under which the Master Issuer may issue multiple series of notes. On the same date, the Master Issuer issued Series 2018-1 4.262% Fixed Rate Senior Secured Notes, Class A-2-I (the “2018 Class A-2-I Notes”) with an initial principal amount of \$575,000 and Series 2018-1 4.666% Fixed Rate Senior Secured Notes, Class A-2-II (the “2018 Class A-2-II Notes”) and, together with the 2018 Class A-2-I Notes, the “2018 Notes”) with an initial principal amount of \$625,000. In connection with the issuance of the 2018 Notes, the Master Issuer also entered into a revolving financing facility that allows for the incurrence of up to \$75,000 in revolving loans and/or Letters of Credit under the Master Issuer’s Series 2018-1 Variable Funding Senior Notes, Class A-1 (the “2018 Variable Funding Notes”). The Company fully drew down on the 2018 Variable Funding Notes on March 20, 2020. On December 3, 2019, the Master Issuer issued Series 2019-1 3.858% Fixed Rate Senior Secured Notes, Class A-2 (the “2019 Notes”) with an initial principal amount of \$550,000. The 2019 Notes were issued under the 2018 Indenture and a related supplemental indenture dated December 3, 2019 (together, the “2019

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Indenture”). On February 10, 2022, the Company completed a prepayment in full of its 2018-1 Class A-2-I Notes and an issuance of Series 2022-1 3.251% Fixed Rate Senior Secured Notes, Class A-2-I with an initial principal amount of \$425,000 and Series 2022-1 4.008% Fixed Rate Senior Secured Notes, Class A-2-II with an initial principal amount of \$475,000 (the “2022 Notes”), and also entered into a new revolving financing facility that allows for the issuance of up to \$75,000 in Variable Funding Notes (“2022 Variable Funding Notes”) and certain Letters of Credit (the issuance of such notes, the “Series 2022-I Issuance”). The 2022 Notes were issued under the 2018 Indenture and a related supplemental indenture dated February 10, 2022 (together, the “2022 Indenture”). On June 12, 2024, the Company completed a prepayment in full of its 2018 Class A-2-II Notes and an issuance of Series 2024-1 5.765% Fixed Rate Senior Secured Notes, Class A-2-I with an initial principal amount of \$425,000 and Series 2024-1 6.237% Fixed Rate Senior Secured Notes, Class A-2-II with an initial principal amount of \$375,000 (the “2024 Notes” and, together with the 2018 Notes, 2019 Notes and 2022 Notes, the “Notes”). The 2024 Notes were issued under the 2018 Indenture and a related supplemental indenture dated June 12, 2024 (together, with the 2019 Indenture and 2022 Indenture, the “Indenture”). Together, the Notes and the 2022 Variable Funding Notes will be referred to as the “Securitized Senior Notes”. On February 10, 2022, the Company borrowed the full amount of the \$75,000 2022 Variable Funding Notes and used such proceeds to repay the outstanding principal amount (together with all accrued and unpaid interest thereon) of the 2018 Variable Funding Notes in full. On May 9, 2022, the Company repaid in full its \$75,000 of borrowings under the 2022 Variable Funding Notes using cash on hand.

The Notes were issued in securitization transactions pursuant to which most of the Company’s domestic revenue-generating assets, consisting principally of franchise-related agreements, certain corporate-owned club assets, equipment supply agreements and intellectual property and license agreements for the use of intellectual property, were assigned to the Master Issuer and certain other limited-purpose, bankruptcy remote, wholly-owned indirect subsidiaries of the Company that act as guarantors of the outstanding Securitized Senior Notes and that have pledged substantially all of their assets to secure the Securitized Senior Notes.

Interest and principal payments on the outstanding Notes are payable on a quarterly basis. The requirement to make such quarterly principal payments on the Notes is subject to certain financial conditions set forth in the Indenture. The legal final maturity date of the 2019 Notes is in December 2049, but it is anticipated that, unless earlier prepaid to the extent permitted under the Indenture, the 2019 Notes will be repaid in or prior to December 2029 (the “2019 Notes Anticipated Repayment Date”). The legal final maturity date of the 2022 Notes is in February 2052, but it is anticipated that, unless earlier prepaid to the extent permitted under the Indenture, the 2022 Class A-2-I Notes will be repaid in or prior to December 2026 and the 2022 Class A-2-II Notes will be repaid in or prior to December 2031 (together, the “2022 Notes Anticipated Repayment Dates”). The legal final maturity date of the 2024 Notes is in June 2054, but it is anticipated that, unless earlier prepaid to the extent permitted under the Indenture, the 2024 Class A-2-I Notes will be repaid in or prior to June 2029 and the 2024 Class A-2-II Notes will be repaid in or prior to June 2034 (together, the “2024 Notes Anticipated Repayment Dates” and together with the 2019 Notes Anticipated Repayment Date and the 2022 Notes Anticipated Repayment Dates, the “Anticipated Repayment Dates”). If the Master Issuer has not repaid or refinanced the outstanding Notes prior to the respective Anticipated Repayment Dates, additional interest will accrue pursuant to the Indenture.

As noted above, the Company borrowed the full \$75,000 in 2022 Variable Funding Notes on February 10, 2022, which was repaid in full using cash on hand on May 9, 2022. If outstanding, the 2022 Variable Funding Notes will accrue interest at a variable interest rate based on (i) the prime rate, (ii) overnight federal funds rates, (iii) the secured overnight financing rate for U.S. Dollars, or (iv) with respect to advances made by conduit investors, the weighted average cost of, or related to, the issuance of commercial paper allocated to fund or maintain such advances, in each case plus any applicable margin and as specified in the 2022 Variable Funding Notes. There is a commitment fee on the unused portion of the 2022 Variable Funding Notes of 0.5% based on utilization. It is anticipated that the principal and interest on the 2022 Variable Funding Notes, if any, will be repaid in full on or prior to December 2026, subject to two additional one-year extension options. Following the anticipated repayment date (and any extensions thereof), additional interest will accrue on the 2022 Variable Funding Notes equal to 5.0% per year.

In connection with the issuance of the 2018 Notes, 2019 Notes, 2022 Notes, and 2024 Notes, the Company incurred debt issuance costs of \$27,133, \$10,577, \$16,193, and \$12,055, respectively. The debt issuance costs are being amortized to interest expense through the Anticipated Repayment Dates of the Notes utilizing the effective interest rate method. As a result of the repayment of the 2018 Class A-2-I and A-2-II Notes prior to the Anticipated Repayment Date during the years ended December 31, 2024 and 2022, the Company recorded a loss on early extinguishment of debt of \$2,285 and \$1,583, respectively, within interest expense on the consolidated statements of operations, consisting of the write-off of remaining unamortized deferred financing costs related to the issuance of the 2018 Class A-2-I and A-2-II Notes.

The outstanding Securitized Senior Notes are subject to covenants and restrictions customary for transactions of this type,

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including (i) that the Master Issuer maintains specified reserve accounts to be used to make required payments in respect of the Securitized Senior Notes, (ii) provisions relating to optional and mandatory prepayments and the related payment of specified amounts, including specified make-whole payments in the case of the Notes under certain circumstances, (iii) certain indemnification payments in the event, among other things, the assets pledged as collateral for the Securitized Senior Notes are in stated ways defective or ineffective, (iv) a cap on non-securitized indebtedness of \$50,000 (provided that the Company may incur non-securitized indebtedness in excess of such amount, subject to the leverage ratio cap described below, under certain conditions, including if the relevant lenders execute a non-disturbance agreement that acknowledges the bankruptcy-remote status of the Master Issuer and its subsidiaries and of their respective assets), (v) a leverage ratio cap incurrence test on the Company of 7.0x (calculated without regard for any indebtedness subject to the \$50,000 cap) and (vi) covenants relating to recordkeeping, access to information and similar matters.

Pursuant to a parent company support agreement, the Company has agreed to cause its subsidiary to perform each of its obligations (including any indemnity obligations) and duties under the Management Agreement and under the contribution agreements entered into in connection with the securitized financing facility, in each case as and when due. To the extent that such subsidiary has not performed any such obligation or duty within the prescribed time frame after such obligation or duty was required to be performed, the Company has agreed to either (i) perform such obligation or duty or (ii) cause such obligations or duties to be performed on the Company's behalf.

The outstanding Securitized Senior Notes are also subject to customary rapid amortization events provided for in the Indenture, including events tied to failure to maintain stated debt service coverage ratios, certain manager termination events, an event of default, and the failure to repay or refinance the Notes on the applicable scheduled Anticipated Repayment Dates. The outstanding Securitized Senior Notes are also subject to certain customary events of default, including events relating to non-payment of required interest, principal, or other amounts due on or with respect to the Securitized Senior Notes, failure to comply with covenants within certain time frames, certain bankruptcy events, breaches of specified representations and warranties, failure of security interests to be effective, and certain judgments.

In accordance with the Indenture, certain cash accounts have been established with the Indenture trustee (the "Trustee") for the benefit of the trustee and the noteholders, and are restricted in their use. The Company holds restricted cash which primarily represents cash collections held by the Trustee, interest, principal, and commitment fee reserves held by the Trustee related to the Securitized Senior Notes. As of December 31, 2024, the Company had restricted cash held by the Trustee of \$56,524.

#### **(11) Revenue from contracts with customers**

Contract liabilities consist primarily of deferred revenue resulting from initial and renewal franchise fees and ADA fees paid by franchisees, as well as transfer fees, which are generally recognized on a straight-line basis over the term of the underlying franchise agreement. Also included are corporate-owned club enrollment fees, annual fees and monthly fees as well as deferred equipment rebates relating to our equipment business. The Company classifies these contract liabilities as deferred revenue in our consolidated balance sheets.

The following table reflects the change in contract liabilities between December 31, 2023 and December 31, 2024:

|                                                                                             | <b>Amount</b>    |
|---------------------------------------------------------------------------------------------|------------------|
| Balance at December 31, 2023                                                                | \$ 91,638        |
| Revenue recognized that was included in the contract liability at the beginning of the year | (59,904)         |
| Increase, excluding amounts recognized as revenue during the period                         | 62,367           |
| Balance at December 31, 2024                                                                | <u>\$ 94,101</u> |

The following table illustrates estimated revenues expected to be recognized in the future related to performance obligations that are unsatisfied, or partially unsatisfied, as of December 31, 2024. The Company has elected to exclude short term contracts, sales and usage based royalties and any other variable consideration recognized on an "as invoiced" basis.

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| Contract liabilities to be recognized in: | Amount           |
|-------------------------------------------|------------------|
| 2025                                      | \$ 62,111        |
| 2026                                      | 4,596            |
| 2027                                      | 3,600            |
| 2028                                      | 3,299            |
| 2029                                      | 2,876            |
| Thereafter                                | 17,619           |
| <b>Total</b>                              | <b>\$ 94,101</b> |

The summary set forth below represents the balances in deferred revenue:

|                                       | As of December 31, |           |
|---------------------------------------|--------------------|-----------|
|                                       | 2024               | 2023      |
| Prepaid membership fees               | \$ 17,224          | \$ 15,983 |
| Enrollment fees                       | 3,348              | 4,222     |
| Equipment discount                    | 3,235              | 3,296     |
| Annual membership fees                | 34,956             | 32,233    |
| Area development and franchise fees   | 35,338             | 35,904    |
| Total deferred revenue                | 94,101             | 91,638    |
| Long-term portion of deferred revenue | 31,990             | 32,047    |
| Current portion of deferred revenue   | \$ 62,111          | \$ 59,591 |

Equipment deposits received in advance of delivery as of December 31, 2024 were \$1,851 and are expected to be recognized as revenue in the next 12 months.

#### (12) Related party transactions

Activity with franchisees considered to be related parties is summarized below.

|                                        | Years Ended December 31, |           |          |
|----------------------------------------|--------------------------|-----------|----------|
|                                        | 2024                     | 2023      | 2022     |
| Franchise revenue - former interim CEO | \$ 4,448                 | \$ 3,909  | \$ 3,208 |
| Franchise revenue - other              | 3,723                    | 2,204     | 866      |
| Equipment revenue - former interim CEO | 2,326                    | 3,640     | 1,909    |
| Equipment revenue - other              | 11,478                   | 3,655     | —        |
| Total revenue from related parties     | \$ 21,975                | \$ 13,408 | \$ 5,983 |

Associated with the equipment revenue above, the Company had \$6,198 and \$2,916 of accounts receivable attributable to related parties as of December 31, 2024 and 2023.

Additionally, the Company had deferred ADA and franchise agreement revenue from related parties of \$577 and \$719 as of December 31, 2024 and 2023, respectively, of which \$134 and \$142 is from a franchisee in which the Company's former interim CEO has a financial interest.

As of December 31, 2024 and 2023, the Company had \$88,099 and \$98,494, respectively, payable to related parties pursuant to tax benefit arrangements, see Note 16.

In November 2024, the Company issued a promissory note of up to \$10,000 to a franchisee. Amounts borrowed under the promissory note accrue interest at SOFR plus 4% and must be repaid no later than December 31, 2026. As of December 31, 2024, \$2,148 was issued and outstanding on the promissory note.

The Company provides administrative services to the NAFs and typically charges the NAFs a fee for providing those services. The services provided, which include accounting, information technology, data processing, product development, legal and administrative support, and other operating expenses, amounted to \$5,927, \$3,746 and \$2,437 for the years ended December 31, 2024, 2023 and 2022, respectively.

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A member of the Company's board of directors, who is also the Company's former interim CEO and a franchisee, holds an approximate 10.5% ownership of a company that sells amenity tracking compliance software to Planet Fitness clubs to which the Company made payments of approximately \$376, \$390, and \$272 during the years ended December 31, 2024, 2023 and 2022, respectively. As of December 31, 2024 and 2023, the software was being utilized at 245 and 220 corporate-owned clubs, respectively, and approximately 765 and 730 franchise clubs, respectively.

For the years ended December 31, 2023 and 2022, the Company incurred approximately \$487 and \$378, respectively, which is included within selling, general and administrative expense on the consolidated statements of operations, for corporate travel to a third-party company which is affiliated with our former Chief Executive Officer.

### **(13) Stockholders' equity**

Pursuant to the exchange agreement between the Company and the Continuing LLC Owners, the Continuing LLC Owners (or certain permitted transferees thereof) have the right, from time to time and subject to the terms of the exchange agreement, to exchange their Holdings Units, along with a corresponding number of shares of Class B common stock, for shares of Class A common stock (or cash at the option of the Company) on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, reclassifications and similar transactions. In connection with any exchange of Holdings Units for shares of Class A common stock by a Continuing LLC Owner, the number of Holdings Units held by the Company is correspondingly increased as it acquires the exchanged Holdings Units, and a corresponding number of shares of Class B common stock are canceled.

During the year ended December 31, 2022, the Company issued 517,348 shares of Class A Common Stock, of the Company and 3,637,678 membership units of Pla-Fit Holdings, LLC, together with shares of Class B Common Stock as consideration in conjunction with the Sunshine Acquisition. See Note 4.

#### ***Other Exchanges***

During the years ended December 31, 2024, 2023 and 2022, respectively, certain Continuing LLC Owners have exercised their exchange right and exchanged 1,055,326, 4,748,555 and 548,175 Holdings Units, respectively, for 1,055,326, 4,748,555 and 548,175 newly-issued shares of Class A common stock, respectively. Simultaneously, and in connection with these exchanges, 1,055,326, 4,748,555 and 548,175 shares of Class B common stock were surrendered by the Continuing LLC Owners that exercised their exchange rights and canceled during the years ended December 31, 2024, 2023 and 2022, respectively. Additionally, in connection with these exchanges, Planet Fitness, Inc. received 1,055,326, 4,748,555 and 548,175 Holdings Units, during the years ended December 31, 2024, 2023 and 2022, respectively, increasing its total ownership in Pla-Fit Holdings. Future exchanges of Holdings Units by the Continuing LLC Owners will result in a change in ownership and reduce the amount recorded as non-controlling interest and increase additional paid-in capital on our consolidated balance sheets.

As a result of the recapitalization transactions, the IPO, completion of our secondary offerings, and other exchanges and equity activity, as of December 31, 2024:

- the public investors collectively owned 84,322,552 shares of our Class A common stock, representing 99.6% of the voting power in the Company and, through the Company, 99.6% of the economic interest in Pla-Fit Holdings; and
- the Continuing LLC Owners collectively hold 341,841 Holdings Units, representing 0.4% of the economic interest in Pla-Fit Holdings and 341,841 shares of our Class B common stock, representing 0.4% of the voting power in the Company;

#### ***Share repurchase programs***

##### ***2019 share repurchase program***

On November 5, 2019, the Company's board of directors approved a share repurchase program of up to \$500,000. During the year ended December 31, 2022, the Company purchased 1,528,720 shares of Class A common stock for a total cost of \$94,315. All purchased shares were retired.

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*2022 share repurchase program*

On November 4, 2022, the Company's board of directors approved a share repurchase program of up to \$500,000, which replaced the \$500.0 million 2019 share repurchase program. During the year ended December 31, 2023, the Company purchased 1,698,753 shares of Class A common stock for a total cost of \$125,030. A share repurchase excise tax of \$1,048 was also incurred as a result of new legislation that went into effect beginning in 2023. All repurchased shares were retired.

On June 12, 2024, the Company entered into a \$280,000 accelerated share repurchase agreement (the "ASR Agreement") with Citibank, N.A. (the "Bank"). Pursuant to the terms of the ASR Agreement, on June 14, 2024, the Company paid the Bank \$280,000 in cash and received 3,090,507 shares of the Company's Class A common stock, which were retired, and the Company recorded an increase to accumulated deficit of \$224,000, representing 80% of the total ASR Agreement value based on the closing price of the Company's Class A common stock on the commencement date of the transaction. Final settlement of the ASR Agreement occurred on September 16, 2024. At final settlement, the Bank delivered 668,432 additional shares of the Company's Class A common stock, which were retired by the Company. The final number of shares repurchased was determined based on the volume-weighted average stock price of the Company's Class A common stock of \$76.88 during the term of the transaction, less a discount and subject to adjustments pursuant to the terms and conditions of the ASR Agreement. The ASR Agreement had been evaluated as an unsettled forward contract indexed to our Class A common stock, with \$56,000 classified as an increase to accumulated deficit at the original date of payment.

Additionally, the Company repurchased and retired 313,834 shares of Class A common stock for a total cost of \$20,005 during the year ended December 31, 2024. A share repurchase excise tax of \$2,549 was recorded in connection with the Company's share repurchases during the year ended December 31, 2024.

*2024 share repurchase program*

On June 13, 2024, the Company's board of directors approved a share repurchase program of up to \$500,000 (the "2024 Share Repurchase Program") to replace the 2022 share repurchase program contingent upon the completion of the ASR Agreement. The new share repurchase program became effective on September 16, 2024 upon the completion of the ASR Agreement. As of December 31, 2024, there is \$500,000 remaining under the 2024 Share Repurchase Program.

The timing of purchases and amount of stock repurchased will be subject to the Company's discretion and will depend on market and business conditions, the Company's general working capital needs, stock price, applicable legal requirements and other factors. Our ability to repurchase shares at any particular time is also subject to the terms of the Indenture governing the Securitized Senior Notes. Purchases may be effected through one or more open market transactions, privately negotiated transactions, transactions structured through investment banking institutions, or a combination of the foregoing.

**Dividends**

The Company did not declare or pay any dividends during the years ended December 31, 2024, 2023 or 2022.

**Preferred stock**

The Company had 50,000,000 preferred stock shares authorized and none issued or outstanding for the years ended December 31, 2024 or 2023.

**(14) Equity-based compensation**

***Equity-based compensation***

The following table summarizes equity-based compensation expense by award type:

|                      | Years Ended December 31, |                 |                 |
|----------------------|--------------------------|-----------------|-----------------|
|                      | 2024                     | 2023            | 2022            |
| Stock options        | \$ 138                   | \$ 1,004        | \$ 2,947        |
| RSUs                 | 6,954                    | 5,699           | 4,202           |
| PSUs                 | 1,405                    | 795             | 540             |
| ESPP                 | 416                      | 408             | 377             |
| Total <sup>(1)</sup> | <u>\$ 8,913</u>          | <u>\$ 7,906</u> | <u>\$ 8,066</u> |

<sup>(1)</sup> Equity-based compensation was recorded to selling, general and administrative expense in the consolidated statements of operations related to stock options, RSUs, PSUs and ESPP.



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### 2015 Omnibus Incentive Plan

In August 2015, the Company adopted the 2015 Omnibus Incentive Plan (the “2015 Plan”) under which the Company may grant options and other equity-based awards to purchase up to 7,896,800 shares to employees, directors and officers.

#### Stock Options

Generally, stock options awarded vest annually, on a tranche by tranche basis, over a period of four years with a maximum contractual term of 10 years.

The fair value of stock option awards granted were determined on the grant date using the Black-Scholes valuation model based on the following assumptions:

|                                        | Year Ended December 31, |
|----------------------------------------|-------------------------|
|                                        | 2022                    |
| Expected term (years) <sup>(1)</sup>   | 0.25 - 6.25             |
| Expected volatility <sup>(2)</sup>     | 28.0% - 55.5%           |
| Risk-free interest rate <sup>(3)</sup> | 0.65% - 4.20%           |
| Dividend yield <sup>(4)</sup>          | —%                      |

<sup>(1)</sup> Expected term represents the estimated period of time until an award is exercised and was determined using the simplified method.

<sup>(2)</sup> Expected volatility is based on the historical volatility of a selected peer group over a period equivalent to the expected term.

<sup>(3)</sup> The risk-free rate is an interpolation of yields on U.S. Treasury securities with maturities equivalent to the expected term.

<sup>(4)</sup> Based on an assumed a dividend yield of zero at the time of grant.

The following summarizes stock option activity for the year ended December 31, 2024:

|                                                 | Stock Options | Weighted average<br>exercise price | Weighted average<br>remaining contractual<br>term (years) | Aggregate intrinsic<br>value |
|-------------------------------------------------|---------------|------------------------------------|-----------------------------------------------------------|------------------------------|
| Outstanding at January 1, 2024                  | 609,972       | \$ 46.00                           |                                                           |                              |
| Granted                                         | —             | \$ —                               |                                                           |                              |
| Exercised                                       | (483,651)     | \$ 43.08                           |                                                           | \$ 13,246                    |
| Forfeited                                       | (37,729)      | \$ 77.46                           |                                                           |                              |
| Outstanding at December 31, 2024                | 88,592        | \$ 52.64                           | 4.5                                                       | \$ 4,095                     |
| Vested or expected to vest at December 31, 2024 | 88,592        | \$ 52.64                           | 4.5                                                       | \$ 4,095                     |
| Exercisable at December 31, 2024                | 67,318        | \$ 44.18                           | 3.8                                                       | \$ 3,681                     |

The weighted-average grant-date fair value per share of stock options granted was \$29.31 during the year ended December 31, 2022. The aggregate intrinsic value of options exercised was \$8,776 and \$435 for the years ended December 31, 2023 and 2022, respectively. As of December 31, 2024, total unrecognized compensation expense related to unvested stock options was \$118, which is expected to be recognized over a weighted-average period of 1.0 year.

#### Restricted stock units

Restricted Class A stock units (“RSUs”) granted to members of the Board of Directors vest on the first anniversary of the grant date, provided that the recipient continues to serve on the Board of Directors through the vesting dates. RSUs are also granted to certain employees of the Company and generally vest annually, on a tranche by tranche basis, over a period of three to four years. RSU awards are valued using the intrinsic value method.

|                                           | Restricted stock units | Weighted average<br>fair value |
|-------------------------------------------|------------------------|--------------------------------|
| Unvested outstanding at January 1, 2024   | 132,756                | \$ 76.62                       |
| Granted                                   | 157,941                | \$ 68.85                       |
| Vested                                    | (78,454)               | \$ 75.92                       |
| Forfeited                                 | (9,919)                | \$ 75.85                       |
| Unvested outstanding at December 31, 2024 | 202,324                | \$ 70.65                       |



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The weighted-average grant-date fair value per share of RSUs granted was \$75.71 and \$82.42 for the years ended December 31, 2023 and 2022, respectively. The total fair value of RSUs vested was \$5,956, \$3,997, and \$4,333 for the years ended December 31, 2024, 2023, and 2022, respectively. As of December 31, 2024, total unrecognized compensation expense related to unvested RSUs was \$6,593, which is expected to be recognized over a weighted-average period of 1.2 years.

*Performance share units*

Class A performance share units (“PSUs”) are subject to both a service condition and a set of performance metrics that adjusts the quantity of awards earned from zero up to 200% of the original target quantity depending upon the Company’s results at the end of a one or three year performance period against the performance metrics. These awards cliff-vest three years from the date of grant, and the Company recognizes compensation expense ratably over the required service period based on its estimate of the number of shares will vest upon achieving the measurement criteria. If there is a change in the estimate of the number of shares that are probable of vesting, the Company will cumulatively adjust compensation expense in the period that the change in estimate is made.

|                                           | Performance share units | Weighted average<br>fair value |
|-------------------------------------------|-------------------------|--------------------------------|
| Unvested outstanding at January 1, 2024   | 48,388                  | \$ 77.02                       |
| Granted                                   | 64,835                  | \$ 66.99                       |
| Vested                                    | —                       | \$ —                           |
| Forfeited                                 | (14,100)                | \$ 75.21                       |
| Unvested outstanding at December 31, 2024 | 99,123                  | \$ 70.66                       |
| Expected to vest at December 31, 2024     | 99,123                  | \$ 70.66                       |

The weighted-average grant-date fair value per share of PSUs granted was \$75.28 and \$90.21 for the years ended December 31, 2023 and 2022, respectively. As of December 31, 2024, total unrecognized compensation expense related to unvested PSUs was \$4,264, which is expected to be recognized over a weighted average period of 2.1 years.

**2018 Employee stock purchase plan**

The 2018 Employee Stock Purchase Plan (the “ESPP”), as adopted by the Board of Directors in March 2018, allows eligible employees to purchase shares of the Company’s Class A common stock at a discount through payroll deductions of up to 10% of their eligible compensation, subject to any plan limitations. The ESPP provides for six-month offering periods, and at the end of each offering period, employees are able to purchase shares at 85% of the lower of the fair market value of the Company’s Class A common stock on the first trading day of the offering period or on the last day of the offering period. As of December 31, 2024, a total of 1,000,000 shares of common stock were authorized for the issuance of equity awards under the ESPP. During the year ended December 31, 2024, employees purchased 17,099 shares under the ESPP.

**(15) Earnings per share**

Basic earnings per share of Class A common stock is computed by dividing net income or loss attributable to Planet Fitness, Inc. by the weighted-average number of shares of Class A common stock outstanding. Diluted earnings per share of Class A common stock is computed by dividing net income attributable to Planet Fitness, Inc. by the weighted-average number of shares of Class A common stock outstanding adjusted to give effect to potentially dilutive securities.

Shares of the Company’s Class B common stock do not share in the earnings or losses attributable to Planet Fitness, Inc. and are therefore not participating securities. As such, separate presentation of basic and diluted earnings per share of Class B common stock under the two-class method has not been presented. Shares of the Company’s Class B common stock are, however, considered potentially dilutive shares of Class A common stock because shares of Class B common stock, together with the related Holdings Units, are exchangeable into shares of Class A common stock on a one-for-one basis.

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The following table sets forth reconciliations of the numerators and denominators used to compute basic and diluted earnings per share of Class A common stock:

|                                                                       | Years Ended December 31, |                   |                   |
|-----------------------------------------------------------------------|--------------------------|-------------------|-------------------|
|                                                                       | 2024                     | 2023              | 2022              |
| <b>Numerator</b>                                                      |                          |                   |                   |
| Net income                                                            | \$ 174,243               | \$ 147,035        | \$ 110,456        |
| Less: net income attributable to non-controlling interests            | 2,201                    | 8,722             | 11,054            |
| Net income attributable to Planet Fitness, Inc. - basic & diluted     | <u>\$ 172,042</u>        | <u>\$ 138,313</u> | <u>\$ 99,402</u>  |
| <b>Denominator</b>                                                    |                          |                   |                   |
| Weighted-average shares of Class A common stock outstanding - basic   | 85,621,282               | 84,896,397        | 84,136,819        |
| Effect of dilutive securities:                                        |                          |                   |                   |
| Stock options                                                         | 101,671                  | 232,630           | 351,200           |
| Restricted stock units                                                | 63,913                   | 44,785            | 54,864            |
| Performance stock units                                               | 40,571                   | 11,106            | 1,215             |
| Weighted-average shares of Class A common stock outstanding - diluted | <u>85,827,437</u>        | <u>85,184,918</u> | <u>84,544,098</u> |
| Earnings per share of Class A common stock - basic                    | \$ 2.01                  | \$ 1.63           | \$ 1.18           |
| Earnings per share of Class A common stock - diluted                  | \$ 2.00                  | \$ 1.62           | \$ 1.18           |

The number of weighted-average common stock equivalents excluded from the computation of diluted net income per share because either the effect would have been anti-dilutive were as follows:

|                         | Years Ended December 31, |                  |                  |
|-------------------------|--------------------------|------------------|------------------|
|                         | 2024                     | 2023             | 2022             |
| Class B common stock    | 709,067                  | 3,735,109        | 5,867,367        |
| Stock options           | 5,014                    | 248,647          | 244,660          |
| Restricted stock units  | 1,891                    | 4,251            | 11,963           |
| Performance stock units | 2,314                    | 1,276            | 1,066            |
| Total                   | <u>718,286</u>           | <u>3,989,283</u> | <u>6,125,056</u> |

**(16) Income taxes**

Income before the provision for income taxes as shown in the accompanying consolidated statements of operations is as follows:

|                                                    | Years Ended December 31, |                   |                   |
|----------------------------------------------------|--------------------------|-------------------|-------------------|
|                                                    | 2024                     | 2023              | 2022              |
| Domestic                                           | \$ 249,145               | \$ 205,890        | \$ 158,345        |
| Foreign                                            | (2,417)                  | 1,651             | 3,093             |
| Total income before the provision for income taxes | <u>\$ 246,728</u>        | <u>\$ 207,541</u> | <u>\$ 161,438</u> |

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The provision for income taxes consists of the following:

|                            | Years Ended December 31, |           |           |
|----------------------------|--------------------------|-----------|-----------|
|                            | 2024                     | 2023      | 2022      |
| Current:                   |                          |           |           |
| Federal                    | \$ 4,752                 | \$ 2,338  | \$ —      |
| State                      | 6,743                    | 3,853     | 842       |
| Foreign                    | 1,259                    | 1,132     | 1,055     |
| Total current tax expense  | 12,754                   | 7,323     | 1,897     |
| Deferred:                  |                          |           |           |
| Federal                    | 47,338                   | 41,010    | 27,401    |
| State                      | 8,516                    | 10,136    | 21,049    |
| Foreign                    | (165)                    | 43        | 168       |
| Total deferred tax expense | 55,689                   | 51,189    | 48,618    |
| Provision for income taxes | \$ 68,443                | \$ 58,512 | \$ 50,515 |

The Company is the sole managing member of Pla-Fit Holdings, which is treated as a partnership for U.S. federal and certain state and local income taxes. As a partnership, Pla-Fit Holdings is not subject to U.S. federal and certain state and local income taxes. Any taxable income or loss generated by Pla-Fit Holdings is passed through to and included in the taxable income or loss of its members, including the Company, on a pro rata basis. Planet Fitness, Inc. is subject to U.S. federal income taxes, in addition to state and local income taxes with respect to our allocable share of any taxable income of Pla-Fit Holdings. The Company is also subject to taxes in certain foreign jurisdictions.

A reconciliation of the U.S. statutory income tax rate to the Company's effective tax rate is as follows:

|                                                  | Years Ended December 31, |        |        |
|--------------------------------------------------|--------------------------|--------|--------|
|                                                  | 2024                     | 2023   | 2022   |
| U.S. statutory tax rate                          | 21.0 %                   | 21.0 % | 21.0 % |
| State and local taxes, net of federal benefit    | 4.6 %                    | 4.2 %  | 4.0 %  |
| State rate change impact on deferred taxes       | (0.3)%                   | 1.4 %  | 8.6 %  |
| Tax benefit arrangement liability adjustment     | 0.1 %                    | (0.2)% | (1.8)% |
| Foreign tax rate differential                    | 0.1 %                    | 0.1 %  | 0.2 %  |
| Withholding taxes and other                      | 1.4 %                    | 0.8 %  | 0.3 %  |
| Colorado club sale                               | — %                      | — %    | 0.9 %  |
| Change in valuation allowance                    | 0.5 %                    | 0.3 %  | (0.4)% |
| Equity-based compensation                        | (0.1)%                   | (0.1)% | (0.2)% |
| Non-deductible executive compensation            | 0.6 %                    | 1.6 %  | — %    |
| Income attributable to non-controlling interests | (0.2)%                   | (0.9)% | (1.3)% |
| Effective tax rate                               | 27.7 %                   | 28.2 % | 31.3 % |

Deferred income taxes are provided for the effects of temporary differences between the tax basis of an asset or liability and its reported amount in the accompanying consolidated balance sheets. These temporary differences result in taxable or deductible amounts in future years. Details of the Company's deferred tax assets and liabilities are summarized as follows:

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|                                                 | As of December 31, |            |
|-------------------------------------------------|--------------------|------------|
|                                                 | 2024               | 2023       |
| Deferred tax assets:                            |                    |            |
| Deferred revenue                                | \$ 6,814           | \$ 4,773   |
| Goodwill and intangible assets                  | 452,587            | 473,088    |
| Net operating loss                              | 22,825             | 42,631     |
| Lease liabilities                               | 113,194            | 106,848    |
| Equity-based compensation                       | 2,557              | 2,442      |
| Equity method investment                        | 3,486              | 3,562      |
| Allowance for current expected credit loss      | 4,769              | 4,427      |
| Other                                           | 3,293              | 3,311      |
| Deferred tax assets                             | 609,525            | 641,082    |
| Valuation allowance                             | (6,579)            | (4,940)    |
| Deferred tax assets, net of valuation allowance | 602,946            | 636,142    |
| Deferred tax liabilities:                       |                    |            |
| Property and equipment                          | (37,133)           | (39,086)   |
| Right of use assets                             | (97,002)           | (94,512)   |
| Total deferred tax liabilities                  | (134,135)          | (133,598)  |
| Total deferred tax assets and liabilities       | \$ 468,811         | \$ 502,544 |
| Reported as:                                    |                    |            |
| Deferred income taxes - non-current assets      | \$ 470,197         | \$ 504,188 |
| Deferred income taxes - non-current liabilities | (1,386)            | (1,644)    |
| Total deferred tax assets and liabilities       | \$ 468,811         | \$ 502,544 |

As of December 31, 2024, we had a net deferred tax asset of \$468,811, primarily resulting from tax attributes generated from past exchanges and sales of Holdings Units which will reduce taxable income in future periods. Substantially all of our deferred tax assets are deemed to be more likely than not to be realized. In assessing the need for a valuation allowance, we consider, among other things, our recent history of generating positive income before taxes, projections of future taxable income and ongoing prudent and feasible tax planning strategies. For the years ended December 31, 2024 and 2023, the Company has continued to provide a valuation allowance of \$6,579 and \$4,940, respectively, against the portion of its deferred tax assets that the Company does not have sufficient positive evidence to support its recoverability.

As of December 31, 2024, the Company had federal net operating loss carryforwards of \$87,237, with an indefinite lived carryforward. These losses were generated in 2020 and 2021. The Company also has \$57,643 of state net operating loss carryforwards of which \$55,222 have various expirations from 2025 to 2041 and \$2,422 are indefinite.

The following table presents a reconciliation of the beginning and ending balances of the liability for unrecognized tax benefits, excluding interest and penalties, which is included within other liabilities on our consolidated balance sheets:

|                                                | As of December 31, |        |
|------------------------------------------------|--------------------|--------|
|                                                | 2024               | 2023   |
| Balance at beginning of year                   | \$ 273             | \$ 328 |
| Increase related to current year tax positions | 59                 | —      |
| Decrease related to prior year tax positions   | (35)               | (55)   |
| Balance at end of year                         | \$ 297             | \$ 273 |

The Company and its subsidiaries file U.S. federal income tax returns, as well as tax returns in various state and foreign jurisdictions. Generally, the tax years 2021 through 2024 remain open to examination by the tax authorities in these jurisdictions.

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***Tax benefit arrangements***

The Company recorded other expense of \$1,300 and other income of \$1,964 and \$13,831 in the years ended December 31, 2024, 2023 and 2022, respectively, reflecting a change in the tax benefit obligation attributable to a change in the expected tax benefits. In each year, the remeasurement was primarily due to various state tax legislation changes enacted in the year and in 2022 was also due to the Sunshine Acquisition which resulted in a change in the amount of income apportioned to various states in future periods and accordingly resulted in a decrease to the tax benefit arrangement liability.

In connection with the exchanges that occurred during 2024 and 2023, 1,055,326 and 4,748,555 Holdings Units, respectively, were redeemed by the Continuing LLC Owners for newly-issued shares of Class A common stock, resulting in an increase in the tax basis of the net assets of Pla-Fit Holdings. As a result of the change in Planet Fitness, Inc.'s ownership percentage of Pla-Fit Holdings that occurred in conjunction with the exchanges and issuance of Holdings Units, we recorded a decrease to our net deferred tax assets of \$1,083 and \$5,316, during the years ended December 31, 2024 and 2023, respectively. As a result of these exchanges and other activity, during the years ended December 31, 2024 and 2023 we also recognized deferred tax assets in the amount of \$22,918 and \$106,313, respectively, and corresponding tax benefit arrangement liabilities of \$14,899 and \$37,995, respectively, representing approximately 85% of the tax benefits due to the TRA Holders for shares exchanged that were subject to tax benefit arrangements. The offset to the entries recorded in connection with exchanges in each year was to stockholders' equity.

The tax benefit obligation was \$466,916 and \$495,662 as of December 31, 2024 and 2023, respectively.

Projected future payments under the tax benefit arrangements are as follows:

|            | Amount            |
|------------|-------------------|
| 2025       | \$ 55,556         |
| 2026       | 55,824            |
| 2027       | 39,975            |
| 2028       | 42,506            |
| 2029       | 44,252            |
| Thereafter | 228,803           |
| Total      | <u>\$ 466,916</u> |

**(17) Commitments and contingencies*****(a) Legal matters***

From time to time, and in the ordinary course of business, the Company is subject to various claims, charges, and litigation, such as employment-related claims and slip and fall cases.

On May 27, 2022, the Company and other defendants, including a former officer of the Company who is a related party, received a final judgment after appeal to the joint and several judgment against them in a civil action brought by a former employee. In connection with the 2012 acquisition of Pla-Fit Holdings on November 8, 2012, the sellers are obligated to indemnify the Company related to this specific matter. The Company has incurred legal costs on behalf of the defendants in the case, which include a related party. These costs have historically not been material. During the fourth quarter of 2022, the Company and other defendants, as applicable, paid the final judgment in full, of which the Company paid \$3,414. During 2022, the Company recorded an increase to its indemnification receivable of \$1,189, and recorded a corresponding reserve against the indemnification receivable of \$1,189 through other gain (loss) on the statement of operations.

***Mexico Acquisition***

On March 19, 2020, a franchisee in Mexico exercised a put option that requires the Company to acquire their franchisee-owned clubs in Mexico. In February 2023, the Company and the franchisee agreed on a summary of terms for a settlement agreement ("Preliminary Settlement Agreement"), which included the Company's acquisition of the franchisee-owned clubs and a release of all claims by all parties. In connection with the Preliminary Settlement Agreement, the Company recorded a legal settlement reserve of \$8,550 as of December 31, 2022, inclusive of estimated future legal fees, through other loss on the statement of operations. The Company revised its estimate of the legal settlement and recorded an increase to the liability of \$6,250 during 2023. On October 20, 2023, the Company finalized its settlement with the franchisee in Mexico for \$31,619, which included the acquisition by the Company of five clubs in Mexico and the settlement of all claims.

In conjunction with the finalization of the settlement with the franchisee in Mexico, the Company entered into an agreement to sell the five clubs to Planet Fitmex, LLC. As a result, the business met the discontinued operations reporting criteria and "held

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for sale” accounting criteria as of the acquisition date of October 20, 2023. On December 28, 2023, the Company completed the sale of the five clubs to Planet Fitmex, LLC in exchange for an equity interest in Planet Fitmex, LLC valued at \$17,000.

For the year ended December 31, 2023, the operating results, comprehensive income and cash flows associated with discontinued operations was not material and thus were not presented separately in the consolidated statements of operations, consolidated statements of comprehensive income, or consolidated statements of cash flows, respectively. As of December 31, 2023, there were no assets held for sale nor liabilities held for sale on the consolidated balance sheets as a result of the sale of the five clubs to Planet Fitmex. The sale of the five clubs did not result in any significant gain or loss recorded in the consolidated statements of operations for the year ended December 31, 2023.

The Company is not currently aware of any other legal proceedings or claims that it believes will have, individually or in the aggregate, a material adverse effect on the Company’s financial position or result of operations.

**(b) Purchase commitments**

As of December 31, 2024, the Company had advertising purchase commitments of approximately \$68,803, including commitments made by the NAFs. In addition, the Company had open purchase orders of approximately \$15,591 primarily related to equipment to be sold to franchisees.

**(c) Guarantees**

The Company historically guaranteed lease agreements for certain franchisees and in 2019, in connection with a real estate partnership, the Company began guaranteeing certain leases of its franchisees up to a maximum period of 10 years, with earlier expiration dates if certain conditions are met. The Company’s maximum obligation, as a result of its guarantees of leases, is approximately \$4,487 and \$5,215 as of December 31, 2024 and 2023, respectively, and would only require payment upon default by the primary obligor. The Company has determined the fair value of these guarantees at inception is not material, and as of December 31, 2024 and 2023, no accrual has been recorded for the Company’s potential obligation under its guaranty arrangement.

**(18) Retirement plan**

The Company maintains a 401(k) deferred tax savings plan (the Plan) for eligible employees. The Plan provides for the Company to make an employer matching contribution currently equal to 100% of employee deferrals up to a maximum of 4% of each eligible participating employees’ wages. Total employer matching contributions expensed in the consolidated statements of operations were approximately \$1,501, \$1,370, and \$1,123 for the years ended December 31, 2024, 2023 and 2022, respectively.

**(19) Segments**

The Company has three reportable segments: (i) Franchise; (ii) Corporate-owned clubs; and (iii) Equipment.

The Company’s operations are organized and managed by type of products and services and segment information is reported accordingly. The Company’s chief operating decision maker (the “CODM”) is its Chief Executive Officer. The CODM reviews financial performance and allocates resources by reportable segment. There have been no operating segments aggregated to arrive at the Company’s reportable segments. Revenues for all operating segments include only transactions with unaffiliated customers and include no intersegment revenues. The accounting policies of the reportable segments are the same as those described in Note 2.

The Franchise segment includes operations related to the Company’s franchising business in the United States, Puerto Rico, Canada, Panama, Mexico and Australia. The Company records all revenues and expenses of the NAFs within the franchise segment. The Corporate-owned clubs segment includes operations with respect to all Corporate-owned clubs throughout the United States, Canada, and Spain. The Equipment segment includes the sale of equipment to franchisee-owned clubs.

The CODM evaluates the performance of the Company’s reportable segments based on revenue and Segment Adjusted EBITDA. Segment Adjusted EBITDA is defined as earnings before interest, taxes, depreciation, and amortization, adjusted for the impact of certain non-cash and other items that the CODM does not consider in her evaluation of ongoing performance of the segment’s core operations. The CODM utilizes Segment Adjusted EBITDA when making decisions about allocating resources to the segments as well to assess the performance for each segment by comparing the results of each segment and in the compensation of certain employees. No asset information has been provided for these reportable segments as the CODM does not regularly review asset information by reportable segment.

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The following tables summarize total revenue and total Segment Adjusted EBITDA for the Company's reportable segments.

|                       | Years Ended December 31, |                     |                   |
|-----------------------|--------------------------|---------------------|-------------------|
|                       | 2024                     | 2023                | 2022              |
| Franchise             | \$ 423,247               | \$ 387,929          | \$ 329,634        |
| Corporate-owned clubs | 502,287                  | 449,296             | 379,393           |
| Equipment             | 256,120                  | 234,101             | 227,745           |
| Total revenue         | <u>\$ 1,181,654</u>      | <u>\$ 1,071,326</u> | <u>\$ 936,772</u> |

Franchise revenue includes revenue generated from equipment placement services of \$20,876, \$19,798 and \$17,125 for the years ended December 31, 2024, 2023 and 2022, respectively.

|                         | Years Ended December 31, |                   |                   |
|-------------------------|--------------------------|-------------------|-------------------|
|                         | 2024                     | 2023              | 2022              |
| Franchise               | \$ 301,122               | \$ 273,008        | \$ 223,596        |
| Corporate-owned clubs   | 188,751                  | 173,322           | 142,478           |
| Equipment               | 71,778                   | 56,362            | 59,083            |
| Segment Adjusted EBITDA | <u>\$ 561,651</u>        | <u>\$ 502,692</u> | <u>\$ 425,157</u> |

The following tables summarize the significant expense categories and amounts for each of the Company's reportable segments and align with the segment level information that is regularly provided to the CODM:

| Franchise Segment                                   | Years Ended December 31, |                   |                   |
|-----------------------------------------------------|--------------------------|-------------------|-------------------|
|                                                     | 2024                     | 2023              | 2022              |
| Selling, general and administrative                 | \$ 32,514                | \$ 35,654         | \$ 34,374         |
| National advertising fund expense                   | 79,009                   | 70,095            | 66,116            |
| Cost of revenue                                     | 9,892                    | 9,493             | 5,868             |
| Other segment expenses (income), net <sup>(1)</sup> | 710                      | (320)             | (319)             |
| Total                                               | <u>\$ 122,125</u>        | <u>\$ 114,921</u> | <u>\$ 106,038</u> |

<sup>(1)</sup> Other segment expenses (income), net for the franchise segment includes other (gains) losses, net, and other income (expense), net.

| Corporate-owned Clubs Segment                | Years Ended December 31, |                   |                   |
|----------------------------------------------|--------------------------|-------------------|-------------------|
|                                              | 2024                     | 2023              | 2022              |
| Club compensation and payroll <sup>(1)</sup> | \$ 86,837                | \$ 75,222         | \$ 66,490         |
| Rent & occupancy <sup>(1)</sup>              | 116,578                  | 102,399           | 90,073            |
| Marketing <sup>(1)</sup>                     | 42,806                   | 39,642            | 31,440            |
| Operational and other <sup>(1)</sup>         | 41,990                   | 35,718            | 30,984            |
| Selling, general and administrative          | 15,429                   | 16,294            | 13,539            |
| Other segment expenses, net <sup>(2)</sup>   | 9,895                    | 6,699             | 4,390             |
| Total                                        | <u>\$ 313,536</u>        | <u>\$ 275,974</u> | <u>\$ 236,915</u> |

<sup>(1)</sup> Club compensation and payroll, rent and occupancy, marketing, and operational and other are included within club operations expense in the consolidated statements of operations. Operational and other primarily consists of repairs and maintenance expense, transaction fees, club supplies, personal property tax expense and other expenses incurred in the operation of each corporate-owned club.

<sup>(2)</sup> Other segment expenses, net for the corporate-owned clubs segment includes cost of revenue, other (gains) losses, net, other income (expense), net, and all operating expenses associated with our operations in Spain.

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| Equipment Segment                          | Years Ended December 31, |            |            |
|--------------------------------------------|--------------------------|------------|------------|
|                                            | 2024                     | 2023       | 2022       |
| Cost of revenue                            | \$ 181,545               | \$ 174,846 | \$ 166,927 |
| Other segment expenses, net <sup>(1)</sup> | 2,797                    | 2,893      | 1,735      |
| Total                                      | \$ 184,342               | \$ 177,739 | \$ 168,662 |

<sup>(1)</sup> Other segment expenses, net for the equipment segment includes selling, general, and administrative expenses, other (gains) losses, net, and other income (expense), net.

Capital expenditures for the corporate-owned clubs segment were \$131,797, \$112,186 and \$84,077 for the years ended December 31, 2024, 2023 and 2022, respectively. The CODM does not review capital expenditures related to the franchise or equipment segments.

The following table reconciles total Segment Adjusted EBITDA to consolidated income before taxes:

|                                                              | Years Ended December 31, |            |            |
|--------------------------------------------------------------|--------------------------|------------|------------|
|                                                              | 2024                     | 2023       | 2022       |
| Segment Adjusted EBITDA                                      |                          |            |            |
| Franchise                                                    | \$ 301,122               | \$ 273,008 | \$ 223,596 |
| Corporate-owned clubs                                        | 188,751                  | 173,322    | 142,478    |
| Equipment                                                    | 71,778                   | 56,362     | 59,083     |
| Segment Adjusted EBITDA                                      | 561,651                  | 502,692    | 425,157    |
| Depreciation and amortization                                | (160,346)                | (149,413)  | (124,022)  |
| Interest income                                              | 23,115                   | 17,741     | 5,005      |
| Interest expense                                             | (100,037)                | (86,576)   | (88,628)   |
| Losses from equity-method investments, net of tax            | 4,042                    | 1,994      | 467        |
| Corporate and other unallocated expenses, net <sup>(1)</sup> | (81,697)                 | (78,897)   | (56,541)   |
| Income before income taxes                                   | \$ 246,728               | \$ 207,541 | \$ 161,438 |

<sup>(1)</sup> Corporate and other unallocated expenses, net includes corporate overhead costs, such as payroll and related benefit costs and professional services that are not directly attributable to any individual segment and thus are unallocated and certain other gains and charges that the CODM does not consider in her evaluation of the Company's reportable segments.

The following table summarizes geographic information about the Company's revenue, based on customer location:

|               | Years Ended December 31, |              |            |
|---------------|--------------------------|--------------|------------|
|               | 2024                     | 2023         | 2022       |
| United States | \$ 1,141,550             | \$ 1,042,784 | \$ 908,706 |
| Rest of world | 40,104                   | 28,542       | 28,066     |
| Total revenue | \$ 1,181,654             | \$ 1,071,326 | \$ 936,772 |

The following table summarizes geographic information about the Company's long-lived assets, net, excluding goodwill and other intangible assets:

|                              | As of December 31, |            |
|------------------------------|--------------------|------------|
|                              | 2024               | 2023       |
| United States                | \$ 882,022         | \$ 835,486 |
| Rest of world                | 21,414             | 3,609      |
| Total long-lived assets, net | \$ 903,436         | \$ 839,095 |



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**(20) Corporate-owned and franchisee-owned clubs**

The following table shows changes in our franchisee-owned and corporate-owned clubs:

|                                                      | Years Ended December 31, |       |       |
|------------------------------------------------------|--------------------------|-------|-------|
|                                                      | 2024                     | 2023  | 2022  |
| <b>Franchisee-owned clubs:</b>                       |                          |       |       |
| Clubs operated at beginning of period                | 2,319                    | 2,176 | 2,142 |
| New clubs opened                                     | 129                      | 147   | 144   |
| Clubs acquired from the Company                      | —                        | 5     | 6     |
| Clubs debranded, sold or consolidated <sup>(1)</sup> | (3)                      | (9)   | (116) |
| Clubs operated at end of period                      | 2,445                    | 2,319 | 2,176 |
| <b>Corporate-owned clubs:</b>                        |                          |       |       |
| Clubs operated at beginning of period                | 256                      | 234   | 112   |
| New clubs opened                                     | 21                       | 18    | 14    |
| Clubs sold to franchisees                            | —                        | (5)   | (6)   |
| Clubs acquired from franchisees                      | —                        | 9     | 114   |
| Clubs operated at end of period                      | 277                      | 256   | 234   |
| <b>Total clubs:</b>                                  |                          |       |       |
| Clubs operated at beginning of period                | 2,575                    | 2,410 | 2,254 |
| New clubs opened                                     | 150                      | 165   | 158   |
| Clubs debranded, sold or consolidated <sup>(1)</sup> | (3)                      | —     | (2)   |
| Clubs operated at end of period                      | 2,722                    | 2,575 | 2,410 |

<sup>(1)</sup> The term “debrand” refers to a franchisee-owned club whose right to use the Planet Fitness brand and marks has been terminated in accordance with the franchise agreement. We retain the right to prevent debranded clubs from continuing to operate as fitness centers. The term “consolidated” refers to the combination of a franchisee’s club with another club located in close proximity with our prior approval. This often coincides with an enlargement, re-equipment and/or refurbishment of the remaining club.

## **Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure**

None.

### **Item 9A. Controls and Procedures**

#### **Evaluation of Disclosure Controls and Procedures**

We maintain disclosure controls and procedures (as defined in Rule 13a-15(e) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), that are intended to ensure that information that would be required to be disclosed in Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms, and that such information is accumulated and communicated to our management, including the Chief Executive Officer and the Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

An evaluation was performed, under the supervision, and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of December 31, 2024. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of December 31, 2024 at the reasonable assurance level.

#### **Management’s Annual Report on Internal Control over Financial Reporting**

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, the company’s principal executive and principal financial officers and effected by the company’s board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company’s assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Our management assessed the effectiveness of our internal control over financial reporting as of December 31, 2024. In making this assessment, the company’s management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control-Integrated Framework (2013).

Based on this assessment, our management concluded that, as of December 31, 2024, our internal control over financial reporting is effective based on those criteria.

KPMG LLP, our independent registered public accounting firm, has issued an audit report appearing in this Annual Report on Form 10-K on the effectiveness of our internal control over financial reporting as of December 31, 2024.

#### **Changes in Internal Control Over Financial Reporting**

There have been no changes in our internal control over financial reporting that occurred during our most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors

Planet Fitness, Inc.:

### *Opinion on Internal Control Over Financial Reporting*

We have audited Planet Fitness, Inc. and subsidiaries' (the Company) internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission. In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of December 31, 2024 and 2023, the related consolidated statements of operations, comprehensive income, cash flows and changes in equity for each of the years in the three-year period ended December 31, 2024, and the related notes and financial statement schedules, Schedule II - Valuation and Qualifying Accounts (collectively, the consolidated financial statements), and our report dated February 25, 2025 expressed an unqualified opinion on those consolidated financial statements.

### *Basis for Opinion*

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Annual Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

### *Definition and Limitations of Internal Control Over Financial Reporting*

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ KPMG LLP

Boston, Massachusetts

February 25, 2025

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Unaudited consolidated balance sheets of Planet Fitness, Inc. and subsidiaries as of March 31, 2025 and December 31, 2024 and the related consolidated statements of operations, comprehensive income, cash flows and changes in equity for the three months ended March 31, 2025 and 2024

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

**PART I-FINANCIAL INFORMATION**
**ITEM 1. Financial Statements**

**Planet Fitness, Inc. and Subsidiaries**  
**Condensed Consolidated Balance Sheets (Unaudited)**

| (in thousands, except per share amounts)                                                                                                                                      | March 31, 2025 | December 31, 2024 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-------------------|
| <b>Assets</b>                                                                                                                                                                 |                |                   |
| Current assets:                                                                                                                                                               |                |                   |
| Cash and cash equivalents                                                                                                                                                     | \$ 343,910     | \$ 293,150        |
| Restricted cash                                                                                                                                                               | 56,581         | 56,524            |
| Short-term marketable securities                                                                                                                                              | 109,718        | 114,163           |
| Accounts receivable, net of allowances for uncollectible amounts of \$30 as of March 31, 2025 and December 31, 2024                                                           | 38,643         | 77,145            |
| Inventory                                                                                                                                                                     | 1,974          | 6,146             |
| Restricted assets - national advertising fund                                                                                                                                 | 16,670         | —                 |
| Prepaid expenses                                                                                                                                                              | 16,547         | 21,499            |
| Other receivables                                                                                                                                                             | 18,816         | 16,776            |
| Income tax receivable                                                                                                                                                         | 734            | 2,616             |
| Total current assets                                                                                                                                                          | 603,593        | 588,019           |
| Long-term marketable securities                                                                                                                                               | 76,091         | 65,668            |
| Investments, net of allowance for expected credit losses of \$19,126 and \$18,834 as of March 31, 2025 and December 31, 2024, respectively                                    | 75,257         | 75,650            |
| Property and equipment, net of accumulated depreciation of \$397,755 and \$370,118, as of March 31, 2025 and December 31, 2024, respectively                                  | 419,313        | 423,991           |
| Right-of-use assets, net                                                                                                                                                      | 416,237        | 395,174           |
| Intangible assets, net                                                                                                                                                        | 314,139        | 323,318           |
| Goodwill                                                                                                                                                                      | 720,834        | 720,633           |
| Deferred income taxes                                                                                                                                                         | 459,035        | 470,197           |
| Other assets, net                                                                                                                                                             | 7,423          | 7,058             |
| Total assets                                                                                                                                                                  | \$ 3,091,922   | \$ 3,069,708      |
| <b>Liabilities and stockholders' deficit</b>                                                                                                                                  |                |                   |
| Current liabilities:                                                                                                                                                          |                |                   |
| Current maturities of long-term debt                                                                                                                                          | \$ 22,500      | \$ 22,500         |
| Accounts payable                                                                                                                                                              | 25,757         | 32,887            |
| Accrued expenses                                                                                                                                                              | 61,538         | 67,895            |
| Equipment deposits                                                                                                                                                            | 2,489          | 1,851             |
| Deferred revenue, current                                                                                                                                                     | 80,755         | 62,111            |
| Payable pursuant to tax benefit arrangements, current                                                                                                                         | 55,556         | 55,556            |
| Other current liabilities                                                                                                                                                     | 38,858         | 39,695            |
| Total current liabilities                                                                                                                                                     | 287,453        | 282,495           |
| Long-term debt, net of current maturities                                                                                                                                     | 2,143,718      | 2,148,029         |
| Lease liabilities, net of current portion                                                                                                                                     | 433,151        | 405,324           |
| Deferred revenue, net of current portion                                                                                                                                      | 31,163         | 31,990            |
| Deferred tax liabilities                                                                                                                                                      | 1,323          | 1,386             |
| Payable pursuant to tax benefit arrangements, net of current portion                                                                                                          | 411,276        | 411,360           |
| Other liabilities                                                                                                                                                             | 3,702          | 4,497             |
| Total noncurrent liabilities                                                                                                                                                  | 3,024,333      | 3,002,586         |
| Commitments and contingencies (Note 12)                                                                                                                                       |                |                   |
| Stockholders' equity (deficit):                                                                                                                                               |                |                   |
| Class A common stock, \$0.0001 par value, 300,000 shares authorized, 83,836 and 84,323 shares issued and outstanding as of March 31, 2025 and December 31, 2024, respectively | 9              | 9                 |
| Class B common stock, \$0.0001 par value, 100,000 shares authorized, 342 shares issued and outstanding as of March 31, 2025 and December 31, 2024                             | —              | —                 |
| Accumulated other comprehensive (loss) income                                                                                                                                 | (1,352)        | (2,348)           |
| Additional paid in capital                                                                                                                                                    | 612,196        | 609,115           |
| Accumulated deficit                                                                                                                                                           | (830,743)      | (822,156)         |
| Total stockholders' deficit attributable to Planet Fitness, Inc.                                                                                                              | (219,890)      | (215,380)         |
| Non-controlling interests                                                                                                                                                     | 26             | 7                 |
| Total stockholders' deficit                                                                                                                                                   | (219,864)      | (215,373)         |
| Total liabilities and stockholders' deficit                                                                                                                                   | \$ 3,091,922   | \$ 3,069,708      |

*See accompanying notes to condensed consolidated financial statements*

**Planet Fitness, Inc. and Subsidiaries**  
**Condensed Consolidated Statements of Operations (Unaudited)**

| (in thousands, except per share amounts)                     | Three Months Ended March 31, |           |
|--------------------------------------------------------------|------------------------------|-----------|
|                                                              | 2025                         | 2024      |
| Revenue:                                                     |                              |           |
| Franchise                                                    | \$ 93,240                    | \$ 84,234 |
| National advertising fund revenue                            | 21,940                       | 19,786    |
| Corporate-owned clubs                                        | 133,669                      | 122,378   |
| Equipment                                                    | 27,813                       | 21,619    |
| Total revenue                                                | 276,662                      | 248,017   |
| Operating costs and expenses:                                |                              |           |
| Cost of revenue                                              | 22,485                       | 18,993    |
| Club operations                                              | 81,680                       | 74,353    |
| Selling, general and administrative                          | 34,307                       | 29,193    |
| National advertising fund expense                            | 21,944                       | 19,792    |
| Depreciation and amortization                                | 38,281                       | 39,380    |
| Other (gains) losses, net                                    | (1,237)                      | 484       |
| Total operating costs and expenses                           | 197,460                      | 182,195   |
| Income from operations                                       | 79,202                       | 65,822    |
| Other income (expense), net:                                 |                              |           |
| Interest income                                              | 5,812                        | 5,461     |
| Interest expense                                             | (26,197)                     | (21,433)  |
| Other income, net                                            | 283                          | 647       |
| Total other expense, net                                     | (20,102)                     | (15,325)  |
| Income before income taxes                                   | 59,100                       | 50,497    |
| Provision for income taxes                                   | 16,216                       | 14,324    |
| Losses from equity-method investments, net of tax            | (805)                        | (1,200)   |
| Net income                                                   | 42,079                       | 34,973    |
| Less net income attributable to non-controlling interests    | 212                          | 664       |
| Net income attributable to Planet Fitness, Inc.              | \$ 41,867                    | \$ 34,309 |
| Net income per share of Class A common stock:                |                              |           |
| Basic                                                        | \$ 0.50                      | \$ 0.39   |
| Diluted                                                      | \$ 0.50                      | \$ 0.39   |
| Weighted-average shares of Class A common stock outstanding: |                              |           |
| Basic                                                        | 84,170                       | 86,909    |
| Diluted                                                      | 84,402                       | 87,222    |

*See accompanying notes to condensed consolidated financial statements.*

**Planet Fitness, Inc. and Subsidiaries**  
**Condensed Consolidated Statements of Comprehensive Income (Unaudited)**

| (in thousands)                                                             | Three Months Ended March 31, |           |
|----------------------------------------------------------------------------|------------------------------|-----------|
|                                                                            | 2025                         | 2024      |
| Net income including non-controlling interests                             | \$ 42,079                    | \$ 34,973 |
| Other comprehensive income (loss), net:                                    |                              |           |
| Foreign currency translation adjustments                                   | 868                          | (212)     |
| Unrealized gain (loss) on marketable securities, net of tax                | 128                          | (395)     |
| Total other comprehensive income (loss), net                               | 996                          | (607)     |
| Total comprehensive income including non-controlling interests             | 43,075                       | 34,366    |
| Less: total comprehensive income attributable to non-controlling interests | 212                          | 664       |
| Total comprehensive income attributable to Planet Fitness, Inc.            | \$ 42,863                    | \$ 33,702 |

*See accompanying notes to condensed consolidated financial statements.*

**Planet Fitness, Inc. and Subsidiaries**  
**Condensed Consolidated Statements of Cash Flows (Unaudited)**

| (in thousands)                                                                                 | Three Months Ended March 31, |            |
|------------------------------------------------------------------------------------------------|------------------------------|------------|
|                                                                                                | 2025                         | 2024       |
| Cash flows from operating activities:                                                          |                              |            |
| Net income                                                                                     | \$ 42,079                    | \$ 34,973  |
| Adjustments to reconcile net income to net cash provided by operating activities:              |                              |            |
| Depreciation and amortization                                                                  | 38,281                       | 39,380     |
| Equity-based compensation expense                                                              | 2,631                        | 975        |
| Deferred tax expense                                                                           | 10,961                       | 11,367     |
| Amortization of deferred financing costs                                                       | 1,314                        | 1,346      |
| Accretion of marketable securities discount                                                    | (488)                        | (871)      |
| Losses from equity-method investments, net of tax                                              | 805                          | 1,200      |
| Dividends accrued on held-to-maturity investment                                               | (561)                        | (528)      |
| Credit loss on held-to-maturity investment                                                     | 292                          | 475        |
| Gain on re-measurement of tax benefit arrangement liability                                    | (84)                         | (362)      |
| Loss on disposal of property and equipment                                                     | 56                           | 867        |
| Gain on insurance proceeds                                                                     | (1,461)                      | —          |
| Other                                                                                          | (316)                        | (41)       |
| Changes in operating assets and liabilities, net of acquisitions:                              |                              |            |
| Accounts receivable                                                                            | 38,490                       | 18,084     |
| Inventory                                                                                      | 4,172                        | (287)      |
| Other assets and other current assets                                                          | 868                          | (6,444)    |
| Restricted assets - national advertising fund                                                  | (16,670)                     | (17,945)   |
| Accounts payable and accrued expenses                                                          | (13,934)                     | (18,530)   |
| Other liabilities and other current liabilities                                                | (918)                        | (548)      |
| Income taxes                                                                                   | 4,967                        | 1,943      |
| Equipment deposits                                                                             | 637                          | 3,088      |
| Deferred revenue                                                                               | 17,805                       | 19,519     |
| Leases                                                                                         | 5,001                        | 2,071      |
| Net cash provided by operating activities                                                      | 133,927                      | 89,732     |
| Cash flows from investing activities:                                                          |                              |            |
| Additions to property and equipment                                                            | (23,055)                     | (26,311)   |
| Insurance proceeds for property and equipment                                                  | 2,053                        | —          |
| Payment of deferred consideration for acquired clubs                                           | (1,479)                      | —          |
| Purchases of marketable securities                                                             | (42,334)                     | (34,922)   |
| Maturities of marketable securities                                                            | 36,749                       | 22,589     |
| Other investing activities                                                                     | (33)                         | —          |
| Net cash used in investing activities                                                          | (28,099)                     | (38,644)   |
| Cash flows from financing activities:                                                          |                              |            |
| Repayment of long-term debt and variable funding notes                                         | (5,625)                      | (5,188)    |
| Proceeds from issuance of Class A common stock                                                 | 655                          | 450        |
| Repurchase and retirement of Class A common stock                                              | (50,009)                     | (20,005)   |
| Principal payments on capital lease obligations                                                | (31)                         | (36)       |
| Distributions paid to members of Pla-Fit Holdings                                              | (349)                        | (218)      |
| Net cash used in financing activities                                                          | (55,359)                     | (24,997)   |
| Effects of exchange rate changes on cash and cash equivalents                                  | 348                          | (315)      |
| Net increase in cash, cash equivalents and restricted cash                                     | 50,817                       | 25,776     |
| Cash, cash equivalents and restricted cash, beginning of period                                | 349,674                      | 322,121    |
| Cash, cash equivalents and restricted cash, end of period                                      | \$ 400,491                   | \$ 347,897 |
| Supplemental cash flow information:                                                            |                              |            |
| Cash paid for interest                                                                         | \$ 25,065                    | \$ 20,165  |
| Net cash paid for income taxes                                                                 | \$ 289                       | \$ 1,013   |
| Non-cash investing activities:                                                                 |                              |            |
| Non-cash additions to property and equipment included in accounts payable and accrued expenses | \$ 10,645                    | \$ 11,400  |

*See accompanying notes to condensed consolidated financial statements.*



**Planet Fitness, Inc. and Subsidiaries**  
**Condensed Consolidated Statements of Changes in Equity (Deficit) (Unaudited)**

| (In thousands)                                           | Class A<br>common stock |        | Class B<br>common stock |        | Accumulated<br>other<br>comprehensive (loss)<br>income | Additional paid-<br>in capital | Accumulated<br>deficit | Non-controlling<br>interests | Total (deficit)<br>equity |
|----------------------------------------------------------|-------------------------|--------|-------------------------|--------|--------------------------------------------------------|--------------------------------|------------------------|------------------------------|---------------------------|
|                                                          | Shares                  | Amount | Shares                  | Amount |                                                        |                                |                        |                              |                           |
| Balance at December 31, 2024                             | 84,323                  | \$ 9   | 342                     | \$ —   | \$ (2,348)                                             | \$ 609,115                     | \$ (822,156)           | \$ 7                         | \$ (215,373)              |
| Net income                                               | —                       | —      | —                       | —      | —                                                      | —                              | 41,867                 | 212                          | 42,079                    |
| Equity-based compensation expense                        | —                       | —      | —                       | —      | —                                                      | 2,631                          | —                      | —                            | 2,631                     |
| Repurchase and retirement of Class A common stock        | (544)                   | —      | —                       | —      | —                                                      | (156)                          | (50,454)               | 156                          | (50,454)                  |
| Issuance of shares under equity-based compensation plans | 57                      | —      | —                       | —      | —                                                      | 540                            | —                      | —                            | 540                       |
| Tax benefit arrangement liability and other adjustments  | —                       | —      | —                       | —      | —                                                      | 66                             | —                      | —                            | 66                        |
| Distributions paid to members of Pla-Fit Holdings        | —                       | —      | —                       | —      | —                                                      | —                              | —                      | (349)                        | (349)                     |
| Other comprehensive income                               | —                       | —      | —                       | —      | 996                                                    | —                              | —                      | —                            | 996                       |
| Balance at March 31, 2025                                | 83,836                  | \$ 9   | 342                     | \$ —   | \$ (1,352)                                             | \$ 612,196                     | \$ (830,743)           | \$ 26                        | \$ (219,864)              |

| (In thousands)                                                                                                            | Class A<br>common stock |        | Class B<br>common stock |        | Accumulated<br>other<br>comprehensive<br>income (loss) | Additional paid-<br>in capital | Accumulated<br>deficit | Non-controlling<br>interests | Total (deficit)<br>equity |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|--------|-------------------------|--------|--------------------------------------------------------|--------------------------------|------------------------|------------------------------|---------------------------|
|                                                                                                                           | Shares                  | Amount | Shares                  | Amount |                                                        |                                |                        |                              |                           |
| Balance at December 31, 2023                                                                                              | 86,760                  | \$ 9   | 1,397                   | \$ —   | \$ 172                                                 | \$ 575,631                     | \$ (691,461)           | \$ (3,342)                   | \$ (118,991)              |
| Net income                                                                                                                | —                       | —      | —                       | —      | —                                                      | —                              | 34,309                 | 664                          | 34,973                    |
| Equity-based compensation expense                                                                                         | —                       | —      | —                       | —      | —                                                      | 975                            | —                      | —                            | 975                       |
| Repurchase and retirement of Class A common stock                                                                         | (314)                   | —      | —                       | —      | —                                                      | 774                            | (20,169)               | (774)                        | (20,169)                  |
| Exchanges of Class B common stock and other adjustments                                                                   | 326                     | —      | (326)                   | —      | —                                                      | (854)                          | —                      | 854                          | —                         |
| Issuance of shares under equity-based compensation plans                                                                  | 60                      | —      | —                       | —      | —                                                      | 381                            | —                      | —                            | 381                       |
| Tax benefit arrangement liability and deferred taxes arising from exchanges of Class B common stock and other adjustments | —                       | —      | —                       | —      | —                                                      | 4,425                          | —                      | —                            | 4,425                     |
| Distributions paid to members of Pla-Fit Holdings                                                                         | —                       | —      | —                       | —      | —                                                      | —                              | —                      | (218)                        | (218)                     |
| Other comprehensive loss                                                                                                  | —                       | —      | —                       | —      | (607)                                                  | —                              | —                      | —                            | (607)                     |
| Balance at March 31, 2024                                                                                                 | 86,832                  | \$ 9   | 1,071                   | \$ —   | \$ (435)                                               | \$ 581,332                     | \$ (677,321)           | \$ (2,816)                   | \$ (99,231)               |

*See accompanying notes to condensed consolidated financial statements.*

**Planet Fitness, Inc. and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Unaudited)**  
**(Amounts in thousands, except share and per share amounts)**

**(1) Business organization**

Planet Fitness, Inc. (the “Company”), through its subsidiaries, is a franchisor and operator of fitness centers, with approximately 20.6 million members and 2,741 owned and franchised locations (referred to as clubs) in all 50 states, the District of Columbia, Puerto Rico, Canada, Panama, Mexico, Australia and Spain as of March 31, 2025.

The Company serves as the reporting entity for its various subsidiaries that operate three distinct lines of business:

- Licensing and selling franchises under the Planet Fitness trade name;
- Owning and operating fitness centers under the Planet Fitness trade name; and
- Selling fitness-related equipment to franchisee-owned clubs.

In 2012 investment funds affiliated with TSG Consumer Partners, LLC (“TSG”), purchased interests in Pla-Fit Holdings.

The Company was formed as a Delaware corporation on March 16, 2015 for the purpose of facilitating an initial public offering (the “IPO”) and related transactions in order to carry on the business of Pla-Fit Holdings, LLC and its subsidiaries (“Pla-Fit Holdings”). As of August 5, 2015, in connection with the recapitalization transactions, the Company became the sole managing member and holder of 100% of the voting power of Pla-Fit Holdings. Pla-Fit Holdings owns 100% of Planet Intermediate, LLC, which has no operations but is the 100% owner of Planet Fitness Holdings, LLC, a franchisor and operator of fitness centers. With respect to the Company, Pla-Fit Holdings and Planet Intermediate, LLC, each entity owns nothing other than the respective entity below it in the corporate structure and each entity has no other material operations.

The Company is a holding company whose principal asset is a controlling equity interest in the membership units (“Holdings Units”) in Pla-Fit Holdings. As the sole managing member of Pla-Fit Holdings, the Company operates and controls all of the business and affairs of Pla-Fit Holdings, and through Pla-Fit Holdings, conducts its business. As a result, the Company consolidates Pla-Fit Holdings’ financial results and reports a non-controlling interest related to the portion of Holdings Units not owned by the Company.

As of March 31, 2025, the Company held 100.0% of the voting interest and approximately 99.6% of the economic interest in Pla-Fit Holdings and the owners of Holdings Units other than the Company (the “Continuing LLC Owners”) held the remaining 0.4% economic interest in Pla-Fit Holdings. As future exchanges of Holdings Units occur, the economic interest in Pla-Fit Holdings held by Planet Fitness, Inc. will increase.

**(2) Summary of significant accounting policies**

***(a) Basis of presentation and consolidation***

The accompanying unaudited interim condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) for interim financial information and pursuant to the rules and regulations of the Securities and Exchange Commission (the “SEC”). Accordingly, these interim financial statements do not include all of the information and footnotes required by GAAP for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation of the results of operations, financial position and cash flows for the periods presented have been reflected. All significant intercompany balances and transactions have been eliminated in consolidation.

The condensed consolidated financial statements as of and for the three months ended March 31, 2025 and 2024 are unaudited. The condensed consolidated balance sheet as of December 31, 2024 has been derived from the audited financial statements at that date but does not include all of the disclosures required by GAAP. These interim condensed consolidated financial statements should be read in conjunction with the Company’s Annual Report on Form 10-K for the year ended December 31, 2024 filed with the SEC on February 25, 2025. The Company’s significant interim accounting policies include the proportional recognition of national advertising fund expenses within interim periods. Operating results for the interim periods are not necessarily indicative of the results that may be expected for the full year ending December 31, 2025.

**Planet Fitness, Inc. and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Unaudited)**  
**(Amounts in thousands, except share and per share amounts)**

***(b) Use of estimates***

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the condensed consolidated financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results. Significant areas where estimates and judgments are relied upon by management in the preparation of the condensed consolidated financial statements include revenue recognition, valuation of equity-based compensation awards, valuation of assets and liabilities acquired in business combinations, the evaluation of the recoverability of goodwill and long-lived assets, including intangible assets, allowance for expected credit losses, the present value of lease liabilities, income taxes, including deferred tax assets and liabilities, and the liability for the Company's tax benefit arrangements.

***(c) Fair Value***

ASC 820, *Fair Value Measurements and Disclosures*, establishes a three-level valuation hierarchy for disclosure of fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. Categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels are defined as follows:

Level 1—Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2—Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3—Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Certain of the Company's financial instruments, including cash and cash equivalents, restricted cash, accounts receivable, accounts payable, accrued expenses and other current liabilities are carried at cost, which approximates their fair value because of their short-term nature. See Note 3 for investments that are measured at fair value on a recurring basis and Note 5 for liabilities held at carrying value on the consolidated balance sheet.

***(d) Reclassification***

Certain amounts have been reclassified to conform to current year presentation.

***(e) Recent accounting pronouncements***

The FASB issued ASU No. 2023-09, *Improvements to Income Tax Disclosures*, in December 2023. The standard requires disaggregated information about a reporting entity's effective tax rate reconciliation as well as information on income taxes paid. The standard is intended to benefit investors by providing more detailed income tax disclosures that would be useful in making capital allocation decisions and applies to all entities subject to income taxes. The new standard is effective for annual periods beginning after December 15, 2024. The Company is currently evaluating the impact of adoption on our financial disclosures.

The FASB issued ASU No. 2024-03, *Disaggregation of Income Statement Expenses*, in November 2024. The standard requires disaggregated disclosures in the notes to the consolidated financial statements of certain expense categories that are included in expense line items on the face of the income statement. The new standard is effective for fiscal years beginning after December 15, 2026 on a prospective basis with the option to apply it retrospectively, and for interim periods within fiscal years beginning after December 15, 2027. Early adoption is permitted. The Company is currently evaluating the impact of adoption on our financial disclosures.

**(3) Investments**

***Marketable securities***

The following tables summarize the amortized cost, net unrealized gains and losses, fair value, and the level in the fair value hierarchy of the Company's available-for-sale investments in marketable securities. As of March 31, 2025, the marketable securities had maturity dates that range from less than one month to approximately 24 months. Realized gains and losses were insignificant for the three months ended March 31, 2025 and 2024.

**Planet Fitness, Inc. and Subsidiaries**  
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|                                                  | Amortized Cost | Unrealized Gains<br>(Losses), Net | Fair Value <sup>(1)</sup> | Level 1  | Level 2    |
|--------------------------------------------------|----------------|-----------------------------------|---------------------------|----------|------------|
| <b>March 31, 2025</b>                            |                |                                   |                           |          |            |
| Cash equivalents                                 |                |                                   |                           |          |            |
| Money market funds                               | \$ 1,153       | \$ —                              | \$ 1,153                  | \$ 1,153 | \$ —       |
| Commercial paper                                 | 1,998          | —                                 | 1,998                     | —        | 1,998      |
| Total cash equivalents                           | 3,151          | —                                 | 3,151                     | 1,153    | 1,998      |
| Short-term marketable securities                 |                |                                   |                           |          |            |
| Commercial paper                                 | 6,428          | 4                                 | 6,432                     | —        | 6,432      |
| Corporate debt securities                        | 102,392        | 150                               | 102,542                   | —        | 102,542    |
| U.S. government agency securities                | 744            | —                                 | 744                       | —        | 744        |
| Total short-term marketable securities           | 109,564        | 154                               | 109,718                   | —        | 109,718    |
| Long-term marketable securities                  |                |                                   |                           |          |            |
| Corporate debt securities                        | 72,481         | 110                               | 72,591                    | —        | 72,591     |
| U.S. government agency securities                | 3,500          | —                                 | 3,500                     | —        | 3,500      |
| Total long-term marketable securities            | 75,981         | 110                               | 76,091                    | —        | 76,091     |
| Total cash equivalents and marketable securities | \$ 188,696     | \$ 264                            | \$ 188,960                | \$ 1,153 | \$ 187,807 |
|                                                  | Amortized Cost | Unrealized Gains<br>(Losses), Net | Fair Value <sup>(1)</sup> | Level 1  | Level 2    |
| <b>December 31, 2024</b>                         |                |                                   |                           |          |            |
| Cash equivalents                                 |                |                                   |                           |          |            |
| Money market funds                               | \$ 236         | \$ —                              | \$ 236                    | \$ 236   | \$ —       |
| Commercial paper                                 | 3,996          | —                                 | 3,996                     | —        | 3,996      |
| U.S. treasury securities                         | 2,650          | —                                 | 2,650                     | —        | 2,650      |
| Total cash equivalents                           | 6,882          | —                                 | 6,882                     | 236      | 6,646      |
| Short-term marketable securities                 |                |                                   |                           |          |            |
| Commercial paper                                 | 9,082          | 10                                | 9,092                     | —        | 9,092      |
| Corporate debt securities                        | 98,915         | 181                               | 99,096                    | —        | 99,096     |
| U.S. treasury securities                         | 1,999          | —                                 | 1,999                     | —        | 1,999      |
| U.S. government agency securities                | 3,971          | 5                                 | 3,976                     | —        | 3,976      |
| Total short-term marketable securities           | 113,967        | 196                               | 114,163                   | —        | 114,163    |
| Long-term marketable securities                  |                |                                   |                           |          |            |
| Corporate debt securities                        | 62,728         | (55)                              | 62,673                    | —        | 62,673     |
| U.S. government agency securities                | 3,000          | (5)                               | 2,995                     | —        | 2,995      |
| Total long-term marketable securities            | 65,728         | (60)                              | 65,668                    | —        | 65,668     |
| Total cash equivalents and marketable securities | \$ 186,577     | \$ 136                            | \$ 186,713                | \$ 236   | \$ 186,477 |

<sup>(1)</sup> Fair values were determined using market prices obtained from third-party pricing sources.

**Planet Fitness, Inc. and Subsidiaries**  
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**(Amounts in thousands, except share and per share amounts)**

For marketable securities with unrealized loss positions, the Company does not intend to sell these securities and it is more likely than not that the Company will hold these securities until maturity or a recovery of the cost basis and they are therefore all categorized as available for sale. No allowance for credit losses was recorded for these securities as of March 31, 2025.

*Held-to-maturity debt security*

The Company has a debt security investment that consists of redeemable preferred shares with an original contractual maturity in 2026. The investment is classified as held-to-maturity and measured at amortized cost within investments in the condensed consolidated balance sheets. The Company reviews its held-to-maturity securities for expected credit losses under ASC Topic 326, *Financial Instruments – Credit Losses*, on an ongoing basis.

The Company utilizes probability-of-default (“PD”) and loss-given-default (“LGD”) methodologies to estimate the allowance for expected credit losses using historical lifetime loss information for assets with similar risk characteristics, adjusted for management’s expectations. Adjustments for management’s expectations were based on the investee’s recent financial results, current financial position, and forward-looking financial forecasts. Based upon its analysis, the Company recorded a credit loss expense of \$292 and \$475 for the three months ended March 31, 2025 and 2024, respectively, on the adjustment of its allowance for credit losses within other (gains) losses, net on the condensed consolidated statements of operations.

The amortized cost of the Company’s held-to-maturity debt security investment, which includes accrued dividends, was \$33,084 and \$32,523 as of March 31, 2025 and December 31, 2024, respectively. The amortized cost, net of the allowance for expected credit losses, approximates fair value. The Company recognized dividend income of \$561 and \$528 during the three months ended March 31, 2025 and 2024, respectively, within other income (expense), net on the condensed consolidated statements of operations.

A roll forward of the Company’s allowance for expected credit losses on its held-to-maturity investment is as follows:

|                                                            | <b>Three Months Ended March 31,</b> |             |
|------------------------------------------------------------|-------------------------------------|-------------|
|                                                            | <b>2025</b>                         | <b>2024</b> |
| Beginning allowance for expected credit losses             | \$ 18,834                           | \$ 17,689   |
| Loss on adjustment of allowance for expected credit losses | 292                                 | 475         |
| Write-offs, net of recoveries                              | —                                   | —           |
| Ending allowance for expected credit losses                | \$ 19,126                           | \$ 18,164   |

*Equity method investments*

For the following investments, the Company recorded its proportionate share of the investees’ earnings, prepared in accordance with GAAP, on a one-month lag, with adjustments to eliminate unrealized profits on intra-entity sales, if any, and the amortization of basis differences, within losses from equity-method investments, net of tax on the condensed consolidated statements of operations. As of March 31, 2025, the Company determined that no impairment of its equity method investments existed.

As of March 31, 2025 and December 31, 2024, the Company held a 22.0% ownership interest in Bravo Fit Holdings Pty Ltd, a franchisee of the Company and club operator in Australia, which is deemed to be a related party, for a total investment carrying value of \$12,821 and \$12,961, respectively. The difference between the carrying amount of the Company’s investment and the underlying amount of equity in net assets of the investment was \$5,635 and \$5,374 as of March 31, 2025 and December 31, 2024, respectively. This basis difference is attributable to intangible assets, which are being amortized on a straight-line basis over a weighted-average life of 9 years, and equity method goodwill. The Company’s proportionate share of the losses in accordance with the equity method was \$283 and \$308 for the three months ended March 31, 2025 and 2024, respectively, which included the amortization of basis difference of \$66 for each period.

As of March 31, 2025 and December 31, 2024, the Company held a 33.2% ownership interest in Planet Fitmex, LLC, a franchisee of the Company and club operator in Mexico, which is deemed to be a related party, for a total investment carrying value of \$48,478 and \$49,000, respectively. The difference between the carrying amount of the Company’s investment and the underlying amount of equity in net assets of the investment was \$20,349 and \$21,702 as of March 31, 2025 and December 31, 2024, respectively. This basis difference is attributable to intangible assets, which are being amortized on a straight-line basis over a weighted-average life of 9 years, and equity method goodwill. The Company’s proportionate share of the losses in accordance with the equity method was \$522 and \$892 for the three months ended March 31, 2025 and 2024, respectively, which included the amortization of basis differences of \$174 and \$163, respectively.

**Planet Fitness, Inc. and Subsidiaries**  
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**(4) Goodwill and intangible assets**

Changes in the carrying amount of goodwill by reportable segment were as follows:

|                               | Franchise        | Corporate-owned Clubs | Equipment        | Amount            |
|-------------------------------|------------------|-----------------------|------------------|-------------------|
| Goodwill at December 31, 2024 | \$ 16,938        | \$ 611,029            | \$ 92,666        | \$ 720,633        |
| Acquisitions                  | —                | 70                    | —                | 70                |
| Foreign currency translation  | —                | 131                   | —                | 131               |
| Goodwill at March 31, 2025    | <u>\$ 16,938</u> | <u>\$ 611,230</u>     | <u>\$ 92,666</u> | <u>\$ 720,834</u> |

In December 2024, the Company's operating entity in Spain completed an immaterial acquisition of three clubs. The acquisition resulted in the addition of \$1,619 in the carrying value of goodwill. During the three months ended March 31, 2025, the Company recorded an addition of \$70 to the carrying value of goodwill as a result of an update to the preliminary allocation of the purchase consideration.

A summary of intangible assets is as follows:

|                                      | March 31, 2025        |                          |                     | December 31, 2024     |                          |                     |
|--------------------------------------|-----------------------|--------------------------|---------------------|-----------------------|--------------------------|---------------------|
|                                      | Gross carrying amount | Accumulated amortization | Net carrying amount | Gross carrying amount | Accumulated amortization | Net carrying amount |
| Finite-lived intangible assets:      |                       |                          |                     |                       |                          |                     |
| Customer relationships               | \$ 199,043            | \$ (183,834)             | \$ 15,209           | \$ 199,043            | \$ (183,046)             | \$ 15,997           |
| Reacquired franchise rights          | 274,708               | (122,378)                | 152,330             | 274,708               | (113,987)                | 160,721             |
| Total finite-lived intangible assets | 473,751               | (306,212)                | 167,539             | 473,751               | (297,033)                | 176,718             |
| Indefinite-lived intangible assets:  |                       |                          |                     |                       |                          |                     |
| Trade and brand names                | 146,600               | —                        | 146,600             | 146,600               | —                        | 146,600             |
| Total intangible assets              | <u>\$ 620,351</u>     | <u>\$ (306,212)</u>      | <u>\$ 314,139</u>   | <u>\$ 620,351</u>     | <u>\$ (297,033)</u>      | <u>\$ 323,318</u>   |

The Company determined that no impairment charges were required during any periods presented.

Amortization expense related to the finite-lived intangible assets totaled \$9,189 and \$12,768 for the three months ended March 31, 2025 and 2024, respectively. The anticipated amortization expense related to intangible assets to be recognized in future periods as of March 31, 2025 is as follows:

|                   | Amount            |
|-------------------|-------------------|
| Remainder of 2025 | \$ 27,534         |
| 2026              | 32,079            |
| 2027              | 27,956            |
| 2028              | 27,300            |
| 2029              | 23,675            |
| Thereafter        | 28,995            |
| Total             | <u>\$ 167,539</u> |

**Planet Fitness, Inc. and Subsidiaries**  
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**(Amounts in thousands, except share and per share amounts)**

**(5) Long-term debt**

Long-term debt consists of the following:

|                                                           | March 31, 2025      | December 31, 2024   |
|-----------------------------------------------------------|---------------------|---------------------|
| 2019-1 Class A-2 notes                                    | \$ 521,125          | \$ 522,500          |
| 2022-1 Class A-2-I notes                                  | 412,250             | 413,312             |
| 2022-1 Class A-2-II notes                                 | 460,750             | 461,938             |
| 2024-1 Class A-2-I notes                                  | 422,875             | 423,938             |
| 2024-1 Class A-2-II notes                                 | 373,125             | 374,062             |
| Total debt, excluding deferred financing costs            | 2,190,125           | 2,195,750           |
| Deferred financing costs, net of accumulated amortization | (23,907)            | (25,221)            |
| Total debt, net                                           | 2,166,218           | 2,170,529           |
| Current portion of long-term debt                         | 22,500              | 22,500              |
| Long-term debt, net of current portion                    | <u>\$ 2,143,718</u> | <u>\$ 2,148,029</u> |

Future principal payments of long-term debt as of March 31, 2025 are as follows:

|                   | Amount              |
|-------------------|---------------------|
| Remainder of 2025 | \$ 16,875           |
| 2026              | 427,312             |
| 2027              | 18,250              |
| 2028              | 18,250              |
| 2029              | 915,938             |
| Thereafter        | 793,500             |
| Total             | <u>\$ 2,190,125</u> |

The carrying value and estimated fair value of long-term debt were as follows:

|                | March 31, 2025 |                                     | December 31, 2024 |                                     |
|----------------|----------------|-------------------------------------|-------------------|-------------------------------------|
|                | Carrying value | Estimated fair value <sup>(1)</sup> | Carrying value    | Estimated fair value <sup>(1)</sup> |
| Long-term debt | \$ 2,190,125   | \$ 2,112,478                        | \$ 2,195,750      | \$ 2,082,034                        |

<sup>(1)</sup> The estimated fair value of the Company's fixed rate long-term debt is estimated primarily based on current bid prices for the long-term debt. Judgment is required to develop these estimates. As such, the fair value of long-term debt is classified within Level 2, as defined under GAAP.

**Planet Fitness, Inc. and Subsidiaries**  
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**(6) Leases**

The right-of-use assets and lease liabilities for operating and finance leases, including their classification in the condensed consolidated balance sheets, were as follows:

| Leases                  | Balance Sheet Classification              | March 31, 2025    | December 31, 2024 |
|-------------------------|-------------------------------------------|-------------------|-------------------|
| <b>Assets</b>           |                                           |                   |                   |
| Operating               | Right of use asset, net                   | \$ 416,237        | \$ 395,174        |
| Finance                 | Property and equipment, net               | 128               | 85                |
| Total lease assets      |                                           | <u>\$ 416,365</u> | <u>\$ 395,259</u> |
| <b>Liabilities</b>      |                                           |                   |                   |
| Current:                |                                           |                   |                   |
| Operating               | Other current liabilities                 | \$ 35,291         | \$ 37,031         |
| Finance                 | Other current liabilities                 | 62                | 70                |
| Noncurrent:             |                                           |                   |                   |
| Operating               | Lease liabilities, net of current portion | 433,151           | 405,324           |
| Finance                 | Other liabilities                         | 69                | 20                |
| Total lease liabilities |                                           | <u>\$ 468,573</u> | <u>\$ 442,445</u> |

|                                                          |           |           |
|----------------------------------------------------------|-----------|-----------|
| Weighted-average remaining lease term - operating leases | 7.7 years | 7.7 years |
| Weighted-average discount rate - operating leases        | 5.7%      | 5.6%      |

The components of lease cost were as follows:

|                      | Three Months Ended March 31, |                  |
|----------------------|------------------------------|------------------|
|                      | 2025                         | 2024             |
| Operating lease cost | \$ 19,205                    | \$ 17,475        |
| Variable lease cost  | 6,990                        | 6,203            |
| Total lease cost     | <u>\$ 26,195</u>             | <u>\$ 23,678</u> |

The Company's costs related to short-term leases, those with a duration between one and twelve months, were immaterial.

Supplemental disclosures of cash flow information related to leases were as follows:

|                                                                                 | Three Months Ended March 31, |           |
|---------------------------------------------------------------------------------|------------------------------|-----------|
|                                                                                 | 2025                         | 2024      |
| Cash paid for lease liabilities, net                                            | \$ 14,071                    | \$ 15,303 |
| Operating lease ROU assets obtained in exchange for operating lease liabilities | \$ 33,098                    | \$ 16,064 |



**Planet Fitness, Inc. and Subsidiaries**  
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Maturities of lease liabilities as of March 31, 2025 were as follows:

|                                    | <b>Amount</b> |
|------------------------------------|---------------|
| Remainder of 2025                  | \$ 39,524     |
| 2026                               | 82,795        |
| 2027                               | 83,172        |
| 2028                               | 81,803        |
| 2029                               | 74,198        |
| Thereafter                         | 233,583       |
| Total lease payments               | \$ 595,075    |
| Less: imputed interest             | (126,502)     |
| Present value of lease liabilities | \$ 468,573    |

As of March 31, 2025, future operating lease payments exclude approximately \$36,565 of legally binding minimum lease payments for leases signed but not yet commenced.

**(7) Revenue from contracts with customers**

Contract liabilities consist primarily of deferred revenue resulting from franchise fees and area development agreement (“ADA”) fees paid by franchisees, as well as transfer fees, which are generally recognized on a straight-line basis over the term of the underlying franchise agreement, and national advertising fund (“NAF”) revenue collected in advance of satisfaction of the Company’s performance obligation. Also included are corporate-owned club enrollment fees, annual fees and monthly fees as well as deferred equipment rebates relating to its equipment business. The Company classifies these contract liabilities as deferred revenue in its condensed consolidated balance sheets.

The following table reflects the change in contract liabilities between December 31, 2024 and March 31, 2025:

|                                                                                             | <b>Amount</b> |
|---------------------------------------------------------------------------------------------|---------------|
| Balance at December 31, 2024                                                                | \$ 94,101     |
| Revenue recognized that was included in the contract liability at the beginning of the year | (37,624)      |
| Increase, excluding amounts recognized as revenue during the period                         | 55,441        |
| Balance at March 31, 2025                                                                   | \$ 111,918    |

The following table illustrates estimated revenues expected to be recognized in the future related to performance obligations that are unsatisfied, or partially unsatisfied, as of March 31, 2025. The Company has elected to exclude short-term contracts, sales and usage-based royalties and any other variable consideration recognized on an “as invoiced” basis.

| <b>Contract liabilities to be recognized in:</b> | <b>Amount</b> |
|--------------------------------------------------|---------------|
| Remainder of 2025                                | \$ 76,388     |
| 2026                                             | 7,988         |
| 2027                                             | 3,705         |
| 2028                                             | 3,355         |
| 2029                                             | 2,924         |
| Thereafter                                       | 17,558        |
| Total                                            | \$ 111,918    |

Equipment deposits received in advance of delivery as of March 31, 2025 were \$2,489 and are expected to be recognized as revenue within the next 12 months.

**Planet Fitness, Inc. and Subsidiaries**  
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**(Amounts in thousands, except share and per share amounts)**

**(8) Related party transactions**

Activity with franchisees considered to be related parties is summarized below:

|                                    | Three Months Ended March 31, |          |
|------------------------------------|------------------------------|----------|
|                                    | 2025                         | 2024     |
| Franchise revenue                  | \$ 2,226                     | \$ 2,164 |
| Equipment revenue                  | 110                          | 4,002    |
| Total revenue from related parties | \$ 2,336                     | \$ 6,166 |

The Company had \$3,087 and \$6,198 of accounts receivable attributable to related parties as of March 31, 2025 and December 31, 2024, respectively.

Additionally, the Company had deferred ADA and franchise agreement revenue from related parties of \$566 and \$577 as of March 31, 2025 and December 31, 2024.

As of March 31, 2025 and December 31, 2024, the Company had \$88,084 and \$88,099, respectively, payable to related parties pursuant to tax benefit arrangements. See Note 11 for further discussion of these arrangements.

In November 2024, the Company issued a promissory note of up to \$10,000 to a franchisee. Amounts borrowed under the promissory note accrue interest at SOFR plus 4% and must be repaid no later than December 31, 2026. As of March 31, 2025 and December 31, 2024, \$2,192 and \$2,148, respectively, was issued and outstanding on the promissory note.

The Company provides administrative services to the NAF and typically charges the NAF a fee for providing these services. The services provided, which include accounting, information technology, data processing, product development, legal and administrative support, and other operating expenses, amounted to \$1,693 and \$1,461 for the three months ended March 31, 2025 and 2024, respectively.

A member of the Company's board of directors, who is also the Company's former interim Chief Executive Officer and a franchisee, holds an approximate 10.5% ownership of a company that sells amenity tracking compliance software to Planet Fitness clubs to which the Company made payments of approximately \$147 and \$65 during the three months ended March 31, 2025 and 2024, respectively.

**(9) Stockholders' equity**

Pursuant to the exchange agreement between the Company and the Continuing LLC Owners, the Continuing LLC Owners (or certain permitted transferees thereof) have the right, from time to time and subject to the terms of the exchange agreement, to exchange their Holdings Units, along with a corresponding number of shares of Class B common stock, for shares of Class A common stock (or cash at the option of the Company) on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, reclassifications and similar transactions. In connection with any exchange of Holdings Units for shares of Class A common stock by a Continuing LLC Owner, the number of Holdings Units held by the Company is correspondingly increased as it acquires the exchanged Holdings Units, and a corresponding number of shares of Class B common stock are canceled.

As of March 31, 2025:

- Holders of Class A common stock owned 83,836,239 shares of Class A common stock, representing 99.6% of the voting power in the Company and, through the Company, 83,836,239 Holdings Units representing 99.6% of the economic interest in Pla-Fit Holdings; and
- the Continuing LLC Owners collectively owned 341,841 Holdings Units, representing 0.4% of the economic interest in Pla-Fit Holdings, and 341,841 shares of Class B common stock, representing 0.4% of the voting power in the Company.

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***Share repurchase program***

***2022 share repurchase program***

On November 4, 2022, the Company's board of directors approved a share repurchase program of up to \$500,000, which replaced the 2019 share repurchase program. During the three months ended March 31, 2024, the Company repurchased and retired 313,834 shares of Class A common stock for a total cost of \$20,005. A share repurchase excise tax of \$163 was also incurred.

***2024 share repurchase program***

On June 13, 2024, the Company's board of directors conditionally approved a share repurchase program of up to \$500,000 (the "2024 Share Repurchase Program") to replace the 2022 share repurchase program. The 2024 Share Repurchase Program became effective on September 16, 2024. During the three months ended March 31, 2025, the Company repurchased and retired 544,226 shares of Class A common stock for a total cost of \$50,009. A share repurchase excise tax of \$444 was also incurred. As of March 31, 2025, there is \$449,991 remaining under the 2024 Share Repurchase Program.

The timing of purchases and amount of stock repurchased are subject to the Company's discretion and dependent upon market and business conditions, the Company's general working capital needs, stock price, applicable legal requirements and other factors. The ability to repurchase shares at any particular time is also subject to the terms of the Indenture governing the Securitized Senior Notes. Purchases may be effected through one or more open market transactions, privately negotiated transactions, transactions structured through investment banking institutions, or a combination of the foregoing.

***Preferred stock***

The Company had 50,000,000 shares of preferred stock authorized and none issued or outstanding as of March 31, 2025 and December 31, 2024.

**(10) Earnings per share**

Basic earnings per share of Class A common stock is computed by dividing net income attributable to Planet Fitness, Inc. by the weighted-average number of shares of Class A common stock outstanding. Diluted earnings per share of Class A common stock is computed by dividing net income attributable to Planet Fitness, Inc. by the weighted-average number of shares of Class A common stock outstanding adjusted to give effect to potentially dilutive securities.

Shares of the Company's Class B common stock do not share in the earnings attributable to Planet Fitness, Inc. and are therefore not participating securities. As such, separate presentation of basic and diluted earnings per share of Class B common stock under the two-class method has not been presented. Shares of the Company's Class B common stock are, however, considered potentially dilutive shares of Class A common stock because shares of Class B common stock, together with the related Holdings Units, are exchangeable into shares of Class A common stock on a one-for-one basis.

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The following table sets forth reconciliations of the numerators and denominators used to compute basic and diluted earnings per share of Class A common stock:

|                                                                       | Three Months Ended March 31, |                   |
|-----------------------------------------------------------------------|------------------------------|-------------------|
|                                                                       | 2025                         | 2024              |
| <b>Numerator</b>                                                      |                              |                   |
| Net income                                                            | \$ 42,079                    | \$ 34,973         |
| Less: net income attributable to non-controlling interests            | 212                          | 664               |
| Net income attributable to Planet Fitness, Inc.                       | <u>\$ 41,867</u>             | <u>\$ 34,309</u>  |
| <b>Denominator</b>                                                    |                              |                   |
| Weighted-average shares of Class A common stock outstanding - basic   | 84,170,460                   | 86,909,383        |
| Effect of dilutive securities:                                        |                              |                   |
| Stock options                                                         | 40,975                       | 223,244           |
| Restricted stock units                                                | 126,762                      | 63,276            |
| Performance stock units                                               | 63,702                       | 26,178            |
| Weighted-average shares of Class A common stock outstanding - diluted | <u>84,401,899</u>            | <u>87,222,081</u> |
| <b>Earnings per share of Class A common stock - basic</b>             | <u>\$ 0.50</u>               | <u>\$ 0.39</u>    |
| <b>Earnings per share of Class A common stock - diluted</b>           | <u>\$ 0.50</u>               | <u>\$ 0.39</u>    |

The number of weighted-average common stock equivalents excluded from the computation of diluted net income per share because either the effect would have been anti-dilutive, or the performance criteria related to the units had not yet been met, were as follows:

|                         | Three Months Ended March 31, |                  |
|-------------------------|------------------------------|------------------|
|                         | 2025                         | 2024             |
| Class B common stock    | 341,841                      | 1,176,568        |
| Stock options           | —                            | 554              |
| Restricted stock units  | 1,993                        | 2                |
| Performance stock units | 1,909                        | —                |
| <b>Total</b>            | <u>345,743</u>               | <u>1,177,124</u> |

#### (11) Income taxes

The Company is the sole managing member of Pla-Fit Holdings, which is treated as a partnership for U.S. federal and certain state and local income taxes. As a partnership, Pla-Fit Holdings is not subject to U.S. federal and certain state and local income taxes. Any taxable income or loss generated by Pla-Fit Holdings is passed through to and included in the taxable income or loss of its members, including the Company, on a pro-rata basis.

Planet Fitness, Inc. is subject to U.S. federal income taxes, in addition to state and local income taxes with respect to the allocable share of any taxable income of Pla-Fit Holdings. The Company's effective tax rate was 27.4% and 28.4% for the three months ended March 31, 2025 and 2024, respectively, which differed from the U.S. federal statutory rate of 21% primarily due to state and local taxes and a remeasurement of deferred tax assets in the first quarter of fiscal 2024. The Company is also subject to taxes in foreign jurisdictions.

Net deferred tax assets of \$457,712 and \$468,811 as of March 31, 2025 and December 31, 2024, respectively, relate primarily to the tax effects of temporary differences in the book basis as compared to the tax basis of the investment in Pla-Fit Holdings as a result of the secondary offerings, other exchanges, recapitalization transactions and the IPO.

As of March 31, 2025 and December 31, 2024, the total liability related to uncertain tax positions was \$297. The Company recognizes accrued interest and penalties, if applicable, related to unrecognized tax benefits in income tax expense. Interest and penalties for the three months ended March 31, 2025 and 2024 were not material.

**Planet Fitness, Inc. and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Unaudited)**  
**(Amounts in thousands, except share and per share amounts)**

*Tax benefit arrangements*

The Company's acquisition of Holdings Units in connection with the IPO and future and certain past exchanges of Holdings Units for shares of the Company's Class A common stock (or cash at the option of the Company) are expected to produce and have produced favorable tax attributes. In connection with the IPO, the Company entered into two tax receivable agreements, pursuant to which, the Company is required to make payments to certain holders of equity interests or their successors-in-interest ("TRA Holders"). Under the first of those arrangements, the Company generally is required to pay certain existing and previous equity owners of Pla-Fit Holdings, LLC 85% of the applicable tax savings, if any, in U.S. federal and state income tax that the Company is deemed to realize as a result of certain tax attributes of their Holdings Units sold to the Company (or exchanged in a taxable sale) and that are created as a result of (i) the sales of their Holdings Units for shares of Class A common stock and (ii) tax benefits attributable to payments made under the tax receivable agreement (including imputed interest). Under the second tax receivable agreement, the Company generally is required to pay 85% of the amount of tax savings, if any, that the Company is deemed to realize as a result of the tax attributes of certain equity interests previously held by affiliates of TSG that resulted from TSG's purchase of interests in Pla-Fit Holdings in 2012, and certain other tax benefits. Under both agreements, the Company generally retains the remaining 15% benefit of the applicable tax savings.

In connection with the exchanges that occurred during the three months ended March 31, 2024, 326,073 Holding Units, respectively, were redeemed by the Continuing LLC Owners for newly-issued shares of Class A common stock, resulting in an increase in the tax basis of the net assets of Pla-Fit Holdings. As a result of the change in the Company's ownership percentage of Pla-Fit Holdings that occurred in conjunction with the exchanges and issuance of Holding Units, the Company recorded a decrease of \$400 to net deferred tax assets, during the three months ended March 31, 2024. As a result of these exchanges and other activity during the three months ended March 31, 2024, the Company also recognized a deferred tax asset in the amount of \$7,519 and a corresponding tax benefit arrangement liability of \$2,694, representing approximately 85% of the tax benefits due to the TRA Holders for shares exchanged that were subject to tax benefit arrangements. The offset to the entries recorded in connection with exchanges was to additional paid in capital within stockholders' deficit.

The Company had a liability of \$466,832 and \$466,916 as of March 31, 2025 and December 31, 2024, respectively, related to its projected obligations under the tax benefit arrangements.

Projected future payments under the tax benefit arrangements were as follows:

|                   | Amount     |
|-------------------|------------|
| Remainder of 2025 | \$ 55,556  |
| 2026              | 55,824     |
| 2027              | 39,975     |
| 2028              | 42,506     |
| 2029              | 44,252     |
| Thereafter        | 228,719    |
| Total             | \$ 466,832 |

**(12) Commitments and contingencies**

From time to time, and in the ordinary course of business, the Company is subject to various claims, charges, and litigation, such as employment-related claims and slip and fall cases.

The Company is not currently aware of any other legal proceedings or claims that the Company believes will have, individually or in the aggregate, a material adverse effect on the Company's financial position or result of operations.

**(13) Segments**

The Company has three reportable segments: (i) Franchise; (ii) Corporate-owned clubs; and (iii) Equipment.

The Company's operations are organized and managed by type of products and services and segment information is reported accordingly. The Company's chief operating decision maker (the "CODM") is its Chief Executive Officer. The CODM reviews financial performance and allocates resources by reportable segment. There have been no operating segments aggregated to arrive at the Company's reportable segments. Revenues for all operating segments include only transactions with unaffiliated customers and include no intersegment revenues. The accounting policies of the reportable segments are the same as those described in Note 2.

**Planet Fitness, Inc. and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Unaudited)**  
**(Amounts in thousands, except share and per share amounts)**

The Franchise segment includes operations related to the Company's franchising business in the United States, Puerto Rico, Canada, Panama, Mexico and Australia. The Company records all revenues and expenses of the NAFs within the franchise segment. The Corporate-owned clubs segment includes operations with respect to all Corporate-owned clubs throughout the United States, Canada, and Spain. The Equipment segment includes the sale of equipment to franchisee-owned clubs.

The CODM evaluates the performance of the Company's reportable segments based on revenue and Segment Adjusted EBITDA. Segment Adjusted EBITDA is defined as earnings before interest, taxes, depreciation, and amortization, adjusted for the impact of certain non-cash and other items that the CODM does not consider in her evaluation of ongoing performance of the segment's core operations. The CODM utilizes Segment Adjusted EBITDA when making decisions about allocating resources to the segments as well to assess the performance for each segment by comparing the results of each segment and in the compensation of certain employees. No asset information has been provided for these reportable segments as the CODM does not regularly review asset information by reportable segment.

The following tables summarize total revenue and total Segment Adjusted EBITDA for the Company's reportable segments.

|                         | Three Months Ended March 31, |                   |
|-------------------------|------------------------------|-------------------|
|                         | 2025                         | 2024              |
| Franchise               | \$ 115,180                   | \$ 104,020        |
| Corporate-owned clubs   | 133,669                      | 122,378           |
| Equipment               | 27,813                       | 21,619            |
| Total revenue           | <u>\$ 276,662</u>            | <u>\$ 248,017</u> |
|                         |                              |                   |
|                         | Three Months Ended March 31, |                   |
|                         | 2025                         | 2024              |
| Franchise               | \$ 84,865                    | \$ 76,138         |
| Corporate-owned clubs   | 45,849                       | 42,398            |
| Equipment               | 7,442                        | 4,798             |
| Segment Adjusted EBITDA | <u>\$ 138,156</u>            | <u>\$ 123,334</u> |

The following tables summarize the significant expense categories and amounts for each of the Company's reportable segments and align with the segment level information that is regularly provided to the CODM:

| Franchise Segment                          | Three Months Ended March 31, |                  |
|--------------------------------------------|------------------------------|------------------|
|                                            | 2025                         | 2024             |
| Selling, general and administrative        | \$ 7,213                     | \$ 6,785         |
| National advertising fund expense          | 21,944                       | 19,792           |
| Cost of revenue                            | 1,032                        | 1,162            |
| Other segment expenses, net <sup>(1)</sup> | 126                          | 143              |
| Total                                      | <u>\$ 30,315</u>             | <u>\$ 27,882</u> |

<sup>(1)</sup> Other segment expenses, net for the franchise segment includes other (gains) losses, net, and other income (expense), net.

| Corporate-owned Clubs Segment                | Three Months Ended March 31, |                  |
|----------------------------------------------|------------------------------|------------------|
|                                              | 2025                         | 2024             |
| Club compensation and payroll <sup>(1)</sup> | \$ 23,325                    | \$ 21,222        |
| Rent & occupancy <sup>(1)</sup>              | 30,195                       | 27,552           |
| Marketing <sup>(1)</sup>                     | 15,086                       | 15,838           |
| Operational and other <sup>(1)</sup>         | 11,261                       | 9,495            |
| Selling, general and administrative          | 3,702                        | 3,595            |
| Other segment expenses, net <sup>(2)</sup>   | 4,252                        | 2,276            |
| Total                                        | <u>\$ 87,820</u>             | <u>\$ 79,980</u> |

**Planet Fitness, Inc. and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Unaudited)**  
**(Amounts in thousands, except share and per share amounts)**

<sup>(1)</sup> Club compensation and payroll, rent and occupancy, marketing, and operational and other are included within club operations expense in the consolidated statements of operations. Operational and other primarily consists of repairs and maintenance expense, transaction fees, club supplies, personal property tax expense and other expenses incurred in the operation of each corporate-owned club.

<sup>(2)</sup> Other segment expenses, net for the corporate-owned clubs segment includes cost of revenue, other (gains) losses, net, other income (expense), net, and all operating expenses associated with our operations in Spain.

|                                            | Three Months Ended March 31, |                  |
|--------------------------------------------|------------------------------|------------------|
|                                            | 2025                         | 2024             |
| <b>Equipment Segment</b>                   |                              |                  |
| Cost of revenue                            | \$ 19,879                    | \$ 16,171        |
| Other segment expenses, net <sup>(1)</sup> | 492                          | 649              |
| <b>Total</b>                               | <b>\$ 20,371</b>             | <b>\$ 16,821</b> |

<sup>(1)</sup> Other segment expenses, net for the equipment segment includes selling, general, and administrative expenses, other (gains) losses, net, and other income (expense), net.

Capital expenditures for the corporate-owned clubs segment were \$19,057 and \$21,959 for the three months ended March 31, 2025 and 2024, respectively. The CODM does not review capital expenditures related to the franchise or equipment segments.

The following table reconciles total Segment Adjusted EBITDA to consolidated income before taxes:

|                                                              | Three Months Ended March 31, |                  |
|--------------------------------------------------------------|------------------------------|------------------|
|                                                              | 2025                         | 2024             |
| Segment Adjusted EBITDA                                      | \$ 138,156                   | \$ 123,334       |
| Depreciation and amortization                                | (38,281)                     | (39,380)         |
| Interest income                                              | 5,812                        | 5,461            |
| Interest expense                                             | (26,197)                     | (21,433)         |
| Losses from equity-method investments, net of tax            | 805                          | 1,200            |
| Corporate and other unallocated expenses, net <sup>(1)</sup> | (21,195)                     | (18,685)         |
| <b>Income before income taxes</b>                            | <b>\$ 59,100</b>             | <b>\$ 50,497</b> |

<sup>(1)</sup> Corporate and other unallocated expenses, net includes corporate overhead costs, such as payroll and related benefit costs and professional services that are not directly attributable to any individual segment and thus are unallocated and certain other gains and charges that the CODM does not consider in her evaluation of the Company's reportable segments.

The following table summarizes geographic information about the Company's revenue, based on customer location:

|                      | Three Months Ended March 31, |                   |
|----------------------|------------------------------|-------------------|
|                      | 2025                         | 2024              |
| United States        | \$ 269,910                   | \$ 238,103        |
| Rest of world        | 6,752                        | 9,914             |
| <b>Total revenue</b> | <b>\$ 276,662</b>            | <b>\$ 248,017</b> |

The following table summarizes geographic information about the Company's long-lived assets, net, excluding goodwill and other intangible assets:

|                                     | March 31, 2025    | December 31, 2024 |
|-------------------------------------|-------------------|-------------------|
| United States                       | \$ 894,593        | \$ 882,022        |
| Rest of world                       | 36,237            | 21,414            |
| <b>Total long-lived assets, net</b> | <b>\$ 930,830</b> | <b>\$ 903,436</b> |

**Planet Fitness, Inc. and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Unaudited)**  
**(Amounts in thousands, except share and per share amounts)**

**(14) Corporate-owned and franchisee-owned clubs**

The following table shows changes in corporate-owned and franchisee-owned clubs:

|                                                              | Three Months Ended March 31, |              |
|--------------------------------------------------------------|------------------------------|--------------|
|                                                              | 2025                         | 2024         |
| <b>Franchisee-owned clubs:</b>                               |                              |              |
| Clubs operated at beginning of period                        | 2,445                        | 2,319        |
| New clubs opened                                             | 16                           | 23           |
| Clubs debranded, sold, closed or consolidated <sup>(1)</sup> | —                            | (1)          |
| Clubs operated at end of period                              | <u>2,461</u>                 | <u>2,341</u> |
| <b>Corporate-owned clubs:</b>                                |                              |              |
| Clubs operated at beginning of period                        | 277                          | 256          |
| New clubs opened                                             | 3                            | 2            |
| Clubs operated at end of period                              | <u>280</u>                   | <u>258</u>   |
| <b>Total clubs:</b>                                          |                              |              |
| Clubs operated at beginning of period                        | 2,722                        | 2,575        |
| New club opened                                              | 19                           | 25           |
| Clubs debranded, sold, closed or consolidated <sup>(1)</sup> | —                            | (1)          |
| Clubs operated at end of period                              | <u>2,741</u>                 | <u>2,599</u> |

<sup>(1)</sup> The term “debranded” refers to a franchisee-owned club whose right to use the Planet Fitness brand and marks has been terminated in accordance with the franchise agreement. We retain the right to prevent debranded clubs from continuing to operate as fitness centers. The term “consolidated” refers to the combination of a franchisee’s club with another club located in close proximity with our prior approval. This often coincides with an enlargement, re-equipment and/or refurbishment of the remaining club.



## ITEM 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations

*The following discussion and analysis of our financial condition and results of operations should be read in conjunction with the accompanying unaudited interim condensed consolidated financial statements as of and for the three months ended March 31, 2025 and the related notes included in this Quarterly Report on Form 10-Q and our audited consolidated financial statements as of and for the year ended December 31, 2024 and the related notes contained in the Company’s Annual Report on Form 10-K filed with the SEC on February 25, 2025. Unless the context requires otherwise, references in this report to the “Company,” “we,” “us” and “our” refer to Planet Fitness, Inc. and its consolidated subsidiaries.*

### Overview

We are one of the largest and fastest-growing franchisors and operators of fitness centers in the world by number of members and locations, with a highly recognized national brand. Our mission is to enhance people’s lives by providing a high-quality fitness experience in a welcoming, non-intimidating environment, which we call the Judgement Free Zone. Our bright, clean clubs are typically 20,000 square feet, with a large selection of high-quality, purple and yellow Planet Fitness-branded cardio, circuit- and strength equipment and friendly staff trainers who offer unlimited free fitness instruction to all our members in small groups. We offer this differentiated fitness experience starting at only \$15 per month to new members for our standard Classic Card membership. This attractive value proposition is designed to appeal to a broad population, inclusive of all fitness levels from beginners to athletes. We and our franchisees fiercely protect Planet Fitness’ community atmosphere—a place where you do not need to be fit before joining and where progress toward achieving your fitness goals (big or small) is supported and applauded by our staff and fellow members.

As of March 31, 2025, we had approximately 20.6 million members and 2,741 clubs in all 50 states, the District of Columbia, Puerto Rico, Canada, Panama, Mexico, Australia and Spain. Of our 2,741 clubs, 2,461 are franchised and 280 are corporate-owned.

As of March 31, 2025, we had contractual commitments to open approximately 900 new clubs.

### Our segments

We operate and manage our business in three business segments: Franchise, Corporate-owned clubs and Equipment. Our Franchise segment includes operations related to our franchising business in the United States, Puerto Rico, Canada, Panama, Mexico and Australia, as well as revenues and expenses of the NAFs. Our Corporate-owned clubs segment includes operations with respect to all corporate-owned clubs throughout the U.S., Canada, and Spain. The Equipment segment includes the sale of equipment to franchisee-owned clubs in the U.S., Canada and Mexico.

We evaluate the performance of our segments and allocate resources to them based on revenue and adjusted earnings before interest, taxes, depreciation and amortization, referred to as Segment Adjusted EBITDA. Revenue and Segment Adjusted EBITDA for all operating segments include only transactions with unaffiliated customers and do not include intersegment transactions.

Segment Adjusted EBITDA is defined as earnings before interest, taxes, depreciation, and amortization, adjusted for the impact of certain non-cash and other items that the Operating Decision Maker (“CODM”) does not consider in her evaluation of ongoing performance of the segment’s core operations. For additional information, see Note 13 to the condensed consolidated financial statements.

The following table summarizes revenue and Adjusted EBITDA broken out by our segments:

| (in thousands)                                     | Three Months Ended March 31, |                   |
|----------------------------------------------------|------------------------------|-------------------|
|                                                    | 2025                         | 2024              |
| <b>Revenue</b>                                     |                              |                   |
| Franchise segment                                  | \$ 115,180                   | \$ 104,020        |
| Corporate-owned clubs segment                      | 133,669                      | 122,378           |
| Equipment segment                                  | 27,813                       | 21,619            |
| Total revenue                                      | <u>\$ 276,662</u>            | <u>\$ 248,017</u> |
| <b>Adjusted EBITDA</b>                             |                              |                   |
| Franchise segment                                  | \$ 84,865                    | \$ 76,138         |
| Corporate-owned clubs segment                      | 45,849                       | 42,398            |
| Equipment segment                                  | 7,442                        | 4,798             |
| Segment Adjusted EBITDA <sup>(2)</sup>             | 138,156                      | 123,334           |
| Corporate and other Adjusted EBITDA <sup>(1)</sup> | (21,151)                     | (17,023)          |
| Adjusted EBITDA <sup>(2)</sup>                     | <u>\$ 117,005</u>            | <u>\$ 106,311</u> |

<sup>(1)</sup> Corporate and other Adjusted EBITDA includes adjusted corporate overhead costs, such as payroll and related benefit costs and professional services that are not directly attributable to any individual segment and thus are unallocated.

<sup>(2)</sup> Segment Adjusted EBITDA plus the Adjusted EBITDA of corporate and other is equal to Adjusted EBITDA. Adjusted EBITDA is a metric that is not presented in accordance with GAAP. Refer to “—Non-GAAP Financial Measures” for a definition of Adjusted EBITDA and a reconciliation of Adjusted EBITDA to net income, the most directly comparable GAAP measure.

### How we assess the performance of our business

In assessing the performance of our business, we consider a variety of performance and financial measures. The key measures for determining how our business is performing include total monthly dues and annual fees from members (which we refer to as system-wide sales), the number of new club openings, same club sales for both corporate-owned and franchisee-owned clubs, Adjusted EBITDA, Segment Adjusted EBITDA, Adjusted net income, and Adjusted net income per share, diluted. See “—Non-GAAP Financial Measures” below for more information.

#### Number of new club openings

The number of new club openings reflects clubs opened during a particular reporting period for both corporate-owned and franchisee-owned clubs. Opening new clubs is an important part of our growth strategy and we expect the majority of our future new clubs will be franchisee-owned. Before we obtain the certificate of occupancy or report any revenue for new corporate-owned clubs, we incur pre-opening costs, such as rent expense, labor expense and other operating expenses. Our clubs open with an initial start-up period requirement of higher than normal marketing spend and operating expenses may also be higher, particularly as a percentage of monthly revenue. New clubs may not be profitable and their revenue may not follow historical patterns. The following table shows the growth in our corporate-owned and franchisee-owned club base:

|                                                              | Three Months Ended March 31, |              |
|--------------------------------------------------------------|------------------------------|--------------|
|                                                              | 2025                         | 2024         |
| <b>Franchisee-owned clubs:</b>                               |                              |              |
| Clubs operated at beginning of period                        | 2,445                        | 2,319        |
| New clubs opened                                             | 16                           | 23           |
| Clubs debranded, sold, closed or consolidated <sup>(1)</sup> | —                            | (1)          |
| Clubs operated at end of period                              | <u>2,461</u>                 | <u>2,341</u> |
| <b>Corporate-owned clubs:</b>                                |                              |              |
| Clubs operated at beginning of period                        | 277                          | 256          |
| New clubs opened                                             | 3                            | 2            |
| Clubs operated at end of period                              | <u>280</u>                   | <u>258</u>   |
| <b>Total clubs:</b>                                          |                              |              |
| Clubs operated at beginning of period                        | 2,722                        | 2,575        |
| New clubs opened                                             | 19                           | 25           |
| Clubs debranded, sold or consolidated <sup>(1)</sup>         | —                            | (1)          |
| Clubs operated at end of period                              | <u>2,741</u>                 | <u>2,599</u> |

<sup>(1)</sup> The term “debranded” refers to a franchisee-owned club whose right to use the Planet Fitness brand and marks has been terminated in accordance with the franchise agreement. We retain the right to prevent debranded clubs from continuing to operate as fitness centers. The term “consolidated” refers to the combination of a franchisee’s club with another club located in close proximity with our prior approval. This often coincides with an enlargement, re-equipment and/or refurbishment of the remaining club.

### *Same club sales*

Same club sales refers to year-over-year sales comparisons for the same club sales base of both corporate-owned and franchisee-owned clubs. We define the same club sales base to include those clubs that have been open and for which monthly membership dues have been billed for longer than 12 months. We measure same club sales based solely upon monthly dues billed to members of our corporate-owned and franchisee-owned clubs.

Several factors affect our same club sales in any given period, including the following:

- the number of clubs that have been in operation for more than 12 months;
- the percentage mix and pricing of PF Black Card and standard Classic Card memberships in any period;
- growth in total net memberships per club;
- consumer recognition of our brand and our ability to respond to changing consumer preferences;
- overall economic trends, particularly those related to consumer spending;
- our and our franchisees’ ability to operate clubs effectively and efficiently to meet consumer expectations;
- marketing and promotional efforts;
- local competition;
- trade area dynamics; and
- opening of new clubs in the vicinity of existing locations.

We present same club sales as compared to the same period in the prior year for all clubs that have been open and for which monthly membership dues have been billed for longer than 12 months, beginning with the 13th month and thereafter, as applicable. Same club sales of our international clubs are calculated on a constant currency basis, meaning that we translate the current year’s same club sales of our international clubs at the same exchange rates used in the prior year. Since opening new clubs is a significant component of our revenue growth, same club sales is only one measure of how we evaluate our performance.

Clubs acquired from or sold to franchisees are removed from the franchisee-owned or corporate-owned same club sales base, as applicable, upon the ownership change and for the 12 months following the date of the ownership change. These clubs are included in the corporate-owned or franchisee-owned same club sales base, as applicable, following the twelfth month after the acquisition or sale. These clubs remain in the system-wide same club sales base in all periods. The following table shows our same club sales:

|                                          | Three Months Ended March 31, |       |
|------------------------------------------|------------------------------|-------|
|                                          | 2025                         | 2024  |
| Same club sales growth:                  |                              |       |
| Franchisee-owned clubs                   | 6.2 %                        | 6.3 % |
| Corporate-owned clubs                    | 5.1 %                        | 6.2 % |
| System-wide clubs                        | 6.1 %                        | 6.2 % |
| Number of clubs in same club sales base: |                              |       |
| Franchisee-owned clubs                   | 2,335                        | 2,199 |
| Corporate-owned clubs                    | 258                          | 235   |
| System-wide clubs                        | 2,593                        | 2,443 |

### *Total monthly dues and annual fees from members (system-wide sales)*

We review the total amount of dues we bill to our members on a monthly basis, which allows us to assess changes in the performance of our corporate-owned and franchisee-owned clubs from period to period, any competitive pressures, local or regional membership traffic patterns and general market conditions that might impact our club performance. System-wide sales is an operating measure that includes monthly membership dues and annual fee billings by franchisees that are not revenue realized by the Company in accordance with GAAP, as well as monthly membership dues and annual fee billings by the Company’s corporate-owned clubs. While the Company does not record sales by franchisees as revenue, and such sales are not

included in the Company's consolidated financial statements, the Company believes that this operating measure aids in understanding how the Company derives its royalty revenue and is important in evaluating its performance. We typically bill monthly dues on or around the 17<sup>th</sup> of every month and bill annual fees once per year to each member based upon when the member signed their membership agreement. System-wide sales were \$1.3 billion and \$1.2 billion during the three months ended March 31, 2025 and 2024, respectively.

### Non-GAAP financial measures

We refer to Adjusted EBITDA, Adjusted net income and Adjusted net income per share, diluted as we use these measures to evaluate our operating performance and we believe these measures are useful to investors in evaluating our performance. Adjusted EBITDA, Adjusted net income and Adjusted net income per share, diluted, as presented in this Quarterly Report on Form 10-Q, are supplemental measures of our performance that are neither required by, nor presented in accordance with GAAP and should not be considered as substitutes for GAAP metrics such as net income or any other performance measures derived in accordance with GAAP. Also, in the future we may incur expenses or charges such as those added back to calculate Adjusted EBITDA, Adjusted net income and Adjusted net income per share, diluted. Our presentation of Adjusted EBITDA, Adjusted net income and Adjusted net income per share, diluted should not be construed as an inference that our future results will be unaffected by unusual or nonrecurring items.

We define Adjusted EBITDA as net income before interest, taxes, depreciation and amortization, as adjusted for the impact of certain non-cash and other items that we do not consider in our evaluation of ongoing performance of the Company's core operations. We believe that Adjusted EBITDA is an appropriate measure of operating performance because it eliminates the impact of certain expenses and other items that we believe reduce the comparability of our underlying core business performance from period to period and is therefore useful to our investors. Our Board of Directors also uses Adjusted EBITDA as a key metric to assess the performance of management. Our CODM also uses Segment Adjusted EBITDA, which is Adjusted EBITDA specific to each of our three reportable segments, to assess the financial performance of and allocate resources to our segments in accordance with ASC 280, *Segment Reporting*. Corporate overhead costs not directly attributable to any individual segment are not allocated to the three segments and are included in Corporate and Other Adjusted EBITDA within Adjusted EBITDA.

Adjusted net income assumes that all net income is attributable to Planet Fitness, Inc., which assumes the full exchange of all outstanding Holdings Units for shares of Class A common stock of Planet Fitness, Inc., adjusted for certain non-cash and other items that we do not believe directly reflect our core operations. Adjusted net income per share, diluted, is calculated by dividing Adjusted net income by the total weighted-average shares of Class A common stock outstanding plus any dilutive options and restricted stock units as calculated in accordance with GAAP and assuming the full exchange of all outstanding Holdings Units and corresponding Class B common stock as of the beginning of each period presented. We believe Adjusted net income and Adjusted net income per share, diluted, supplement GAAP measures and enable us to more effectively evaluate our performance period-over-period.

### Reconciliations of Non-GAAP financial measures

A reconciliation of net income, the most directly comparable GAAP measure, to Adjusted EBITDA is set forth below:

| (in thousands)                                                                   | Three Months Ended March 31, |            |
|----------------------------------------------------------------------------------|------------------------------|------------|
|                                                                                  | 2025                         | 2024       |
| Net income                                                                       | \$ 42,079                    | \$ 34,973  |
| Interest income                                                                  | (5,812)                      | (5,461)    |
| Interest expense                                                                 | 26,197                       | 21,433     |
| Provision for income taxes                                                       | 16,216                       | 14,324     |
| Depreciation and amortization                                                    | 38,281                       | 39,380     |
| EBITDA                                                                           | 116,961                      | 104,649    |
| Severance costs <sup>(1)</sup>                                                   | 597                          | 1,602      |
| Executive transition costs <sup>(2)</sup>                                        | 1,041                        | 283        |
| Loss on adjustment of allowance for credit losses on held-to-maturity investment | 292                          | 475        |
| Dividend income on held-to-maturity investment                                   | (561)                        | (528)      |
| Insurance recovery <sup>(3)</sup>                                                | (1,636)                      | —          |
| Tax benefit arrangement remeasurement <sup>(4)</sup>                             | (84)                         | (362)      |
| Amortization of basis difference of equity-method investments <sup>(5)</sup>     | 240                          | 229        |
| Other <sup>(6)</sup>                                                             | 155                          | (37)       |
| Adjusted EBITDA                                                                  | \$ 117,005                   | \$ 106,311 |

- <sup>(1)</sup> Represents severance related expenses recorded in connection with a reduction in force during the three months ended March 31, 2025 and 2024, respectively.
- <sup>(2)</sup> Represents certain expenses recorded in connection with the departure of the former Chief Executive Officer, including costs associated with the search for, and stock-based compensation associated with certain equity awards granted to, the Company's new Chief Executive Officer and retention payments for certain key employees through the Chief Executive Officer transition.
- <sup>(3)</sup> Represents insurance recoveries, net of costs incurred.
- <sup>(4)</sup> Represents gains related to the adjustment of our tax benefit arrangements primarily due to changes in our deferred state tax rate.
- <sup>(5)</sup> Represents the Company's pro-rata portion of the basis difference related to intangible asset amortization expense in its equity method investees, which is included within losses from equity-method investments, net of tax on our consolidated statements of operations.
- <sup>(6)</sup> Represents certain other gains and charges that we do not believe reflect our underlying business performance.

A reconciliation of net income, the most directly comparable GAAP measure, to Adjusted net income and the computation of Adjusted net income per share, diluted, are set forth below:

| (in thousands, except per share amounts)                                         | Three Months Ended March 31, |           |
|----------------------------------------------------------------------------------|------------------------------|-----------|
|                                                                                  | 2025                         | 2024      |
| Net income                                                                       | \$ 42,079                    | \$ 34,973 |
| Provision for income taxes                                                       | 16,216                       | 14,324    |
| Severance costs <sup>(1)</sup>                                                   | 597                          | 1,602     |
| Executive transition costs <sup>(2)</sup>                                        | 1,041                        | 283       |
| Loss on adjustment of allowance for credit losses on held-to-maturity investment | 292                          | 475       |
| Dividend income on held-to-maturity investment                                   | (561)                        | (528)     |
| Insurance recovery <sup>(3)</sup>                                                | (1,636)                      | —         |
| Tax benefit arrangement remeasurement <sup>(4)</sup>                             | (84)                         | (362)     |
| Amortization of basis difference of equity-method investments <sup>(5)</sup>     | 240                          | 229       |
| Other <sup>(6)</sup>                                                             | 155                          | (37)      |
| Purchase accounting amortization <sup>(7)</sup>                                  | 9,178                        | 12,757    |
| Adjusted income before income taxes                                              | 67,517                       | 63,716    |
| Adjusted income taxes <sup>(8)</sup>                                             | 17,487                       | 16,439    |
| Adjusted net income                                                              | \$ 50,030                    | \$ 47,277 |
| Adjusted net income per share, diluted                                           | \$ 0.59                      | \$ 0.53   |
| Adjusted weighted-average shares outstanding, diluted <sup>(9)</sup>             | 84,744                       | 88,399    |

- <sup>(1)</sup> Represents severance related expenses recorded in connection with a reduction in force during the three months ended March 31, 2025 and 2024, respectively.
- <sup>(2)</sup> Represents certain expenses recorded in connection with the departure of the former Chief Executive Officer, including costs associated with the search for, and stock-based compensation associated with certain equity awards granted to, the Company's new Chief Executive Officer and retention payments for certain key employees through the Chief Executive Officer transition.
- <sup>(3)</sup> Represents insurance recoveries, net of costs incurred.
- <sup>(4)</sup> Represents gains related to the adjustment of our tax benefit arrangements primarily due to changes in our deferred state tax rate.
- <sup>(5)</sup> Represents the Company's pro-rata portion of the basis difference related to intangible asset amortization expense in its equity method investees, which is included within losses from equity-method investments, net of tax on our consolidated statements of operations.
- <sup>(6)</sup> Represents certain other gains and charges that we do not believe reflect our underlying business performance.
- <sup>(7)</sup> Includes \$3.1 million of amortization of intangible assets recorded in connection with the 2012 Acquisition, other than favorable leases, for the three months ended March 31, 2024, and \$9.2 million and \$9.7 million of amortization of intangible assets created in connection with historical acquisitions of franchisee-owned clubs for the three months ended March 31, 2025 and 2024, respectively. The adjustment represents the amount of actual non-cash amortization expense recorded, in accordance with GAAP, in each period.
- <sup>(8)</sup> Represents corporate income taxes at an assumed effective tax rate of 25.9% and 25.8% for the three months ended March 31, 2025 and 2024, respectively, applied to adjusted income before income taxes.
- <sup>(9)</sup> Assumes the full exchange of all outstanding Holdings Units and corresponding shares of Class B common stock for shares of Class A common stock of Planet Fitness, Inc.

A reconciliation of net income per share, diluted, to Adjusted net income per share, diluted is set forth below:

| (in thousands, except per share amounts)                                    | Three Months Ended March 31, 2025 |                         |                               | Three Months Ended March 31, 2024 |                         |                               |
|-----------------------------------------------------------------------------|-----------------------------------|-------------------------|-------------------------------|-----------------------------------|-------------------------|-------------------------------|
|                                                                             | Net income                        | Weighted Average Shares | Net income per share, diluted | Net income                        | Weighted Average Shares | Net income per share, diluted |
| Net income attributable to Planet Fitness, Inc. <sup>(1)</sup>              | \$ 41,867                         | 84,402                  | \$ 0.50                       | \$ 34,309                         | 87,222                  | \$ 0.39                       |
| Net income attributable to non-controlling interests <sup>(2)</sup>         | 212                               | 342                     |                               | 664                               | 1,177                   |                               |
| Net income                                                                  | 42,079                            |                         |                               | 34,973                            |                         |                               |
| Adjustments to arrive at adjusted income before income taxes <sup>(3)</sup> | 25,438                            |                         |                               | 28,743                            |                         |                               |
| Adjusted income before income taxes                                         | 67,517                            |                         |                               | 63,716                            |                         |                               |
| Adjusted income taxes <sup>(4)</sup>                                        | 17,487                            |                         |                               | 16,439                            |                         |                               |
| Adjusted net income                                                         | \$ 50,030                         | 84,744                  | \$ 0.59                       | \$ 47,277                         | 88,399                  | \$ 0.53                       |

<sup>(1)</sup> Represents net income attributable to Planet Fitness, Inc. and the associated weighted average shares of Class A common stock outstanding (see Note 10 to our condensed consolidated financial statements included elsewhere in this Quarterly Report on Form 10-Q).

<sup>(2)</sup> Represents net income attributable to non-controlling interests and the assumed exchange of all outstanding Holdings Units and corresponding shares of Class B common stock for shares of Class A common stock of Planet Fitness, Inc. as of the beginning of the period presented.

<sup>(3)</sup> Represents the total impact of all adjustments identified in the adjusted net income table above to arrive at adjusted income before income taxes.

<sup>(4)</sup> Represents corporate income taxes at an assumed effective tax rate of 25.9% and 25.8% for the three months ended March 31, 2025 and 2024, respectively, applied to adjusted income before income taxes.

## Results of operations

The following table sets forth a comparison of our condensed consolidated statements of operations in dollars and as a percentage of total revenue:

| (in thousands)                                            | Three Months Ended March 31, |                     |           |                     |
|-----------------------------------------------------------|------------------------------|---------------------|-----------|---------------------|
|                                                           | 2025                         |                     | 2024      |                     |
|                                                           | Amount                       | % of Total Revenues | Amount    | % of Total Revenues |
| Revenue:                                                  |                              |                     |           |                     |
| Franchise                                                 | \$ 93,240                    | 33.7%               | \$ 84,234 | 34.0%               |
| National advertising fund revenue                         | 21,940                       | 7.9%                | 19,786    | 8.0%                |
| Franchise segment                                         | 115,180                      | 41.6%               | 104,020   | 42.0%               |
| Corporate-owned clubs                                     | 133,669                      | 48.3%               | 122,378   | 49.3%               |
| Equipment                                                 | 27,813                       | 10.1%               | 21,619    | 8.7%                |
| Total revenue                                             | 276,662                      | 100.0%              | 248,017   | 100.0%              |
| Operating costs and expenses:                             |                              |                     |           |                     |
| Cost of revenue                                           | 22,485                       | 8.1%                | 18,993    | 7.7%                |
| Club operations                                           | 81,680                       | 29.5%               | 74,353    | 30.0%               |
| Selling, general and administrative                       | 34,307                       | 12.4%               | 29,193    | 11.8%               |
| National advertising fund expense                         | 21,944                       | 7.9%                | 19,792    | 8.0%                |
| Depreciation and amortization                             | 38,281                       | 13.8%               | 39,380    | 15.9%               |
| Other (gains) losses, net                                 | (1,237)                      | (0.4)%              | 484       | 0.2%                |
| Total operating costs and expenses                        | 197,460                      | 71.3%               | 182,195   | 73.6%               |
| Income from operations                                    | 79,202                       | 28.7%               | 65,822    | 26.4%               |
| Other income (expense), net:                              |                              |                     |           |                     |
| Interest income                                           | 5,812                        | 2.1%                | 5,461     | 2.2%                |
| Interest expense                                          | (26,197)                     | (9.5)%              | (21,433)  | (8.6)%              |
| Other income, net                                         | 283                          | 0.1%                | 647       | 0.3%                |
| Total other expense, net                                  | (20,102)                     | (7.3)%              | (15,325)  | (6.1)%              |
| Income before income taxes                                | 59,100                       | 21.4%               | 50,497    | 20.3%               |
| Provision for income taxes                                | 16,216                       | 5.9%                | 14,324    | 5.8%                |
| Losses from equity-method investments, net of tax         | (805)                        | (0.3)%              | (1,200)   | (0.5)%              |
| Net income                                                | 42,079                       | 15.2%               | 34,973    | 14.0%               |
| Less net income attributable to non-controlling interests | 212                          | 0.1%                | 664       | 0.3%                |
| Net income attributable to Planet Fitness, Inc.           | \$ 41,867                    | 15.1%               | \$ 34,309 | 13.7%               |

### Comparison of the three months ended March 31, 2025 and three months ended March 31, 2024

#### Revenue

Total revenue was \$276.7 million for the three months ended March 31, 2025, compared to \$248.0 million for three months ended March 31, 2024, an increase of \$28.6 million, or 11.5%.

Franchise segment revenue was \$115.2 million for the three months ended March 31, 2025, compared to \$104.0 million for three months ended March 31, 2024, an increase of \$11.2 million, or 10.7%.

Franchise revenue was \$93.2 million for the three months ended March 31, 2025, compared to \$84.2 million for the three months ended March 31, 2024, an increase of \$9.0 million, or 10.7%. Included in franchise revenue is royalty revenue of \$78.3 million, franchise and other fees of \$12.5 million, and placement revenue of \$2.3 million for the three months ended March 31, 2025, compared to royalty revenue of \$72.3 million, franchise and other fees of \$9.5 million, and placement revenue of \$1.8 million for the three months ended March 31, 2024. Of the \$6.0 million increase in royalty revenue, \$3.6 million was attributable to a franchise same club sales increase of 6.2%, \$1.3 million was attributable to new clubs opened since January 1, 2024 before they move into the same club sales base and \$1.0 million was from higher royalties on annual fees. The \$2.9 million increase in franchise and other fees was primarily attributable to higher join fees and PF Perks revenue. The \$0.5 million increase in placement revenue was primarily driven by higher replacement equipment placements.

National advertising fund revenue was \$21.9 million for the three months ended March 31, 2025, compared to \$19.8 million for the three months ended March 31, 2024, an increase of \$2.2 million, or 10.9%. This increase was attributable to \$2.2 million from higher same club sales and new clubs opened since January 1, 2024.

Corporate-owned clubs segment revenue was \$133.7 million for the three months ended March 31, 2025, compared to \$122.4 million for the three months ended March 31, 2024, an increase of \$11.3 million, or 9.2%. This increase was primarily attributable to \$6.7 million from the corporate-owned clubs in the same club sales base, of which \$4.8 million was attributable to a same club sales increase of 5.1%, \$1.5 million was attributable to annual fee revenue and \$0.4 million was attributable to other fees. Additionally, \$4.6 million was from new clubs opened since January 1, 2024 before they move into the same club sales base.

Equipment segment revenue was \$27.8 million for the three months ended March 31, 2025, compared to \$21.6 million for the three months ended March 31, 2024, an increase of \$6.2 million, or 28.7%. This increase was primarily attributable to \$8.9 million of higher revenue from equipment sales to existing franchisee-owned clubs, partially offset by \$2.7 million of lower revenue from equipment sales to new franchisee-owned clubs. In the three months ended March 31, 2025, we had equipment sales to 10 new franchisee-owned clubs compared to 14 in the same period last year.

#### *Cost of revenue*

Cost of revenue, which primarily relates to our equipment segment, was \$22.5 million for the three months ended March 31, 2025, compared to \$19.0 million for the three months ended March 31, 2024, an increase of \$3.5 million, or 18.4%. This increase was primarily attributable to higher replacement equipment sales to franchisee-owned clubs, partially offset by lower equipment sales to new franchisee-owned clubs, as described above.

#### *Club operations*

Club operations expense, which relates to our Corporate-owned clubs segment, was \$81.7 million for the three months ended March 31, 2025, compared to \$74.4 million for the three months ended March 31, 2024, an increase of \$7.3 million, or 9.9%. This increase was primarily attributable to \$2.3 million from clubs included in our same club sales base as a result of higher rent and occupancy, payroll, and operational expenses and \$5.0 million from new clubs opened since January 1, 2024 before they move into the same club sales base, of which \$1.7 million was attributable to the opening and operating of seven clubs in Spain.

#### *Selling, general and administrative*

Selling, general and administrative expenses were \$34.3 million for the three months ended March 31, 2025, compared to \$29.2 million for the three months ended March 31, 2024, an increase of \$5.1 million, or 17.5%. This increase was primarily attributable to \$2.7 million of higher payroll costs, of which \$1.7 million was related to stock-based compensation expense, \$1.3 million of higher costs relating to travel and consulting and \$0.6 million of higher information technology related expenses.

#### *National advertising fund expense*

National advertising fund expense was \$21.9 million for the three months ended March 31, 2025, compared to \$19.8 million for the three months ended March 31, 2024, an increase of \$2.2 million, or 10.9%. This increase was primarily a result of higher advertising and marketing expenditures due to higher national advertising revenue as described above.

#### *Depreciation and amortization*

Depreciation and amortization expense was \$38.3 million for the three months ended March 31, 2025, compared to \$39.4 million for the three months ended March 31, 2024, a decrease of \$1.1 million, or 2.8%. This decrease was primarily attributable to a decrease in amortization expense as a result of certain intangible assets becoming fully amortized during the fourth quarter of 2024, partially offset by an increase in depreciation expense primarily from new clubs opened since January 1, 2024.

#### *Other (gains) losses, net*

Other (gains) losses, net was a \$1.2 million gain for the three months ended March 31, 2025, compared to a \$0.5 million loss for the three months ended March 31, 2024, a decrease of \$1.7 million, or 355.6%. The gain in 2025 was primarily the result of a gain on insurance proceeds received in the current period.

#### *Interest income*

Interest income was \$5.8 million for the three months ended March 31, 2025, compared to \$5.5 million for the three months ended March 31, 2024, an increase of \$0.4 million, or 6.4%.



### *Interest expense*

Interest expense primarily consists of interest on long-term debt as well as the amortization of deferred financing costs.

Interest expense was \$26.2 million for the three months ended March 31, 2025, compared to \$21.4 million for the three months ended March 31, 2024, an increase of \$4.8 million, or 22.2%. This increase was primarily from a higher principal balance and blended interest rate on our indebtedness related to the issuance of the 2024 Notes in June 2024.

### *Other income, net*

Other income, net was \$0.3 million for the three months ended March 31, 2025, compared to \$0.6 million for the three months ended March 31, 2024.

### *Provision for income taxes*

Income tax expense was \$16.2 million for the three months ended March 31, 2025, compared to \$14.3 million for the three months ended March 31, 2024, an increase of \$1.9 million, or 13.2%. This increase is primarily attributable to our higher income before taxes in the three months ended March 31, 2025 as compared to the three months ended March 31, 2024.

The Company's effective tax rate was 27.4% for the three months ended March 31, 2025, compared to 28.4% in the prior year period. The decrease in the effective income tax rate was primarily due to remeasurement of deferred tax assets in the three months ended March 31, 2024.

## **Segment results**

### *Franchise*

Franchise Segment Adjusted EBITDA was \$84.9 million in the three months ended March 31, 2025, compared to \$76.1 million in the three months ended March 31, 2024, an increase of \$8.7 million, or 11.5%. This increase was primarily attributable to higher franchise and NAF revenue of \$9.0 million and \$2.2 million, respectively, partially offset by \$2.2 million of higher NAF expense and \$0.4 million of higher selling, general and administrative expense.

### *Corporate-owned clubs*

Corporate-owned clubs Segment Adjusted EBITDA was \$45.8 million in the three months ended March 31, 2025, compared to \$42.4 million in the three months ended March 31, 2024, an increase of \$3.5 million, or 8.1%. This increase was primarily attributable to \$4.3 million from the corporate-owned same clubs sales increase of 5.1% and \$0.5 million from new clubs opened since January 1, 2024 before they move into the same club sales base, partially offset by \$1.2 million from the opening and operating of seven clubs in Spain.

### *Equipment*

Equipment Segment Adjusted EBITDA was \$7.4 million in the three months ended March 31, 2025, compared to \$4.8 million in the three months ended March 31, 2024, an increase of \$2.6 million, or 55.1%. This increase was primarily driven by higher replacement equipment sales to franchisee-owned clubs, as described above, and higher margin equipment sales related to an updated equipment mix as a result of the adoption of the franchise growth model.

## **Liquidity and capital resources**

As of March 31, 2025, we had \$343.9 million of cash and cash equivalents, \$109.7 million of short-term marketable securities, \$76.1 million of long-term marketable securities and \$56.6 million of restricted cash.

We require cash principally to fund day-to-day operations, to finance capital investments, to service our outstanding debt and tax benefit arrangements and to address our working capital needs. Based on our current level of operations, we believe that with our available cash balance, the cash generated from our operations, and amounts available under our 2022 Variable Funding Notes will be adequate to meet our anticipated debt service requirements and obligations under our tax benefit arrangements, capital expenditures and working capital needs for at least the next 12 months. Our ability to continue to fund these items could be adversely affected by the occurrence of any of the events described under "Risk Factors" in the Annual Report on Form 10-K for the year ended December 31, 2024. There can be no assurance that our business will generate sufficient cash flows from operations or otherwise to enable us to service our indebtedness, including our Securitized Senior Notes, or to make anticipated capital expenditures. Our future operating performance and our ability to service, extend or refinance our indebtedness will be subject to future economic conditions and to financial, business and other factors, many of which are beyond our control.

## Summary of Cash Flows

| (in thousands)                                             | Three Months Ended March 31, |           |
|------------------------------------------------------------|------------------------------|-----------|
|                                                            | 2025                         | 2024      |
| Net cash provided by (used in):                            |                              |           |
| Operating activities                                       | \$ 133,927                   | \$ 89,732 |
| Investing activities                                       | (28,099)                     | (38,644)  |
| Financing activities                                       | (55,359)                     | (24,997)  |
| Effect of foreign exchange rates on cash                   | 348                          | (315)     |
| Net increase in cash, cash equivalents and restricted cash | \$ 50,817                    | \$ 25,776 |

### Operating activities

Net cash provided by operating activities of \$133.9 million for the three months ended March 31, 2025 was primarily attributable to \$42.1 million of net income and \$51.4 million of adjustments to reconcile net income to net cash provided by operating activities, primarily consisting of depreciation and amortization, deferred tax expense, stock-based compensation expense, gain on insurance proceeds, amortization of deferred financing costs and other adjustments and a \$40.4 million working capital cash inflow. The working capital cash inflow was primarily attributable to a decrease in accounts receivable primarily from collections in 2025, an increase in deferred revenue primarily from increased annual billing and NAF revenue, an increase in lease liabilities primarily from new corporate-owned clubs in 2025, an increase in income taxes payable and a decrease in inventory primarily from the delivery of equipment orders. The working capital cash inflow was partially offset by an increase in restricted assets for the NAF and a decrease in accounts payable and accrued expenses primarily related to equipment orders.

Net cash provided by operating activities of \$89.7 million for the three months ended March 31, 2024 was primarily attributable to \$35.0 million of net income and \$53.8 million of adjustments to reconcile net income to net cash provided by operating activities, primarily consisting of depreciation and amortization, deferred tax expense, amortization of deferred financing costs, stock-based compensation expense and other adjustments, and a \$1.0 million working capital cash inflow.

### Investing activities

For the three months ended March 31, 2025, net cash used in investing activities was \$28.1 million compared to \$38.6 million in the three months ended March 31, 2024, a decrease of \$10.5 million. This decrease is primarily attributable to maturities of marketable securities, net of purchases of \$6.7 million, lower capital expenditures of \$3.3 million and insurance proceeds of \$2.1 million, partially offset by higher cash used for acquisitions and other investments of \$1.5 million. Capital expenditures for the three months ended March 31, 2025 and 2024 were as follows:

| (in thousands)                 | Three Months Ended March 31, |           |
|--------------------------------|------------------------------|-----------|
|                                | 2025                         | 2024      |
| New corporate-owned clubs      | \$ 7,385                     | \$ 6,568  |
| Existing corporate-owned clubs | 11,672                       | 15,391    |
| Information systems            | 3,739                        | 3,291     |
| Corporate and all other        | 259                          | 1,061     |
| Total capital expenditures     | \$ 23,055                    | \$ 26,311 |

### Financing activities

For the three months ended March 31, 2025, net cash used in financing activities was \$55.4 million compared to \$25.0 million in the three months ended March 31, 2024, an increase of \$30.4 million, which was primarily attributable to an increase in cash used for share repurchases in 2025.

## Securitized Financing Facility

Planet Fitness Master Issuer LLC (the “Master Issuer”), a limited-purpose, bankruptcy remote, wholly-owned indirect subsidiary of Pla-Fit Holdings, LLC, is the master issuer of outstanding senior secured notes under a securitized financing facility that was entered into in August 2018.

In February 2022, the Master Issuer issued the Series 2022-1 Class A-1 Notes, which allow for the drawing of up to \$75 million of 2022 Variable Funding Notes, including a letter of credit facility. The 2022 Variable Funding Notes are undrawn as of March 31, 2025.

There were no material changes to the terms of any debt obligations in the three months ended March 31, 2025. The Company was in compliance with its debt covenants as of March 31, 2025.

#### **Off-balance sheet arrangements**

As of March 31, 2025, our off-balance sheet arrangements consisted of guarantees of lease agreements for certain franchisees up to a maximum period of ten years with earlier expiration dates possible if certain conditions are met. Our maximum total obligation under these lease guarantee agreements is approximately \$4.3 million and would require payment only upon default by the primary obligor. The estimated fair value of these guarantees as of March 31, 2025 was not material, and no accrual has been recorded for our potential obligation under these arrangements.

#### **Critical accounting policies and use of estimates**

There have been no material changes to our critical accounting policies and use of estimates from those described under “Management’s Discussion and Analysis of Financial Condition and Results of Operations” included in our Annual Report on Form 10-K for the year ended December 31, 2024.

#### **ITEM 3. Quantitative and Qualitative Disclosure about Market Risk**

There have been no significant changes to the Company’s market risk during the three months ended March 31, 2025. Refer to “Part II. Item 7A. Quantitative and Qualitative Disclosures About Market Risk” in our Annual Report on Form 10-K for the year ended December 31, 2024 for a discussion of the Company’s exposure to market risk.

#### **ITEM 4. Controls and Procedures**

##### **Evaluation of disclosure controls and procedures**

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures, as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, as of the end of the period covered by this Quarterly Report on Form 10-Q.

There are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures. Our disclosure controls and procedures are designed to provide reasonable assurance of achieving their control objectives.

Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that as of March 31, 2025, our disclosure controls and procedures were effective to provide reasonable assurance that the information required to be disclosed by the Company in the reports it files or submits with the Securities and Exchange Commission is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms and is accumulated and communicated to our management, including the principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

##### **Changes in internal control over financial reporting**

There have been no changes in our internal control over financial reporting that occurred during our most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

### **PART II-OTHER INFORMATION**

#### **ITEM 1. Legal Proceedings**

We are currently involved in various claims and legal actions that arise in the ordinary course of business, most of which are covered by insurance. We do not believe that the ultimate resolution of these actions will have a material adverse effect on our business, financial condition, results of operations, liquidity or capital resources nor do we believe that there is a reasonable possibility that we will incur material loss as a result of such actions. However, a significant increase in the number of these claims or an increase in amounts owing under successful claims could have a material adverse effect on our business, financial condition and results of operations.

#### **ITEM 1A. Risk Factors**

Refer to the “Risks Factors” section in our Annual Report on Form 10-K for the year ended December 31, 2024 for a discussion of risks to which our business, financial condition, results of operations and cash flows are subject. There have been no material changes to the risk factors disclosed in the aforementioned Annual Report.

**PLANET FITNESS®**

**EXHIBIT “T”  
TO THE DISCLOSURE DOCUMENT**

**FRANCHISE AND CORPORATE LOCATIONS**

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

**FRANCHISE LOCATIONS**  
(open as of December 31, 2024)

| Franchisee                       | Address                        | City           | State | Zip Code   | Phone        | Under ADA?<br>Y/N) |
|----------------------------------|--------------------------------|----------------|-------|------------|--------------|--------------------|
| GMS Dimond, LLC                  | 1920 W Dimond Blvd, Unit I-3   | Anchorage      | AK    | 99515      | 907-341-5500 | No                 |
| FJMPF Benson LLC                 | 670 E Northern Lights Blvd     | Anchorage      | AK    | 99503      | 907-444-4400 | No                 |
| GMS Northway, LLC                | 3101 Penland Pkwy              | Anchorage      | AK    | 99508      | 907-868-7600 | No                 |
| Eagle Fit LLC                    | 17151 N Juanita Loop           | Eagle River    | AK    | 99577      | 907-694-5566 | No                 |
| GMS Fairbanks LP                 | 1255 Airport Way               | Fairbanks      | AK    | 99701      | 907-374-4441 | No                 |
| Wasilla Fit LLC                  | 2241 E Sun Mountain Ave        | Wasilla        | AK    | 99654      | 907-376-3320 | No                 |
| PFMW Albertville LLC             | 5850 US Hwy 431                | Albertville    | AL    | 35950      | 256-660-0410 | No                 |
| MAK Fitness Alexander City LLC   | 987 Market Place               | Alexander City | AL    | 35010      | 256-392-4866 | No                 |
| United FP LAN, LLC               | 528 W Town Plaza               | Bessemer       | AL    | 35020      | 205-774-6888 | Yes                |
| United FP LAN, LLC               | 4500 Montevallo Rd             | Birmingham     | AL    | 35210      | 205-703-0571 | Yes                |
| United FP LAN, LLC               | 140 Wildwood Pkwy              | Birmingham     | AL    | 35209      | 205-719-1722 | Yes                |
| United FP LAN, LLC               | 168 Inverness Plz              | Birmingham     | AL    | 35242-4896 | 205-408-0020 | Yes                |
| United FP LAN, LLC               | 9118 Parkway E                 | Birmingham     | AL    | 35206-1507 | 205-208-0414 | Yes                |
| PFMW Cullman LLC                 | 1727 2nd Ave SW                | Cullman        | AL    | 35055      | 256-747-5405 | No                 |
| Habit Enterprises, Inc.          | 29685 Renaissance Blvd         | Daphne         | AL    | 36526      | 251-621-7800 | No                 |
| Two Marks Decatur LLC            | 809 Beltline Rd Sw Ste B       | Decatur        | AL    | 35601-6337 | 256-724-0979 | Yes                |
| Vantage Panama, LLC              | 3121 Ross Clark Cir            | Dothan         | AL    | 36303-3051 | 334-792-1701 | Yes                |
| Vantage Rucker, LLC              | 913 Rucker Blvd                | Enterprise     | AL    | 36330      | 334-475-2328 | Yes                |
| East Bay Fitness Inc             | 175 Baldwin Sq                 | Fairhope       | AL    | 36532      | 251-308-1020 | No                 |
| Two Marks Florence, LLC          | 1518 Florence Blvd             | Florence       | AL    | 35630      | 256-924-6191 | Yes                |
| AK Fitness, LLC                  | 1639 S McKenzie St             | Foley          | AL    | 36535      | 251-943-9370 | No                 |
| Gadsden Fitness, LLC             | 1001 Rainbow Dr                | Gadsden        | AL    | 35901-5376 | 256-438-5459 | No                 |
| Hartselle Fitness LLC            | 240 Highway 31                 | Hartselle      | AL    | 35640      | 256-387-7005 | Yes                |
| United FP LAN, LLC               | 1839 Montgomery Hwy Ste 40     | Hoover         | AL    | 35244-2524 | 205-444-2282 | Yes                |
| Two Marks Huntsville LLC         | 1001 Memorial Pkwy             | Huntsville     | AL    | 35801      | 256-945-0501 | Yes                |
| PFMW Jasper LLC                  | 714 Hwy 78 E                   | Jasper         | AL    | 35501      | 205-384-9161 | No                 |
| Two Marks Properties, LLC        | 8050 Hwy 72 W                  | Madison        | AL    | 35758      | 256-724-0990 | Yes                |
| Dauphin Street Fitness, LLC      | 3055 Dauphin St                | Mobile         | AL    | 36606-4040 | 251-287-1108 | No                 |
| CCD Fitness, LLC                 | 5363 Hwy 90 W                  | Mobile         | AL    | 36619      | 251-660-1700 | No                 |
| Mas II Mas, LLC                  | 308 S University Blvd          | Mobile         | AL    | 36609      | 251-414-2700 | No                 |
| North Mobile Fitness, LLC        | 900B Schillinger Rd            | Mobile         | AL    | 36695      | 251-776-5600 | No                 |
| PF Muscle Shoals Fitness, LLC    | 1306 Woodward Ave              | Muscle Shoals  | AL    | 35661      | 256-826-3530 | Yes                |
| Northport Fitness, Inc.          | 3380 McFarland Blvd, Ste 1     | Northport      | AL    | 35476      | 205-686-6004 | No                 |
| PFMW Oxford LLC                  | 140 Spring Branch Rd           | Oxford         | AL    | 36203      | 256-403-6348 | No                 |
| PMW Pell City LLC                | 300 Vaughan Ln                 | Pell City      | AL    | 35125      | 205-644-7048 | No                 |
| PF South Huntsville Fitness, LLC | 11319 S Memorial Pkwy          | Huntsville     | AL    | 35803      | 256-427-4285 | Yes                |
| MAK Fitness Troy LLC             | 1267 US Hwy 231 S              | Troy           | AL    | 36081      | 334-670-9000 | No                 |
| Bama Fitness, Inc.               | 1800 McFarland Blvd E, Ste 321 | Tuscaloosa     | AL    | 35404      | 205-752-7878 | No                 |
| Bama Fitness II, Inc.            | 635 Skyland Blvd               | Tuscaloosa     | AL    | 35405      | 205-506-2717 | No                 |
| United FP LAN, LLC               | 700 Montgomery Hwy, Ste 138    | Vestavia Hills | AL    | 35216      | 205-208-0398 | Yes                |
| United FP JLM, LLC               | 1515 Military Rd               | Benton         | AR    | 72015      | 501-408-2888 | Yes                |
| Excel Fitness BEB IV, LLC        | 1001 SW Westpark Dr            | Bentonville    | AR    | 72712      | 479-255-5756 | Yes                |
| United FP JLM, LLC               | 150 E Oak St                   | Conway         | AR    | 72032      | 501-358-6261 | Yes                |
| United FP JLM, LLC               | 2028 N West Ave                | El Dorado      | AR    | 71730      | 870-639-4700 | Yes                |
| Excel Fitness BEB VII LLC        | 1768 N Crossover Rd            | Fayetteville   | AR    | 72701      | 479-334-2963 | Yes                |
| Excel Fitness BEB II, LLC        | 3300 W Grove Dr                | Fayetteville   | AR    | 72704-5001 | 479-368-0359 | Yes                |
| United FP JLM, LLC               | 5825 Rogers Ave                | Fort Smith     | AR    | 72903      | 479-755-9888 | Yes                |
| United FP JLM, LLC               | 615 Hwy 62 65 North            | Harrison       | AR    | 72601      | 870-716-2380 | Yes                |
| United FP JLM, LLC               | 3310 Central Ave               | Hot Springs    | AR    | 71913      | 501-651-2424 | Yes                |
| United FP JLM, LLC               | 612 NJP Wright Loop Rd         | Jacksonville   | AR    | 72076      | 501-596-8080 | Yes                |
| United FP JLM, LLC               | 1525 S Caraway Rd, Ste A       | Jonesboro      | AR    | 72401      | 870-819-4455 | Yes                |
| United FP JLM, LLC               | 8721 Geyer Springs Rd          | Little Rock    | AR    | 72209      | 501-291-3925 | Yes                |
| United FP JLM, LLC               | 11400 W Markham St             | Little Rock    | AR    | 72211      | 501-313-5074 | Yes                |
| United FP JLM, LLC               | 4617 John F Kennedy Blvd       | Little Rock    | AR    | 72116      | 501-377-9535 | Yes                |
| United FP JLM, LLC               | 2901 S Olive St                | Pine Bluff     | AR    | 71603      | 870-727-9988 | Yes                |
| Excel Fitness BEB, LLC           | 100 N Dixieland Rd, Suite G    | Rogers         | AR    | 72756-1123 | 479-278-4564 | Yes                |
| United FP JLM, LLC               | 405 N Arkansas Ave             | Russellville   | AR    | 72801      | 479-498-9559 | Yes                |
| United FP JLM, LLC               | 3500 E Race St                 | Searcy         | AR    | 72143      | 501-254-0009 | Yes                |
| Excel Fitness BEB VI, LLC        | 2137 Ravenwood Plaza           | Siloam Springs | AR    | 72761      | 479-368-0484 | Yes                |
| Excel Fitness BEB III, LLC       | 4093 W Sunset Ave Ste 108      | Springdale     | AR    | 72762-4700 | 479-262-0747 | Yes                |

| Franchisee                       | Address                                | City             | State | Zip Code   | Phone        | Under ADA? Y/N) |
|----------------------------------|----------------------------------------|------------------|-------|------------|--------------|-----------------|
| United FP JLM, LLC               | 280 Cloverleaf Plaza                   | Van Buren        | AR    | 72956      | 479-235-2075 | Yes             |
| United FP TOM, LLC               | 3003 W Apache Trl Ste 1                | Apache Junction  | AZ    | 85120-3635 | 480-845-1021 | Yes             |
| United FP TOM, LLC               | 200 N Avondale Blvd                    | Avondale         | AZ    | 85323      | 623-882-9228 | Yes             |
| United FP TOM, LLC               | 1341 S Watson Rd                       | Buckeye          | AZ    | 85326      | 480-360-2770 | Yes             |
| IFH Arizona, LLC                 | 1568 Marina Blvd                       | Bullhead City    | AZ    | 86442      | 928-299-5074 | No              |
| United FP TOM, LLC               | Tri Valley Plaza, 1325 E Florence Blvd | Casa Grande      | AZ    | 85122      | 520-788-6200 | Yes             |
| United FP TOM, LLC               | 1020 N 54th St                         | Chandler         | AZ    | 85226      | 480-705-3264 | Yes             |
| United FP TOM, LLC               | 1420 S Arizona Ave                     | Chandler         | AZ    | 85286-6518 | 480-963-4200 | Yes             |
| United FP TOM, LLC               | 2980 N Alma School Rd                  | Chandler         | AZ    | 85224      | 480-634-4773 | Yes             |
| United FP TOM, LLC               | 1655 E Cottonwood St                   | Cottonwood       | AZ    | 86326      | 928-963-9300 | Yes             |
| United FP TOM, LLC               | 4650 US Hwy 89, Ste B-2                | Flagstaff        | AZ    | 86004      | 928-326-2990 | Yes             |
| United FP TOM, LLC               | 915 S Gilbert Rd                       | Gilbert          | AZ    | 85296      | 480-372-2555 | Yes             |
| United FP TOM, LLC               | 5382 S Power Rd                        | Gilbert          | AZ    | 85295      | 602-730-7400 | Yes             |
| United FP TOM, LLC               | 858 S Greenfield Rd                    | Gilbert          | AZ    | 85296      | 602-904-5060 | Yes             |
| United FP TOM, LLC               | 706 N McQueen Rd                       | Gilbert          | AZ    | 85233-3500 | 623-250-5520 | Yes             |
| United FP TOM, LLC               | 4874 S Val Vista Dr                    | Gilbert          | AZ    | 85298      | 480-508-8815 | Yes             |
| United FP TOM, LLC               | 4414 W Cactus Rd                       | Glendale         | AZ    | 85304-2338 | 602-767-7007 | Yes             |
| United FP TOM, LLC               | 5121 W Glendale Ave                    | Glendale         | AZ    | 85301      | 623-748-9223 | Yes             |
| United FP TOM, LLC               | 515 S Cotton Ln                        | Goodyear         | AZ    | 85338      | 623-900-2005 | Yes             |
| United FP TOM, LLC               | 409 N Litchfield Rd                    | Goodyear         | AZ    | 85338-1300 | 623-777-4300 | Yes             |
| Evolution Management LLC         | 100 W Duval Mine Rd, Ste 170           | Sahuarita        | AZ    | 85614      | 520-284-6484 | Yes             |
| IFH Arizona, LLC                 | 3911 N Stockton Hill Rd                | Kingman          | AZ    | 86409      | 928-263-6446 | No              |
| IFH Arizona, LLC                 | 1755 McCulloch Blvd N                  | Lake Havasu City | AZ    | 86403      | 928-302-2025 | No              |
| Marana FP LLC                    | 3840 W River Rd                        | Tucson           | AZ    | 85741-3793 | 520-350-9505 | Yes             |
| United FP TOM, LLC               | 20595 N John Wayne Pkwy, Ste 400       | Maricopa         | AZ    | 85139      | 520-666-2300 | Yes             |
| United FP TOM, LLC               | 2643 E Broadway Rd                     | Mesa             | AZ    | 85204-1529 | 480-219-8484 | Yes             |
| United FP TOM, LLC               | 1919 N Power Rd                        | Mesa             | AZ    | 85205-3728 | 480-508-7850 | Yes             |
| United FP TOM, LLC               | 825 W University Dr                    | Mesa             | AZ    | 85201      | 480-307-8478 | Yes             |
| Evolution Management LLC         | 570 W Mariposa Rd                      | Nogales          | AZ    | 85621      | 520-377-2816 | Yes             |
| BDP Oro Valley AZ, LLC           | 10525 N Oracle Rd                      | Oro Valley       | AZ    | 85737      | 520-614-6922 | No              |
| United FP TOM, LLC               | 20713 N 83rd Ave                       | Peoria           | AZ    | 85382      | 623-399-6877 | Yes             |
| United FP TOM, LLC               | 7565 W Peoria Ave                      | Peoria           | AZ    | 85345      | 623-792-5211 | Yes             |
| United FP TOM, LLC               | 1625 W Camelback Rd                    | Phoenix          | AZ    | 85015      | 602-374-4341 | Yes             |
| United FP TOM, LLC               | 3975 E Thomas Rd                       | Phoenix          | AZ    | 85018      | 602-275-0681 | Yes             |
| United FP TOM, LLC               | 4907 W Bell Rd                         | Phoenix          | AZ    | 85308      | 602-595-2779 | Yes             |
| United FP TOM, LLC               | 7620 W Lower Buckeye Rd                | Phoenix          | AZ    | 85043      | 480-360-2384 | Yes             |
| United FP TOM, LLC               | 4344 W Indian School Rd                | Phoenix          | AZ    | 85031-2984 | 602-767-7005 | Yes             |
| United FP TOM, LLC               | 3630 W Southern Ave                    | Phoenix          | AZ    | 85041      | 602-354-3887 | Yes             |
| United FP TOM, LLC               | 3331 W Peoria Ave, Ste 101 & 102       | Phoenix          | AZ    | 85029      | 602-374-5957 | Yes             |
| United FP TOM, LLC               | 320 E Bell Rd                          | Phoenix          | AZ    | 85022      | 602-588-4200 | Yes             |
| United FP TOM, LLC               | 3202 E Greenway Rd                     | Phoenix          | AZ    | 85032      | 623-439-5550 | Yes             |
| United FP TOM, LLC               | 26 E Baseline Rd                       | Phoenix          | AZ    | 85042      | 602-761-9712 | Yes             |
| United FP TOM, LLC               | 8921 N 7th Street                      | Phoenix          | AZ    | 85020      | 480-745-2710 | Yes             |
| United FP TOM, LLC               | 7333 W Thomas Rd Ste 78                | Phoenix          | AZ    | 85033-5549 | 623-344-0600 | Yes             |
| United FP TOM, LLC               | 1841 E State Hwy 69, Ste 112           | Prescott         | AZ    | 86301      | 928-350-8832 | Yes             |
| United FP TOM, LLC               | 21545 S Ellsworth Loop Rd              | Queen Creek      | AZ    | 85142      | 623-748-4250 | Yes             |
| United FP TOM, LLC               | 10105 E Via Linda, Ste B-110           | Scottsdale       | AZ    | 85258      | 602-362-2050 | Yes             |
| Evolution Management LLC         | 750 W Deuce Of Clubs                   | Show Low         | AZ    | 85901-5810 | 928-251-2411 | Yes             |
| Evolution Management LLC         | 493 N Hwy 90 Ste 100                   | Sierra Vista     | AZ    | 85635      | 520-263-4543 | Yes             |
| United FP TOM, LLC               | 15569 W Bell Rd, Ste 569               | Surprise         | AZ    | 85374      | 602-892-8650 | Yes             |
| United FP TOM, LLC               | 3122 S McClintock Dr                   | Tempe            | AZ    | 85282-5629 | 480-361-4200 | Yes             |
| United FP TOM, LLC               | 1405 W Southern Ave                    | Tempe            | AZ    | 85282      | 480-219-8281 | Yes             |
| BDP Irvington AZ, LLC            | 4755 S Calle Santa Cruz Rd             | Tucson           | AZ    | 85714      | 520-495-4200 | No              |
| BDP Swanway AZ, LLC              | 4722 E Broadway Blvd                   | Tucson           | AZ    | 85711      | 520-829-7300 | No              |
| BDP Marketplace AZ, LLC          | 1125 E Tucson Marketplace Blvd         | Tucson           | AZ    | 85713      | 520-867-6888 | No              |
| BDP Tucson Mall AZ, LLC          | 4848 N Old Oracle Rd                   | Tucson           | AZ    | 85705      | 520-293-4200 | No              |
| United FP TOM, LLC               | 1232 S Castle Dome Ave                 | Yuma             | AZ    | 85365-5302 | 928-782-5555 | Yes             |
| United FP TOM, LLC               | 11274 S Fortuna Rd                     | Yuma             | AZ    | 85367      | 928-277-4700 | Yes             |
| MLM Group Alhambra, LLC          | 610 E Valley Blvd                      | Alhambra         | CA    | 91801      | 626-576-8800 | Yes             |
| MDP Holdings, LLC                | 1620 W Katella Ave                     | Anaheim          | CA    | 92802      | 657-51-0222  | No              |
| PF Williamson Ranch Fitness, LLC | 4863 Lone Tree Prkwy                   | Antioch          | CA    | 94531      | 925-477-3250 | Yes             |

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|-------------------------------------------|---------------------------------|-----------------|-------|------------|--------------|-----------------|
| GFP Arroyo Grande, LLC                    | 1576 West Branch Street         | Arroyo Grande   | CA    | 93420      | 805-270-7588 | Yes             |
| GFP Atascadero, LLC                       | 8210 El Camino Real             | Atascadero      | CA    | 93422-5215 | 805-464-6686 | Yes             |
| Airport Fitness, LLC                      | 731 Airport Dr                  | Bakersfield     | CA    | 93308      | 661-391-8525 | No              |
| Cal Ave Fitness LLC                       | 4001 California Ave             | Bakersfield     | CA    | 93309      | 661-374-8429 | No              |
| Niles Fitness, LLC                        | 6151 Niles St                   | Bakersfield     | CA    | 93306      | 661-742-1920 | No              |
| JKG Fitness Inc                           | 6300 Ashe Rd                    | Bakersfield     | CA    | 93313      | 661-735-8467 | No              |
| MLM Group Baldwin Park LLC                | 14121 Ramona Blvd               | Baldwin Park    | CA    | 91706-3146 | 626-869-9919 | Yes             |
| Saber Fitness Beaumont, LLC               | 1579 E 2nd St                   | Beaumont        | CA    | 92223      | 951-845-0966 | Yes             |
| Saber Fitness Bellflower, LLC             | 9055 Artesia Blvd               | Bellflower      | CA    | 90706      | 562-866-8800 | No              |
| Saber Fitness Buena Park, LLC             | 8960 Knott Ave                  | Buena Park      | CA    | 90620-4137 | 714-952-3000 | No              |
| Buena Park Fitness Group, LLC             | 8379 La Palma Ave               | Buena Park      | CA    | 90620      | 714-676-0944 | Yes             |
| MLM Group Burbank, LLC                    | 10950 Sherman Way, Ste 160      | Burbank         | CA    | 91505      | 818-847-0100 | Yes             |
| Evolution Management LLC                  | 2304 Imperial Ave               | Calexico        | CA    | 92231      | 760-768-2962 | No              |
| Baseline Fitness MV, LLC                  | 2440 Las Posas Rd               | Camarillo       | CA    | 93010      | 805-388-8838 | No              |
| Carlsbad Gyms, LLC                        | 2502 El Camino Real             | Carlsbad        | CA    | 92008      | 760-607-6232 | No              |
| So Cal Carson, LLC                        | 123 E Lomita Blvd               | Carson          | CA    | 90745-6305 | 310-830-1300 | Yes             |
| So Cal Carson Town Center, LLC            | 504 Carson Town Center N        | Carson          | CA    | 90745      | 424-570-9494 | Yes             |
| Baseline Fitness MV, LLC                  | 34461 Date Palm Dr              | Cathedral City  | CA    | 92234      | 760-202-9999 | No              |
| PCV Ceres 1 LLC                           | 2916 E Whitmore Ave             | Ceres           | CA    | 95307      | 209-581-0931 | Yes             |
| So Cal Cerritos, LLC                      | 12831 Towne Center Dr           | Cerritos        | CA    | 90703      | 562-860-2031 | Yes             |
| Chatsworth Fitness Group LLC              | 9825 Mason Ave                  | Chatsworth      | CA    | 91311      | 818-531-0399 | Yes             |
| Chico Fitness, LLC                        | 1950 East 20th St               | Chico           | CA    | 95928      | 530-965-5492 | No              |
| Chino Town Fitness Group LLC              | 5515 Philadelphia St            | Chino           | CA    | 91710      | 909-342-6360 | Yes             |
| PF Chula Vista, LLC                       | 1210 Broadway                   | Chula Vista     | CA    | 91911      | 619-869-8368 | Yes             |
| PF Otay Ranch, LLC                        | 2015 Birch Rd, Unit 0150        | Chula Vista     | CA    | 91915      | 619-271-1073 | Yes             |
| PF Citrus Heights Fitness, LLC            | 7016 Sunrise Blvd               | Citrus Heights  | CA    | 95610      | 916-727-3300 | Yes             |
| GFP Clovis LLC                            | 634 Shaw Ave                    | Clovis          | CA    | 93612      | 559-297-3455 | Yes             |
| Baseline Fitness MV, LLC                  | 50249 Cesar Chavez St           | Coachella       | CA    | 92236      | 760-398-8888 | No              |
| So Cal Compton, LLC                       | 235 E Compton Blvd              | Compton         | CA    | 90220      | 424-704-2044 | Yes             |
| PF Concord Fitness, LLC                   | 3375 Port Chicago Hwy, Suite 51 | Concord         | CA    | 94520      | 925-826-5709 | Yes             |
| Saber Fitness Corona, LLC                 | 1540 W 6th St                   | Corona          | CA    | 92882      | 951-808-9705 | Yes             |
| Saber Fitness Corona Crossing, LLC        | 3685 Grand Oaks                 | Corona          | CA    | 92881      | 951-371-7825 | Yes             |
| Saber Fitness Costa Mesa, LLC             | 2200 Harbor Blvd                | Costa Mesa      | CA    | 92627      | 949-548-4090 | No              |
| Saber Fitness Covina, LLC                 | 1480 N Azusa Ave, Ste A         | Covina          | CA    | 91722      | 626-332-2190 | No              |
| JMCL Properties, LLC                      | 2945 Junipero Serra Blvd        | Daly City       | CA    | 94014-2549 | 650-994-9080 | No              |
| Delano Fitness LLC                        | 625 Cecil Ave                   | Delano          | CA    | 93215      | 661-778-0049 | No              |
| Diamond Bar Fitness Group LLC             | 2797 S Diamond Bar Blvd         | Diamond Bar     | CA    | 91765-3414 | 909-323-2060 | Yes             |
| So Cal Downey, LLC                        | 9501 Lakewood Blvd              | Downey          | CA    | 90240-3306 | 562-299-3008 | Yes             |
| MLM Group Duarte, LLC                     | 1193 Huntington Dr              | Duarte          | CA    | 91010      | 626-593-0039 | Yes             |
| PF El Centro LLC                          | 1910 N Imperial Ave             | El Centro       | CA    | 92243      | 760-370-9435 | Yes             |
| MLM Group El Monte LLC                    | 3542 N Peck Rd                  | El Monte        | CA    | 91731      | 626-401-1100 | Yes             |
| Encino Fitness Group, LLC                 | 17401 Ventura Blvd              | Encino          | CA    | 91316      | 818-796-5575 | Yes             |
| Clayton D. Griffin, LLC                   | 1349 E Valley Pkwy              | Escondido       | CA    | 92027-2311 | 760-489-8202 | No              |
| PF Escondido LLC                          | 1256 Auto Park Way              | Escondido       | CA    | 92029      | 442-257-2220 | Yes             |
| FJMPF Eureka, LLC                         | 3300 Broadway St, Ste 700       | Eureka          | CA    | 95501      | 707-492-5353 | No              |
| PF Fairfield Fitness, LLC                 | 2525 N Texas St, Ste D          | Fairfield       | CA    | 94533      | 707-759-5013 | Yes             |
| PF Northridge Fitness, LLC                | 4854 San Juan Ave               | Fair Oaks       | CA    | 95628      | 916-546-1940 | Yes             |
| Folsom Fitness LLC                        | 875 E Bidwell St                | Folsom          | CA    | 95630-3349 | 916-954-0275 | Yes             |
| Saber Fitness Fontana, LLC                | 10200 Juniper Ave               | Fontana         | CA    | 92335      | 909-350-3325 | Yes             |
| Saber Fitness Summit Fontana, LLC         | 14940 Summit Ave                | Fontana         | CA    | 92336      | 909-646-7181 | Yes             |
| Foothill Ranch Fitness Group LLC          | 26682 Portola Pkwy              | Foothill Ranch  | CA    | 92610      | 949-619-4600 | Yes             |
| 16201 Harbor Boulevard Fitness Group, LLC | 16201 Harbor Blvd               | Fountain Valley | CA    | 92708      | 657-232-4460 | Yes             |
| GMS Fremont LP                            | 5140 Mowry Ave                  | Fremont         | CA    | 94538      | 510-797-5000 | No              |
| 4938 East Kings Canyon Road, LLC          | 4938 E Cesar Chavez Blvd        | Fresno          | CA    | 93727-3896 | 559-251-7100 | Yes             |
| 4938 East Kings Canyon Road, LLC          | 741 E Barstow Ave               | Fresno          | CA    | 93710-6205 | 559-225-2835 | Yes             |
| GFP Fresno 4, LLC                         | 3756 N Blackstone Ave           | Fresno          | CA    | 93726      | 559-241-7288 | Yes             |
| GFP Fresno 3, LLC                         | 3382 W Shaw Ave                 | Fresno          | CA    | 93711      | 559-276-5770 | Yes             |
| Fullerton Square Fitness Group LLC        | 104 North Raymond Ave           | Fullerton       | CA    | 92831      | 714-202-0513 | Yes             |
| Stanton Village Center Fitness Group, LLC | 12927 Beach Blvd                | Stanton         | CA    | 90680      | 714-462-4692 | Yes             |
| MLM Group Glendale LLC                    | 240 N Brand Blvd, Unit 200      | Glendale        | CA    | 91203-2610 | 818-572-4334 | Yes             |
| AHFC Goleta, LLC                          | 7127 Hollister Ave              | Goleta          | CA    | 93117-2859 | 805-456-8666 | Yes             |

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|----------------------------------------------|-----------------------------------|------------------|-------|------------|--------------|-----------------|
| Granada Hills Fitness Group, LLC             | 11122 Balboa Blvd                 | Granada Hills    | CA    | 91344      | 747-300-5788 | Yes             |
| Granite Bay Fitness, LLC                     | 6891 Douglas Blvd                 | Granite Bay      | CA    | 95746-6200 | 916-238-3065 | Yes             |
| T5 Hanford, LLC                              | 1919 W Lacey Blvd                 | Hanford          | CA    | 93230      | 559-410-8121 | No              |
| Saber Fitness HG, LLC                        | 21101 Norwalk Blvd                | Hawaiian Gardens | CA    | 90716-1017 | 562-653-1100 | No              |
| So Cal Hawthorne, LLC                        | 13119 Hawthorne Blvd              | Hawthorne        | CA    | 90250      | 424-428-0600 | Yes             |
| GMS Hayward, LLC                             | 214 B Southland Mall Dr           | Hayward          | CA    | 94545      | 510-264-1800 | No              |
| Saber Fitness Hemet, LLC                     | 1390 E Florida Ave, #A8           | Hemet            | CA    | 92544      | 951-765-4330 | Yes             |
| Baseline Fitness Hesperia LLC                | 12745 Main St                     | Hesperia         | CA    | 92345      | 760-947-1288 | Yes             |
| Baseline Fitness MV, LLC                     | 18683 Bear Valley Rd              | Hesperia         | CA    | 92395      | 442-333-1643 | Yes             |
| Peninsula Marketplace Fitness Group, LLC     | 19101 Goldenwest St               | Huntington Beach | CA    | 92648      | 657-215-8596 | Yes             |
| So Cal Huntington Park, LLC                  | 7010 S Alameda St                 | Huntington Park  | CA    | 90255      | 323-581-2600 | Yes             |
| So Cal Inglewood Imperial, LLC               | 2700 W Imperial Hwy               | Inglewood        | CA    | 90303      | 323-285-2874 | Yes             |
| So Cal Gyms, LLC                             | 500 E Manchester Blvd Ste A       | Inglewood        | CA    | 90301-9295 | 310-330-1190 | Yes             |
| 30272 Crown Valley Parkway Fitness Group LLC | 30272 Crown Valley Pkwy           | Laguna Niguel    | CA    | 92677      | 949-429-4378 | Yes             |
| Saber Fitness Lake Elsinore, LLC             | 32261 Mission Trail, Bldg F       | Lake Elsinore    | CA    | 92530      | 951-471-4999 | Yes             |
| Lake Forest Fitness Group LLC                | 23633 El Toro Rd                  | Lake Forest      | CA    | 92630-4780 | 949-519-2511 | Yes             |
| PF Lakeside LLC                              | 12419 Woodside Ave                | Lakeside         | CA    | 92040      | 619-749-0123 | Yes             |
| Wingman Partners, LLC                        | 44600 Valley Central Way          | Lancaster        | CA    | 93536      | 661-941-3333 | Yes             |
| MLM Group La Puente, LLC                     | 1717 N Hacienda Blvd              | La Puente        | CA    | 91744      | 626-917-0300 | Yes             |
| Baseline Fitness MV, LLC                     | 78987 Hwy 111                     | La Quinta        | CA    | 92253      | 760-771-1671 | No              |
| GFP Lodi, LLC                                | 520 S Cherokee Ln                 | Lodi             | CA    | 95240      | 209-334-2001 | Yes             |
| GFP Lompoc, LLC                              | 1009 N H St                       | Lompoc           | CA    | 93436      | 805-735-3055 | Yes             |
| So Cal Long Beach Cherry, LLC                | 5400 Cherry Ave                   | Long Beach       | CA    | 90805      | 562-800-3396 | Yes             |
| So Cal Long Beach Downtown, LLC              | 345 Pine Ave                      | Long Beach       | CA    | 90802-2327 | 562-473-3461 | Yes             |
| So Cal Long Beach, LLC                       | 1890 Ximeno Ave                   | Long Beach       | CA    | 90815      | 657-341-2600 | Yes             |
| 437 Broadway Fitness Group, LLC              | 437 S Broadway                    | Los Angeles      | CA    | 90013      | 213-699-0030 | Yes             |
| Washington Square Fitness Group LLC          | 4050 W Washington Blvd            | Los Angeles      | CA    | 90018-1050 | 213-374-0863 | Yes             |
| MLM Group Midtown, LLC                       | 4645 Venice Blvd                  | Los Angeles      | CA    | 90019      | 323-933-3333 | Yes             |
| W Washington Blvd LLC                        | 1122 W Washington Blvd            | Los Angeles      | CA    | 90015-3349 | 213-784 5151 | Yes             |
| So Cal LA Washington, LLC                    | 1000 E Washington Blvd, Suite 120 | Los Angeles      | CA    | 90021      | 213-749-1606 | Yes             |
| So Cal LA Wilmington, LLC                    | 11740 Wilmington Ave              | Los Angeles      | CA    | 90059      | 323-538-5151 | Yes             |
| GFP Los Banos, LLC                           | 2240 E Pacheco Blvd               | Los Banos        | CA    | 93635      | 209-587-8584 | Yes             |
| So Cal Lynwood, LLC                          | 3170 E Imperial Hwy               | Lynwood          | CA    | 90262      | 310-605-5140 | Yes             |
| GFP Madera, LLC                              | 313 W Olive Ave                   | Madera           | CA    | 93637      | 559-674-0102 | Yes             |
| PCV Manteca 1 LLC                            | 1305 W Yosemite Ave               | Manteca          | CA    | 95336      | 209-707-2600 | Yes             |
| GFP Merced, LLC                              | 3155 R Street                     | Merced           | CA    | 95348      | 209-259-1572 | Yes             |
| Saber Fitness Milpitas, LLC                  | 158 Ranch Dr                      | Milpitas         | CA    | 95035      | 408-957-8906 | Yes             |
| GFP Modesto 3, LLC                           | 3900 Pelandale Ave                | Modesto          | CA    | 95356-8705 | 209-900-1900 | Yes             |
| PCV Modesto 1 LLC                            | 2401 E Orangeburg Ave Ste 400     | Modesto          | CA    | 95355-3396 | 209-572-2921 | Yes             |
| PCV Modesto 2 LLC                            | 2045 W Briggsmore Ave Ste B14     | Modesto          | CA    | 95350-3767 | 209-341-2500 | Yes             |
| Baseline Fitness MV, LLC                     | 12625 Frederick St                | Moreno Valley    | CA    | 92553-5216 | 951-697-8445 | No              |
| Saber Fitness Murietta, LLC                  | 24380 Village Walk Place          | Murrieta         | CA    | 92562      | 951-461-1008 | Yes             |
| Napa Fitness LLC                             | 1525 W Imola Ave                  | Napa             | CA    | 94559      | 707-254-9450 | No              |
| PF National City LLC                         | 2530 Southport Way, Ste A         | National City    | CA    | 91950      | 619-434-8400 | Yes             |
| PF National City II LLC                      | 34 N Euclid Ave                   | National City    | CA    | 91950      | 619-310-5418 | Yes             |
| PF Natomas Fitness, LLC                      | 4750 Natomas Blvd                 | Sacramento       | CA    | 95835      | 916-857-8630 | Yes             |
| PF North Highlands Fitness, LLC              | 5945 Watt Ave                     | North Highlands  | CA    | 95660      | 916-550-2587 | Yes             |
| MLM Group Canyon, LLC                        | 6657 Laurel Canyon Blvd           | North Hollywood  | CA    | 91606      | 818-850-7005 | Yes             |
| Northridge Fitness Group, LLC                | 16930 Parthenia St                | Northridge       | CA    | 91343      | 747-356-8005 | Yes             |
| So Cal Norwalk, LLC                          | 12832 Rosecrans Ave               | Norwalk          | CA    | 90650      | 562-278-1400 | Yes             |
| Saber Fitness Hegenberger, LLC               | 610 Hegenberger Rd                | Oakland          | CA    | 94621      | 510-577-9636 | No              |
| Ellessar, LLC                                | 4130 Oceanside Blvd               | Oceanside        | CA    | 92056      | 760-941-4855 | No              |
| PF Oceanside LLC                             | 3764 Mission Ave                  | Oceanside        | CA    | 92058-1409 | 760-696-3497 | Yes             |
| Ontario Fitness, LLC                         | 2446 S Vineyard Ave               | Ontario          | CA    | 91761-6400 | 909-947-0020 | No              |
| Saber Fitness Ontario LLC                    | 1670 E 4th St                     | Ontario          | CA    | 91764      | 909-391-1515 | Yes             |
| 720 Tustin Mayfair Plaza Fitness Group, LLC  | 764 N Tustin St                   | Orange           | CA    | 92867      | 714-716-2100 | Yes             |
| Baseline Fitness MV, LLC                     | 2059 N Oxnard Blvd                | Oxnard           | CA    | 93036      | 805-981-8181 | Yes             |
| Wingman Partners II, Inc.                    | 40014 10th St W                   | Palmdale         | CA    | 93551      | 661-622-3333 | Yes             |



| Franchisee                              | Address                         | City              | State | Zip Code   | Phone        | Under ADA? Y/N) |
|-----------------------------------------|---------------------------------|-------------------|-------|------------|--------------|-----------------|
| Baseline Fitness MV, LLC                | 72250 Highway 111               | Palm Desert       | CA    | 92260      | 760-797-7196 | No              |
| So Cal Paramount LLC                    | 14601 Lakewood Blvd             | Paramount         | CA    | 90723-3602 | 562-543-0297 | Yes             |
| MLM Group Pasadena, LLC                 | 345 S Lake Ave Ste 201          | Pasadena          | CA    | 91101-5045 | 626-239-9007 | Yes             |
| GFP Paso Robles, LLC                    | 1131 Creston Rd, Ste 97         | Paso Robles       | CA    | 93446      | 805-239-4023 | Yes             |
| Saber Fitness Perris, LLC               | 1690 N Perris Blvd              | Perris            | CA    | 92571      | 951-940-4649 | Yes             |
| Petaluma Fitness LLC                    | 373 S McDowell Blvd, Ste 10C    | Petaluma          | CA    | 94952      | 707-769-3177 | No              |
| Saber Fitness Pinole, LLC               | 1570 Fitzgerald Dr              | Pinole            | CA    | 94564      | 510-243-8791 | No              |
| PF Pittsburg Fitness, LLC               | 2240 Loveridge Rd               | Pittsburg         | CA    | 94565      | 925-439-1518 | Yes             |
| Rio Rancho Fitness Group, LLC           | 2057 Rancho Valley D            | Pomona            | CA    | 91766      | 909-417-0039 | Yes             |
| T5 Porterville, LLC                     | 1326 W Olive Ave                | Porterville       | CA    | 93257      | 559-306-6767 | No              |
| PF Poway LLC                            | 12342 Poway Rd                  | Poway             | CA    | 92064-4243 | 858-883-4308 | Yes             |
| PF Rancho Cordova Fitness, LLC          | 10373 Folsom Blvd               | Rancho Cordova    | CA    | 95670-3518 | 916-368-5000 | Yes             |
| Saber Fitness Rancho Cucamonga LLC      | 8776 Base Line Rd Ste A         | Rancho Cucamonga  | CA    | 91701-5597 | 840-800-4005 | Yes             |
| PF Red Bluff Fitness, LLC               | 1025 S Main St                  | Red Bluff         | CA    | 96080      | 530-602-5125 | Yes             |
| Redding Fitness, LLC                    | 1725 Hilltop Dr                 | Redding           | CA    | 96002      | 530-395-5800 | No              |
| Saber Fitness Redwood City, LLC         | 242 Walnut St                   | Redwood City      | CA    | 94063-1717 | 650-363-1641 | Yes             |
| Saber Fitness Rialto, LLC               | 2008 N Riverside Ave            | Rialto            | CA    | 92377      | 909-421-4815 | Yes             |
| Saber Fitness Rialto II, LLC            | 585 S Riverside Ave             | Rialto            | CA    | 92376      | 909-820-9417 | Yes             |
| Saber Fitness Riverside, LLC            | 4135 Chicago Ave, Ste 190       | Riverside         | CA    | 92507      | 951-779-2977 | Yes             |
| PF Rocklin Fitness, LLC                 | 6831 Lonetree Blvd              | Rocklin           | CA    | 95765      | 916-755-6015 | Yes             |
| GMS Rohnert LLC                         | 6599 Commerce Blvd              | Rohnert Park      | CA    | 94928-2407 | 707-585-8900 | No              |
| Bradville Square Fitness LLC            | 3615 Bradshaw Rd Ste C          | Sacramento        | CA    | 95827-3276 | 916-758-8995 | Yes             |
| PF Roseville Fitness LLC                | 1159 Roseville Sq, Ste 100      | Roseville         | CA    | 95678      | 916-604-8235 | Yes             |
| MLM Group RH LLC                        | 17584 Colima Rd                 | Rowland Heights   | CA    | 91748      | 626-225-0030 | Yes             |
| PF Country Club Plaza, LLC              | 2400 Watt Ave                   | Sacramento        | CA    | 95825      | 916-407-3280 | Yes             |
| PF Mack Road Fitness, LLC               | 6051 Mack Rd                    | Sacramento        | CA    | 95823      | 916-427-1781 | Yes             |
| PF Stockton Fitness, LLC                | 5138 Stockton Blvd              | Sacramento        | CA    | 95820      | 916-457-7701 | Yes             |
| Scenic Investments Salinas Fitness, LLC | 1210 Northridge Mall            | Salinas           | CA    | 93906      | 831-272-3558 | No              |
| Saber Fitness San Bernardino, LLC       | 435 E Hospitality Ln            | San Bernardino    | CA    | 92408      | 909-381-1444 | Yes             |
| San Bernadino Fitness, LLC              | 2041 E Highland Ave             | San Bernardino    | CA    | 92404      | 909-863-0718 | No              |
| Baseline Fitness MV, LLC                | 570 S Mount Vernon Ave          | San Bernardino    | CA    | 92410-2760 | 909-885-8883 | No              |
| AGPCAL San Bruno, LLC                   | 1150 El Camino Real, Unit 209   | San Bruno         | CA    | 94066      | 650-870-2700 | Yes             |
| PF Euclid, LLC                          | 1725 Euclid Ave                 | San Diego         | CA    | 92105      | 619-564-6619 | Yes             |
| PF Sorrento LLC                         | 9420 Scranton Rd                | San Diego         | CA    | 92121      | 858-281-0408 | Yes             |
| PF University Ave, LLC                  | 6501 University Ave             | San Diego         | CA    | 92115      | 619-550-5808 | Yes             |
| San Dimas Fitness Group, LLC            | 601 W Arrow Hwy                 | San Dimas         | CA    | 91773      | 909-505-1525 | Yes             |
| JMCL Properties, LLC                    | 417 Montgomery St               | San Francisco     | CA    | 94104      | 415-433-3033 | No              |
| Saber Fitness Aborn, LLC                | 3251 S White Rd                 | San Jose          | CA    | 95148      | 408-532-1215 | Yes             |
| Saber Fitness Gould Plaza, LLC          | 1035 E Capitol Expy Ste 20      | San Jose          | CA    | 95121-2415 | 669-317-1183 | Yes             |
| Saber Fitness Princeton, LLC            | 1375 Blossom Hill Rd            | San Jose          | CA    | 95118      | 408-266-6980 | Yes             |
| Saber Fitness Saratoga, LLC             | 1328 Saratoga Ave               | San Jose          | CA    | 95129      | 408-248-1566 | Yes             |
| AHFC San Luis Obispo, LLC               | 3880 Broad St                   | San Luis Obispo   | CA    | 93401-7110 | 805-242-1951 | Yes             |
| PF San Marcos LLC                       | 641 S Rancho Santa Fe Rd        | San Marcos        | CA    | 92078-3973 | 442-515-3002 | Yes             |
| LJS Fitness, Inc.                       | 2725 N Bristol St               | Santa Ana         | CA    | 92706      | 714-568-9700 | No              |
| 1760 East Edinger Fitness Group, LLC    | 1760 E Edinger Ave              | Santa Ana         | CA    | 92705      | 714-912-9450 | Yes             |
| Wingman Partners IV, Inc.               | 19150 Soledad Canyon Rd         | Santa Clarita     | CA    | 91351-3364 | 661-560-9900 | No              |
| So Cal Santa Fe, LLC                    | 13469 Telegraph Rd              | Whittier          | CA    | 90605-3435 | 562-941-0051 | Yes             |
| GFP Santa Maria, LLC                    | 1505 Stowell Center Plaza       | Santa Maria       | CA    | 93454      | 805-621-7405 | Yes             |
| Santa Rosa Fitness, LLC                 | 2705 Santa Rosa Ave             | Santa Rosa        | CA    | 95407-6232 | 603-446-6794 | No              |
| Wingman Partners III, Inc.              | 2803 E Cochran St               | Simi Valley       | CA    | 93065      | 805-755-2222 | No              |
| So Cal South Gate, LLC                  | 8724 Garfield Ave               | South Gate        | CA    | 90280-3722 | 562-927-7766 | Yes             |
| PCV Stockton No. 1, LLC                 | 1175 W March Ln                 | Stockton          | CA    | 95207-6212 | 209-477-7800 | Yes             |
| PCV Stockton No. 2, LLC                 | 1010 E. Hammer Lane             | Stockton          | CA    | 95210      | 209-623-1499 | Yes             |
| Studio Fitness Group LLC                | 12050 Ventura Blvd Fl 2         | Studio City       | CA    | 91604-2638 | 747-203-7334 | Yes             |
| MLM Group Lakeview LLC                  | 11950 Foothill Blvd             | Lake View Terrace | CA    | 91342      | 747-246-5770 | Yes             |
| Saber Fitness Temecula, LLC             | 40355 Winchester Rd             | Temecula          | CA    | 92591      | 951-296-1120 | Yes             |
| MLM Group Temple, LLC                   | 9055 E Las Tunas Dr Ste 160     | Temple City       | CA    | 91780      | 626-210-3800 | Yes             |
| Wingman Partners V, Inc.                | 3825 E Thousand Oaks Blvd Ste K | Thousand Oaks     | CA    | 91362-6645 | 805-870-2200 | No              |
| So Cal Torrance, LLC                    | 20040 Hawthorne Blvd            | Torrance          | CA    | 90503      | 310-371-7773 | Yes             |
| GFP Tracy, LLC                          | 3262 N Tracy Blvd               | Tracy             | CA    | 95376      | 209-319-2080 | Yes             |

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|----------------------------------------------|-------------------------------|------------------|-------|------------|--------------|-----------------|
| T5 Tulare, LLC                               | 1277 N Cherry St              | Tulare           | CA    | 93274      | 559-329-5526 | No              |
| Scenic Investments Turlock Fitness, LLC      | 1360 W Main St                | Turlock          | CA    | 95380-5116 | 209-777-4355 | Yes             |
| District Tustin Fitness Group LLC            | 2495 Park Ave                 | Tustin           | CA    | 92782      | 949-930-0085 | Yes             |
| 1029 North Mountain Avenue Fitness Group LLC | 1028 N Mountain Ave           | Upland           | CA    | 91786      | 909-297-5090 | Yes             |
| PF Vacaville Fitness, LLC                    | 154 Browns Valley Pkwy        | Vacaville        | CA    | 95688      | 707-305-1050 | Yes             |
| 7241 Sepulveda Boulevard Fitness Group LLC   | 7241 Sepulveda Blvd           | Van Nuys         | CA    | 91405-2004 | 747-208-0474 | Yes             |
| Baseline Fitness MV, LLC                     | 5171 Telegraph Rd             | Ventura          | CA    | 93003-4111 | 805-947-5900 | Yes             |
| Baseline Fitness Victorville, LLC            | 12353 Mariposa Rd             | Victorville      | CA    | 92395      | 760-241-4300 | Yes             |
| T5 Visalia, LLC                              | 3535 W Walnut Ave             | Visalia          | CA    | 93277      | 559-697-5075 | No              |
| Kona Blue Fitness, LLC                       | 1980 University Dr, Ste 100   | Vista            | CA    | 92083      | 760-940-4145 | No              |
| MLM Group West Covina, LLC                   | 2630 E Workman Ave, Ste 315 B | West Covina      | CA    | 91791      | 626-593-0050 | Yes             |
| PF West Sacramento Fitness LLC               | 1270 W Capitol Ave            | Sacramento       | CA    | 95691      | 916-516-1360 | Yes             |
| So Cal Whittier, LLC                         | 11130 Washington Blvd         | Whittier         | CA    | 90606      | 562-373-0500 | Yes             |
| Woodland Fitness LLC                         | 45 W Main St                  | Woodland         | CA    | 95695      | 530-490-2440 | Yes             |
| PF Yuba City Fitness, LLC                    | 905C Colusa Ave               | Yuba City        | CA    | 95991      | 530-645-3790 | Yes             |
| Baseline Colorado, LLC                       | 13730 E Mississippi Ave       | Aurora           | CO    | 80012      | 720-204-2322 | Yes             |
| Baseline Colorado, LLC                       | 6432 S Parker Rd              | Aurora           | CO    | 80016      | 720-328-9927 | Yes             |
| Baseline Colorado, LLC                       | 10809 E Colfax Ave            | Aurora           | CO    | 80010      | 720-476-4535 | Yes             |
| Baseline Colorado, LLC                       | 1730 S Buckley Rd             | Aurora           | CO    | 80017      | 720-250-9098 | Yes             |
| BFG Brighton, LLC                            | 825 S Kuner Rd                | Brighton         | CO    | 80601      | 720-204-2400 | No              |
| BFG Broomfield, LLC                          | 4650 W 120th Ave, Unit 1      | Broomfield       | CO    | 80020      | 720-882-9200 | No              |
| Rocky Mountain Canon City, LLC               | 127 Justice Center Rd, Ste R  | Canon City       | CO    | 81212-9391 | 719-315-2812 | No              |
| Baseline Colorado Castle Rock LLC            | 100 Founders Pkwy             | Castle Rock      | CO    | 80104      | 303-952-4484 | Yes             |
| Baseline Colorado, LLC                       | 5150 E Arapahoe Rd            | Centennial       | CO    | 80122-4819 | 720-905-3021 | Yes             |
| FJMPF Colorado Springs, LLC                  | 2516 Airport Rd               | Colorado Springs | CO    | 80910-3120 | 719-632-2500 | No              |
| FJMPF Colorado Springs, LLC                  | 4316 Austin Bluffs Pkwy       | Colorado Springs | CO    | 80918-2932 | 719-598-5100 | No              |
| FJMPF Colorado Springs, LLC                  | 5849 Constitution Ave         | Colorado Springs | CO    | 80915-1216 | 719-573-4300 | No              |
| Baseline Colorado Campus Drive LLC           | 1025 E Woodmen Rd, Ste 100    | Colorado Springs | CO    | 80920      | 719-600-5999 | Yes             |
| Baseline Colorado 302 Main Street LLC        | 302 Main St                   | Colorado Springs | CO    | 80911-1713 | 719-370-5055 | Yes             |
| Baseline Colorado, LLC                       | 4876 Chambers Rd              | Denver           | CO    | 80239      | 303-373-5992 | Yes             |
| Baseline Colorado 815 16th Street LLC        | 815 16th St                   | Denver           | CO    | 80202      | 303-569-7759 | Yes             |
| Baseline Colorado, LLC                       | 7211 E Evans Ave              | Denver           | CO    | 80224      | 720-866-8119 | Yes             |
| Rocky Mountain Fort Collins, LLC             | 126 W Troutman Pkwy           | Fort Collins     | CO    | 80525      | 970-682-1006 | No              |
| Baseline Colorado, LLC                       | 720 S Colorado Blvd           | Denver           | CO    | 80246      | 720-826-1100 | Yes             |
| Baseline Colorado, LLC                       | 2401 North Ave                | Grand Junction   | CO    | 81501      | 970-628-1261 | Yes             |
| BFG Greeley, LLC                             | 2640 11th Ave                 | Greeley          | CO    | 80631      | 970-360-0010 | No              |
| Baseline Colorado, LLC                       | 9579 S University Blvd        | Highlands Ranch  | CO    | 80126-8106 | 720-905-3020 | Yes             |
| Baseline Colorado W. 44th LLC                | 5609 W 44th Ave               | Lakeside         | CO    | 80212      | 303-477-5525 | Yes             |
| Front Range Fitness LLC                      | 3265 S Wadsworth Blvd         | Lakewood         | CO    | 80227      | 303-985-8888 | No              |
| Baseline Colorado W. Colfax LLC              | 6601 W Colfax Ave             | Lakewood         | CO    | 80214      | 303-238-5053 | Yes             |
| Baseline Colorado Wadsworth LLC              | 98 Wadsworth Blvd Unit 125b   | Lakewood         | CO    | 80226-1574 | 303-237-2676 | Yes             |
| Baseline Colorado W. Belleview LLC           | 2831 W Belleview Ave          | Littleton        | CO    | 80123      | 720-928-2982 | Yes             |
| Baseline Colorado, LLC                       | 8194 S Kipling Pkwy           | Littleton        | CO    | 80127-6320 | 720-464-1130 | Yes             |
| Baseline Colorado, LLC                       | 8051 S Broadway               | Littleton        | CO    | 80122-2716 | 303-943-1330 | Yes             |
| Baseline Colorado, LLC                       | 2255 N Main St                | Longmont         | CO    | 80501      | 303-776-6800 | Yes             |
| Baseline Colorado, LLC                       | 700 Ken Pratt Blvd            | Longmont         | CO    | 80501      | 720-818-8100 | Yes             |
| BFG Louisville LLC                           | 1347 E South Boulder Rd       | Louisville       | CO    | 80027      | 720-780-8008 | No              |
| Rocky Mountain Loveland, LLC                 | 1453 E Eisenhower Blvd        | Loveland         | CO    | 80537      | 970-800-3706 | No              |
| Baseline Colorado S. Parker LLC              | 10901 S Parker Rd             | Parker           | CO    | 80134      | 303-747-4104 | Yes             |
| Rocky Mountain South, LLC                    | 3333 Dillon Dr                | Pueblo           | CO    | 81008      | 719-545-0669 | No              |
| Baseline Colorado, LLC                       | 880 E 104th Ave               | Thornton         | CO    | 80233      | 303-452-4426 | Yes             |
| BFGL Thornton, LLC                           | 16511 N Washington St         | Thornton         | CO    | 80023      | 720-790-1500 | No              |
| Baseline Colorado, LLC                       | 7635 W 88th Ave               | Westminster      | CO    | 80005      | 303-423-1605 | Yes             |
| Baseline Colorado, LLC                       | 5005 W 72nd Ave, Ste 100      | Westminster      | CO    | 80030      | 303-428-5616 | Yes             |
| IFH CT Operations, Inc.                      | 269 Cottage Rd                | Bloomfield       | CT    | 06002      | 860-656-6000 | Yes             |
| IFH CT Operations, Inc.                      | 469 E Main St                 | Branford         | CT    | 06405      | 203-488-8804 | Yes             |
| IFH CT Operations, Inc.                      | 99 Farmington Ave             | Bristol          | CT    | 06010      | 860-540-0081 | Yes             |
| IFH CT Operations, Inc.                      | 110 Federal Rd                | Danbury          | CT    | 06811      | 203-300-5185 | Yes             |

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|-------------------------------|-----------------------------------|----------------|-------|------------|--------------|-----------------|
| IFH CT Operations, Inc.       | 19 Backus Ave                     | Danbury        | CT    | 06810-7402 | 475-454-2001 | Yes             |
| IFH CT Operations, Inc.       | 710 Hartford Pike                 | Dayville       | CT    | 06241-2114 | 860-412-9009 | Yes             |
| IFH CT Operations, Inc.       | 56 Pershing Dr                    | Derby          | CT    | 06418      | 203-712-2332 | Yes             |
| Keystone NFP East Granby, LLC | 10 East St                        | East Granby    | CT    | 06026      | 860-844-1235 | No              |
| IFH CT Operations, Inc.       | 265 Ellington Rd                  | East Hartford  | CT    | 06118      | 860-904-2215 | Yes             |
| IFH CT Operations, Inc.       | 836 Foxon Rd                      | East Haven     | CT    | 06513      | 203-469-7763 | Yes             |
| Keystone NFP Enfield, LLC     | 139 Hazard Ave                    | Enfield        | CT    | 06082      | 860-749-6443 | No              |
| IFH CT Operations, Inc.       | 740 Villa Ave                     | Fairfield      | CT    | 06825      | 475-888-4411 | Yes             |
| IFH CT Operations, Inc.       | 656 Long Hill Rd                  | Groton         | CT    | 06340      | 860-449-0011 | Yes             |
| IFH CT Operations, Inc.       | 705 Boston Post Rd                | Guilford       | CT    | 06437      | 203-458-8822 | Yes             |
| IFH CT Operations, Inc.       | 2100 Dixwell Ave                  | Hamden         | CT    | 06514      | 203-281-7213 | Yes             |
| IFH CT Operations, Inc.       | 346 Middle Tpke W                 | Manchester     | CT    | 06040      | 860-646-8000 | Yes             |
| IFH CT Operations, Inc.       | 454 S Broad St                    | Meriden        | CT    | 06450-6656 | 203-235-7300 | Yes             |
| IFH CT Operations, Inc.       | 840 Washington St                 | Middletown     | CT    | 06457-2912 | 860-854-1004 | Yes             |
| IFH CT Operations, Inc.       | 177 Cherry St, Ste 155            | Milford        | CT    | 06460      | 203-301-0180 | Yes             |
| IFH CT Operations, Inc.       | 1188 New Haven Rd                 | Naugatuck      | CT    | 06770      | 203-723-4058 | Yes             |
| IFH CT Operations, Inc.       | 76 E Main St                      | New Britain    | CT    | 06051      | 860-770-6009 | Yes             |
| IFH CT Operations, Inc.       | 160 Amity Rd                      | New Haven      | CT    | 06515      | 203-392-3558 | Yes             |
| IFH CT Operations, Inc.       | 182 Kitts Ln                      | Newington      | CT    | 06111-4250 | 860-667-1995 | Yes             |
| IFH CT Operations, Inc.       | 360 Connecticut Ave               | Norwalk        | CT    | 06854      | 203-846-4588 | Yes             |
| IFH CT Operations, Inc.       | 42 Town St                        | Norwich        | CT    | 06360      | 860-800-1500 | Yes             |
| IFH CT Operations, Inc.       | 440 Boston Post Rd                | Orange         | CT    | 06477      | 203-795-9848 | Yes             |
| IFH CT Operations, Inc.       | 150 Main Street S                 | Southbury      | CT    | 06487      | 475-222-0019 | Yes             |
| IFH CT Operations, Inc.       | 342 Queen St                      | Southington    | CT    | 06489      | 860-736-0010 | Yes             |
| IFH CT Operations, Inc.       | 85 Harbor View Ave                | Stamford       | CT    | 06902      | 203-921-1322 | Yes             |
| IFH CT Operations, Inc.       | 675 Main St                       | Torrington     | CT    | 06790-3604 | 860-201-0033 | Yes             |
| IFH CT Operations, Inc.       | 25 Lindeman Dr                    | Trumbull       | CT    | 06611      | 203-372-7995 | Yes             |
| IFH CT Operations, Inc.       | 425 Talcottville Rd               | Vernon         | CT    | 06066      | 860-288-4880 | Yes             |
| IFH CT Operations, Inc.       | 855 Lakewood Rd                   | Waterbury      | CT    | 06704      | 203-757-8032 | Yes             |
| IFH CT Operations, Inc.       | 40 Boston Post Rd                 | Waterford      | CT    | 06385      | 860-447-2279 | Yes             |
| IFH CT Operations, Inc.       | 52 Kane St                        | West Hartford  | CT    | 06119-2109 | 959-777-3325 | Yes             |
| IFH CT Operations, Inc.       | 1293 Silas Deane Hwy              | Wethersfield   | CT    | 06109      | 860-372-4177 | Yes             |
| IFH CT Operations, Inc.       | 1315 Main St                      | Willimantic    | CT    | 06226      | 860-576-8411 | Yes             |
| AGPDC Gallery Place, LLC      | 783 7th St NW                     | Washington     | DC    | 20001-3715 | 202-221-8235 | Yes             |
| AGPDC New York Avenue, LLC    | 1406 Okie St NE                   | Washington     | DC    | 20002      | 202-768-8300 | Yes             |
| AGPDC Penn Branch, LLC        | 3200 Pennsylvania Ave SE          | Washington     | DC    | 20020      | 202-860-1122 | Yes             |
| MAR Fitness Enterprises, Inc. | 1005 N State St                   | Dover          | DE    | 19901      | 302-730-1234 | No              |
| Keystone NFP Middletown, LLC  | 703 North Broad St                | Middletown     | DE    | 19709      | 302-378-2777 | No              |
| Keystone NFP Milford, LLC     | 696A N Dupont Blvd                | Milford        | DE    | 19963      | 302-491-4215 | Yes             |
| Keystone NFP Millsboro, LLC   | 28595 DuPont Blvd #5              | Millsboro      | DE    | 19966      | 302-551-2437 | Yes             |
| Jacta Alea Est, Inc.          | 53 Marrows Rd                     | Newark         | DE    | 19713      | 302-731-7360 | No              |
| Keystone NFP Seaford, LLC     | 800 Norman Eskridge Hwy           | Seaford        | DE    | 19973      | 302-262-8676 | Yes             |
| Keystone NFP Smyrna, LLC      | 36 N Cory Ln                      | Smyrna         | DE    | 19977      | 302-327-6800 | Yes             |
| Easy Mile Arcadia LLC         | 2231 Se Highway 70                | Arcadia        | FL    | 34266      | 863-485-8290 | Yes             |
| PF Atlantic Beach, LLC        | 253 Royal Palms Drive             | Atlantic Beach | FL    | 32233      | 904-595-5594 | Yes             |
| Easy Mile Bonita LLC          | 11601 Bonita Beach Rd             | Bonita Springs | FL    | 34135      | 239-494-3254 | Yes             |
| Easy Mile West Bradenton, LLC | 6605 Manatee Ave                  | Bradenton      | FL    | 34209      | 941-896-8833 | Yes             |
| Easy Mile Bradenton, LLC      | 4301 14th St W                    | Bradenton      | FL    | 34205      | 941-253-5588 | Yes             |
| R & H Fitness Parker, LLC     | 208 S Tyndall Pkwy                | Parker         | FL    | 32404-6723 | 850-640-0117 | No              |
| AIM Fitness Cape Coral, LLC   | 1502 Del Prado Blvd, Unit B       | Cape Coral     | FL    | 33990      | 239-800-3155 | No              |
| Good Looking, LLC             | 204 Sausalito Blvd                | Casselberry    | FL    | 32707      | 407-755-6740 | No              |
| Pinellas View, LLC            | 11141 US Hwy 19 N                 | Clearwater     | FL    | 33764      | 727-201-8392 | No              |
| Bayside Bridge View LLC       | 1580 McMullen Booth Rd            | Clearwater     | FL    | 33759-2547 | 727-335-3883 | No              |
| CW Sunsetview LLC             | 1883-1885 N. Highland Ave         | Clearwater     | FL    | 33755      | 727-288-9877 | No              |
| AGPFL Coconut Creek, LLC      | 4911 Coconut Creek Pkwy           | Coconut Creek  | FL    | 33063-3909 | 954-526-2100 | Yes             |
| AGPFL Hillsboro, LLC          | 4291 W Hillsboro Blvd             | Coconut Creek  | FL    | 33073      | 954-289-3939 | Yes             |
| AGPFL Coral Springs, LLC      | 2101 N University Dr              | Coral Springs  | FL    | 33071      | 954-361-6007 | Yes             |
| GFP Cutler Bay, LLC           | 19189 S Dixie Hwy                 | Cutler Bay     | FL    | 33157      | 305-238-5755 | Yes             |
| GFP Davie, LLC                | 2310 S University Dr              | Davie          | FL    | 33324      | 954-556-5235 | Yes             |
| Atomic Fitness, LLC           | 1423 S Nova Rd                    | Daytona Beach  | FL    | 32114-5838 | 386-253-4300 | No              |
| Good Looking III, LLC         | 111 E International Speedway Blvd | Deland         | FL    | 32724      | 386-873-4911 | No              |
| AGPFL Delray Beach, LLC       | 3065-3075 S Federal Hwy           | Delray Beach   | FL    | 33483      | 561-359-0101 | Yes             |
| JF Fitness, LLC               | 1514 County Rd 220, Unit 400      | Fleming Island | FL    | 32003      | 904-639-5667 | No              |

| Franchisee                     | Address                          | City              | State | Zip Code   | Phone        | Under ADA? Y/N) |
|--------------------------------|----------------------------------|-------------------|-------|------------|--------------|-----------------|
| AHFC Ft Lauderdale, LLC        | 3600 N Federal Hwy               | Fort Lauderdale   | FL    | 33308-6217 | 954-368-9484 | Yes             |
| GFP Riverbend, LLC             | 2670 W Broward Blvd              | Fort Lauderdale   | FL    | 33312      | 954-587-5887 | Yes             |
| Easy Mile Cleveland, LLC       | 3853 Cleveland Ave               | Fort Myers        | FL    | 33901      | 239-267-5391 | Yes             |
| Easy Mile Fort Myers, LLC      | 15501 Old McGregor Blvd          | Fort Myers        | FL    | 33908      | 239-433-1616 | Yes             |
| Easy Mile NFM LLC              | 15201 N Cleveland Ave            | North Fort Myers  | FL    | 33903      | 239-237-0890 | Yes             |
| Easy Mile Tamiami, LLC         | 18011 S Tamiami Trail            | Fort Myers        | FL    | 33908      | 239-466-5391 | Yes             |
| JDA Enterprises, Inc.          | 2210 NW 13th St                  | Gainesville       | FL    | 32609      | 352-505-6685 | No              |
| GFP Hialeah 2, LLC             | 502a W 49th St                   | Hialeah           | FL    | 33012-3605 | 305-822-4344 | Yes             |
| GFP Hialeah 3, LLC             | 3505 W 20th Ave                  | Hialeah           | FL    | 33012      | 305-787-3320 | Yes             |
| GFP Hialeah, LLC               | 8350 Hialeah Gardens Blvd        | Hialeah Gardens   | FL    | 33018      | 305-558-7770 | Yes             |
| GFP Homestead, LLC             | 2650 Ne 10th Ct                  | Homestead         | FL    | 33033-4712 | 305-242-4300 | Yes             |
| PF Durbin LLC                  | 14858 Old St Augustine Rd        | Jacksonville      | FL    | 32258      | 904-329-1930 | Yes             |
| PF Jax Four, LLC               | 8661 Old Kings Rd S              | Jacksonville      | FL    | 32217      | 904-443-6200 | Yes             |
| PF Jax Three, LLC              | 14444 Beach Blvd                 | Jacksonville      | FL    | 32250      | 904-992-8484 | Yes             |
| Cedar Hills Fitness LLC        | 3566 Blanding Blvd # 3           | Jacksonville      | FL    | 32210-5253 | 904-659-8160 | Yes             |
| PF Fort Caroline LLC           | 6060 Fort Caroline Rd            | Jacksonville      | FL    | 32277      | 904-802-7995 | Yes             |
| Jax Lakewood Fitness, LLC      | 2777 University Blvd W           | Jacksonville      | FL    | 32217-2176 | 904-902-1640 | Yes             |
| PF West Side Plaza, LLC        | 5810 Normandy Blvd               | Jacksonville      | FL    | 32205      | 904-551-6903 | Yes             |
| Highland Square Fitness LLC    | 1102 Dunn Ave Unit 1             | Jacksonville      | FL    | 32218-4998 | 904-902-2050 | Yes             |
| Norwood Fitness LLC            | 5290 Norwood Ave, #2             | Jacksonville      | FL    | 32208      | 904-456-8430 | Yes             |
| JF Fitness, LLC                | 7628 103rd St, Units 16-20       | Jacksonville      | FL    | 32210      | 904-900-1651 | No              |
| JF Fitness, LLC                | 1980 Wells Rd                    | Orange Park       | FL    | 32073      | 904-272-2224 | No              |
| South Blanding Fitness LLC     | 700 Blanding Blvd                | Orange Park       | FL    | 32065-5806 | 904-644-5115 | Yes             |
| PF Beach 2 LLC                 | 8595 Beach Boulevard             | Jacksonville      | FL    | 32216      | 904-802-0565 | Yes             |
| PF Jax One, LLC                | 651 Commerce Center Dr, Unit 300 | Jacksonville      | FL    | 32225      | 904-667-3470 | Yes             |
| GFP Kendall, LLC               | 10872 SW 104th St                | Miami             | FL    | 33176      | 305-279-1950 | Yes             |
| PF Lake City LLC               | 2782 W US Hwy 90                 | Lake City         | FL    | 32055      | 386-319-7244 | Yes             |
| Good Looking VI, LLC           | 6208 US Hwy 98                   | Lakeland          | FL    | 33809      | 863-853-3322 | No              |
| Atomic Fitness Central, LLC    | 4315 S Florida Ave               | Lakeland          | FL    | 33813-1654 | 863-816-6800 | No              |
| Largo View LLC                 | 11912 Seminole Blvd              | Largo             | FL    | 33778-2803 | 727-286-5031 | No              |
| GFP Lauderhill, LLC            | 2629 N State Rd 7                | Lauderhill        | FL    | 33313      | 954-874-3641 | Yes             |
| GFP Little Havana, LLC         | 775 SW 8th Ave                   | Miami             | FL    | 33130      | 305-858-2249 | Yes             |
| AGPFL Margate, LLC             | 5470 W Sample Rd                 | Margate           | FL    | 33073      | 954-289-3999 | Yes             |
| Good Looking X, LLC            | 840 N Apollo Blvd                | Melbourne         | FL    | 32935      | 321-242-7900 | No              |
| GFP Allapattah, LLC            | 1440 NW North River Dr, #440     | Miami             | FL    | 33125      | 305-504-6980 | Yes             |
| GFP Cal Club, LLC              | 850 Ives Dairy Rd                | North Miami       | FL    | 33179      | 305-690-9699 | Yes             |
| GFP Miami Northside, LLC       | 7900 NW 27th Ave #200            | Miami             | FL    | 33147-4046 | 305-357-1685 | Yes             |
| GFP Country Club LLC           | 18620 Nw 67th Ave                | Hialeah           | FL    | 33015-2406 | 305-621-0400 | Yes             |
| GFP Westchester, LLC           | 8524 SW 8th St                   | Miami             | FL    | 33144      | 305-261-5440 | Yes             |
| GFP West Kendall, LLC          | 15725 Sw 72nd St                 | Miami             | FL    | 33193-5070 | 305-752-5551 | Yes             |
| GFP Miami Gardens, LLC         | 17165 NW 27th Ave                | Miami Gardens     | FL    | 33056      | 305-625-5999 | Yes             |
| GFP Miramar, LLC               | 12531 Miramar Pkwy               | Miramar           | FL    | 33027      | 954-556-6449 | Yes             |
| Easy Mile Naples, LLC          | 2650 Tamiami Trail E             | Naples            | FL    | 34112      | 239-417-1010 | Yes             |
| Easy Mile Golden Gate, LLC     | 4955 Golden Gate Parkway         | Naples            | FL    | 34116      | 239-228-5000 | Yes             |
| PFJEB, LLC                     | 9023 Little Rd                   | New Port Richey   | FL    | 34654-4221 | 727-863-5292 | No              |
| GFP North Miami, LLC           | 900 NE 125th St                  | Miami             | FL    | 33161      | 305-884-9771 | Yes             |
| AGPFL North Miami Beach, LLC   | 1630 NE 163rd St                 | North Miami Beach | FL    | 33162      | 305-947-4100 | Yes             |
| Skipper View LLC               | 2546 E Bearss Ave, Unit C        | Tampa             | FL    | 33613      | 813-344-4488 | No              |
| Good Looking II, LLC           | 3233 SE Maricamp Rd, Unit 500    | Ocala             | FL    | 34471      | 352-624-7301 | No              |
| POB Management, Inc            | 910 S Atlantic Ave               | Ormond Beach      | FL    | 32176      | 386-677-4000 | No              |
| Ormond Beach Fitness LLC       | 110 S Nova Rd # 116              | Ormond Beach      | FL    | 32174-6115 | 386-368-7815 | Yes             |
| PF Palatka LLC                 | 111 Town and Country Dr          | Palatka           | FL    | 32177      | 386-385-3508 | Yes             |
| PF Palm Coast 2, LLC           | 5615 State Hwy 100 E Unit 100    | Palm Coast        | FL    | 32164      | 386-387-3415 | Yes             |
| PF Palm Coast, LLC             | 7 Old Kings Rd N, Units 20-32    | Palm Coast        | FL    | 32137      | 386-283-4973 | Yes             |
| Palm View, LLC                 | 30701 US Hwy 19 N                | Palm Harbor       | FL    | 34684      | 727-786-1915 | No              |
| R & H Fitness Panama City, LLC | 2614 Hwy 77 MLK Jr Blvd)         | Panama City       | FL    | 32405      | 850-215-2173 | No              |
| AGPFL Parkland, LLC            | 9535 Westview Dr                 | Coral Springs     | FL    | 33076-2512 | 754-336-9330 | Yes             |
| GFP Pembroke Pines, LLC        | 9930 Johnson St                  | Pembroke Pines    | FL    | 33024      | 954-885-0330 | Yes             |
| GFP Plantation, LLC            | 8219 W Sunrise Blvd              | Plantation        | FL    | 33322      | 954-424-9190 | Yes             |
| Plant View, LLC                | 1864 James L Redman Pkwy         | Plant City        | FL    | 33563      | 813-704-6955 | No              |
| AGPFL Pompano, LLC             | 1434 Powerline Rd                | Pompano           | FL    | 33069      | 954-289-3900 | Yes             |

| Franchisee                         | Address                             | City            | State | Zip Code   | Phone        | Under ADA? Y/N) |
|------------------------------------|-------------------------------------|-----------------|-------|------------|--------------|-----------------|
| Easy Mile Peachland LLC            | 24123 Peachland Blvd                | Port Charlotte  | FL    | 33954      | 941-764-1613 | Yes             |
| Easy Mile Village Marketplace, LLC | 1825 Tamiami Trl                    | Port Charlotte  | FL    | 33948-1077 | 941-273-0030 | Yes             |
| Tampa Riverview LLC                | 9822 B US-301                       | Riverview       | FL    | 33578      | 813-302-1863 | No              |
| Rockledge Atomic Fitness, LLC      | 1802 US Hwy 1                       | Rockledge       | FL    | 32955      | 321-433-1331 | No              |
| Easy Mile TC, LLC                  | 501 N Beneva Rd                     | Sarasota        | FL    | 34232      | 941-313-8338 | Yes             |
| GL Satellite Beach, LLC            | 1024 Highway A1A                    | Satellite Beach | FL    | 32937      | 321-425-3461 | No              |
| Seffner View LLC                   | 725 W Dr Martin Luther King Jr Blvd | Seffner         | FL    | 33584      | 813-575-2757 | No              |
| Easy Mile South Naples, LLC        | 12725 Tamiami Trail E #128          | Naples          | FL    | 34113      | 239-544-9171 | Yes             |
| Easy Mile South Sarasota LLC       | 8195 S Tamiami Trail                | Sarasota        | FL    | 34231      | 941-271-0040 | Yes             |
| Vantage South Tallahassee, LLC     | 110 Paul Russell Rd                 | Tallahassee     | FL    | 32301      | 850-692-3240 | Yes             |
| PF Jax Two, LLC                    | 80 Epic Blvd, FL - 207              | St. Augustine   | FL    | 32086      | 904-794-0559 | Yes             |
| Kuiken Enterprises LLC             | 5335 66th St N                      | St. Petersburg  | FL    | 33709      | 727-826-0976 | No              |
| Vantage Capital Circle LLC         | 1212 Capital Circle SE, Unit C      | Tallahassee     | FL    | 32301      | 850-597-7375 | Yes             |
| Vantage North Monroe LLC           | 1925 N Monroe St                    | Tallahassee     | FL    | 32303      | 850-329-6091 | Yes             |
| Northampton Fitness LLC            | 2910 Kerry Forest Pkwy              | Tallahassee     | FL    | 32309-6892 | 850-848-5375 | Yes             |
| Tallahassee West Fitness LLC       | 2020 W Pensacola St Ste 250         | Tallahassee     | FL    | 32304-0501 | 448-231-0800 | Yes             |
| AGPFL Tamarac, LLC                 | 7501 NW 57th St                     | Tamarac         | FL    | 33319      | 954-526-1900 | Yes             |
| Tampa Waterview LLC                | 210 W Waters Ave                    | Tampa           | FL    | 33604      | 813-444-9955 | No              |
| Fit Guys Walk LLC                  | 5681 E Fowler Ave                   | Tampa           | FL    | 33617-2307 | 813-898-8993 | No              |
| Gunn View LLC                      | 5353 Gunn Hwy                       | Tampa           | FL    | 33624      | 813-690-8307 | No              |
| Fit Guys LLC                       | 7310 W Waters Ave                   | Tampa           | FL    | 33634      | 813-999-4980 | No              |
| Easy Mile Venice LLC               | 4125 S Tamiami Trail                | Venice          | FL    | 34293      | 941-800-1430 | Yes             |
| GFP West Pines, LLC                | 14802 Pines Blvd                    | Pembroke Pines  | FL    | 33027      | 954-969-3341 | Yes             |
| Easy Mile Athens, LLC              | 3658 Atlanta Hwy, Ste O             | Athens          | GA    | 30606      | 706-549-4000 | No              |
| AP MLK LLC                         | 3599 Martin Luther King Jr Dr SW    | Atlanta         | GA    | 30331      | 404-699-7620 | Yes             |
| AP Embry LLC                       | 3535 Chamblee Tucker Rd             | Atlanta         | GA    | 30341      | 770-452-8373 | Yes             |
| Good Looking XVI, LLC              | 2860 Cumberland Mall                | Atlanta         | GA    | 30339      | 470-922-6171 | Yes             |
| AP Greenbriar LLC                  | 2841 Greenbriar Pkwy Sw Unit B      | Atlanta         | GA    | 30331-2620 | 404-494-3211 | Yes             |
| AP Kirkwood LLC                    | 1599 Memorial Dr SE                 | Atlanta         | GA    | 30317      | 470-851-1146 | Yes             |
| AP Fiesta LLC                      | 4166 Buford Hwy Ne Ste 1101b        | Atlanta         | GA    | 30345-1081 | 404-315-7999 | Yes             |
| AP West End LLC                    | 854 Oak St SW                       | Atlanta         | GA    | 30310      | 404-755-6922 | Yes             |
| AP Midtown LLC                     | 675 W Peachtree St NW, Ste 202      | Atlanta         | GA    | 30308      | 404-748-4127 | Yes             |
| AP Brookhaven LLC                  | 3944 Peachtree Rd NE, Unit 3b       | Brookhaven      | GA    | 30319-5253 | 404-963-2007 | Yes             |
| BDP Buford, LLC                    | 4125 Buford Dr                      | Buford          | GA    | 30518      | 470-589-1181 | No              |
| Fit Guys Calhoun, LLC              | 122 Wc Bryant Pkwy                  | Calhoun         | GA    | 30701      | 706-979-4674 | No              |
| Fit Guys Canton LLC                | 2243 Cumming Hwy, Ste 108           | Canton          | GA    | 30115      | 678-880-8113 | No              |
| Fit Guys Cartersville, LLC         | 867 Joe Frank Harris Pkwy SE        | Cartersville    | GA    | 30120      | 678-719-8200 | No              |
| GL Cedartown LLC                   | 770 N Main St                       | Cedartown       | GA    | 30125      | 678-861-5222 | Yes             |
| Easy Mile Commerce, LLC            | 160 Banks Crossing Dr               | Commerce        | GA    | 30529      | 762-778-5050 | Yes             |
| AP Conyers LLC                     | 1680 Highway 138 Se                 | Conyers         | GA    | 30013-1281 | 678-413-9755 | Yes             |
| Easy Mile Cornelia, LLC            | 365 Habersham Village Circle        | Cornelia        | GA    | 30531      | 706-894-9292 | Yes             |
| Fit Guys Covington LLC             | 3173B Hwy 278 NE                    | Covington       | GA    | 30014      | 470-444-1740 | No              |
| BDP Cumming, LLC                   | 131 Merchants Sq                    | Cumming         | GA    | 30040      | 470-297-3555 | No              |
| Tri Golden LLC                     | 1515 W Walnut Ave                   | Dalton          | GA    | 30720      | 706-305-4930 | No              |
| BDP Dawsonville Georgia, LLC       | 78 Dawson Village Way               | Dawsonville     | GA    | 30534      | 706-203-1191 | Yes             |
| AP Belvedere LLC                   | 3503 Memorial Dr, Ste Q             | Decatur         | GA    | 30032      | 404-343-1552 | Yes             |
| AP Wesley Chapel LLC               | 2460 Wesley Chapel Rd               | Decatur         | GA    | 30035-3420 | 678-691-0660 | Yes             |
| Eclipse Fitness XIX, LLC           | 6700 Douglas Blvd Ste E-1           | Douglasville    | GA    | 30135-1861 | 678-884-9291 | Yes             |
| Good Looking IV, LLC               | 3545 Peachtree Industrial Blvd      | Duluth          | GA    | 30096      | 770-622-7797 | No              |
| AP Ellenwood LLC                   | 2828 E Atlanta Rd, Ste 7A           | Ellenwood       | GA    | 30294      | 770-742-0211 | Yes             |
| AP Fayetteville LLC                | 180 Banks Xing # 182                | Fayetteville    | GA    | 30214-7309 | 770-719-3451 | Yes             |
| Fitness Four, LLC                  | 1887 Battlefield Pkwy               | Fort Oglethorpe | GA    | 30742      | 706-406-2999 | Yes             |
| BDP Gainesville, LLC               | 1025 Dawsonville Hwy                | Gainesville     | GA    | 30501-8530 | 678-971-5558 | No              |
| Fit Guys Griffin, LLC              | 1207 W Taylor St                    | Griffin         | GA    | 30223      | 770-228-8406 | No              |
| Good Looking VIII, LLC             | 4215 Jimmy Lee Smith Pkwy           | Hiram           | GA    | 30141      | 770-222-9363 | Yes             |
| AP Johns Creek LLC                 | 2615 Peachtree Pkwy Ste 5           | Suwanee         | GA    | 30024-1022 | 470-239-8450 | Yes             |
| AP Jonesboro LLC                   | 7965 Tara Blvd                      | Jonesboro       | GA    | 30236-2243 | 770-478-0050 | Yes             |
| Good Looking V, LLC                | 3161 Cobb Pkwy                      | Kennesaw        | GA    | 30152      | 770-975-7179 | Yes             |
| Eclipse Fitness XVIII, LLC         | 2500 Cobb Place Ln Nw Ste 310       | Kennesaw        | GA    | 30144-7521 | 770-421-1234 | Yes             |
| PF Kingsland Fitness LLC           | 1601 Hwy 40 East, Ste 2B4           | Kingsland       | GA    | 31548      | 912-483-1655 | Yes             |
| Good Looking XII, LLC              | 118 Commerce Ave                    | LaGrange        | GA    | 30241      | 706-884-7037 | No              |
| BodyFit, Inc.                      | 1455 Pleasant Hill Rd               | Lawrenceville   | GA    | 30044-3045 | 770-279-2257 | No              |

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|---------------------------------------|--------------------------------------|-------------------|-------|------------|---------------|-----------------|
| BDP Lawrenceville, LLC                | 1404 Lawrenceville Suwanee Rd        | Lawrenceville     | GA    | 30043-4331 | 678-878-3730  | No              |
| AP Lithonia LLC                       | 6152 Covington Hwy                   | Lithonia          | GA    | 30058      | 770-609-8593  | Yes             |
| AP Lithonia II LLC                    | 8000A Rockbridge Rd                  | Lithonia          | GA    | 30058-5843 | 470-679-1054  | Yes             |
| AP Loganville LLC                     | 310 Athens Hwy                       | Loganville        | GA    | 30052      | 470-679-2005  | Yes             |
| Good Looking IX, LLC                  | 5590 Mableton Pkwy                   | Mableton          | GA    | 30126      | 770-732-0076  | Yes             |
| Good Looking XI, LLC                  | 2932 Canton Rd                       | Marietta          | GA    | 30066      | 770-672-4464  | Yes             |
| Good Looking XIV, LLC                 | 1355 Roswell Rd, Ste 210             | Marietta          | GA    | 30062      | 678-384-4477  | Yes             |
| Fit Guys Martinez, LLC                | 222 Bobby Jones Expy                 | Martinez          | GA    | 30907      | 762-994-0743  | No              |
| AP McDonough LLC                      | 252 Jonesboro Rd                     | McDonough         | GA    | 30253      | 770-898-6222  | Yes             |
| AP Milton LLC                         | 13071 Hwy 9                          | Milton            | GA    | 30004      | 770-750-0024  | Yes             |
| BDP Monroe, LLC                       | 614 Pavilion Parkway                 | Monroe            | GA    | 30655      | 470-758-4490  | Yes             |
| AP Morrow LLC                         | 1964 Mt Zion Rd, Ste 204             | Morrow            | GA    | 30260      | 770-472-2518  | Yes             |
| AP Norcross LLC                       | 5345 Jimmy Carter Blvd               | Norcross          | GA    | 30093      | 678-615-2850  | Yes             |
| AP Peachtree Corners LLC              | 7050 Jimmy Carter Blvd, Ste 115-118b | Peachtree Corners | GA    | 30092-3257 | 770-696-1605  | Yes             |
| Good Looking XVII, LLC                | 2667 Powder Springs Rd Sw            | Marietta          | GA    | 30064-4559 | 770-766-2121  | Yes             |
| AP Riverdale LLC                      | 7055 Highway 85                      | Riverdale         | GA    | 30274      | 678-489-6644  | Yes             |
| Tri Golden LLC                        | 2515 Redmond Cir NW                  | Rome              | GA    | 30165      | 706-309-1040  | No              |
| Good Looking XV, LLC                  | 4905 Alabama Rd NE                   | Roswell           | GA    | 30075      | 770-864-5044  | Yes             |
| AP Roswell II LLC                     | 10790 Alpharetta Hwy                 | Roswell           | GA    | 30076      | 770-993-4817  | Yes             |
| AP Roswell LLC                        | 1570 Holcomb Bridge Rd               | Roswell           | GA    | 30076-4703 | 770-645-2345  | Yes             |
| AP Sandy Springs LLC                  | 6335 Roswell Rd                      | Sandy Springs     | GA    | 30328-3225 | 404-254-1529  | Yes             |
| Good Looking VII, LLC                 | 3315 S Cobb Dr Se                    | Smyrna            | GA    | 30080-4191 | 678-305-0606  | Yes             |
| AP Wisteria LLC                       | 2420 Wisteria Dr SW                  | Snellville        | GA    | 30078      | 770-736-7147  | Yes             |
| AP Stockbridge LLC                    | 3885 GA Hwy 138                      | Stockbridge       | GA    | 30281      | 678-489-7453  | Yes             |
| AP Stone Mountain LLC                 | 5211 Memorial Dr                     | Stone Mountain    | GA    | 30083-3112 | 404-299-2000  | Yes             |
| AP Stonebridge LLC                    | 1900 Rockbridge Rd                   | Stone Mountain    | GA    | 30087-3333 | 404-501-0056  | Yes             |
| Vantage South Thomasville LLC         | 14669 US Hwy 19 S                    | Thomasville       | GA    | 31792      | 229-236-2094  | Yes             |
| PF Tifton, LLC                        | 1912 Larkin Road                     | Tifton            | GA    | 31794      | 229-382-1553  | Yes             |
| Easy Mile Toccoa, LLC                 | 620 S Big A Rd                       | Toccoa            | GA    | 30577      | 706-391-6209  | Yes             |
| AP Union City LLC                     | 4700 Jonesboro Rd                    | Union City        | GA    | 30291      | 770-306-1177? | Yes             |
| Vantage North Valdosta LLC            | 3200 N Ashley St                     | Valdosta          | GA    | 31602-5912 | 229-244-0084  | Yes             |
| PF Waycross, LLC                      | 2215 Memorial Dr                     | Waycross          | GA    | 31501      | 912-387-0376  | Yes             |
| Fit Guys Woodstock, LLC               | 299 Molly Ln                         | Woodstock         | GA    | 30189      | 678-903-8846  | No              |
| Ala Moana Fitness Group LLC           | Center 1450 Ala Moana Blvd           | Honolulu          | HI    | 96814      | 808-638-2212  | Yes             |
| Kahala Fitness Group LLC              | 4211 Waiialae Ave                    | Honolulu          | HI    | 96816-5319 | 808-210-6830  | Yes             |
| Puunene Fitness Group LLC             | 32 Ho'okele St                       | Kahului           | HI    | 96732      | 808-215-7468  | Yes             |
| Kona Island Fitness Group LLC         | 75-1000 Henry St, Ste 100            | Kailua-Kona       | HI    | 96740      | 808-451-2900  | Yes             |
| Waianae Fitness Group LLC             | 86-120 Farrington Hwy, Bdg 4         | Waianae           | HI    | 96792      | 808-466-3844  | Yes             |
| Baseline Fitness Cedar Rapids, LLC    | 2801 Grand Ave                       | Ames              | IA    | 50010      | 515-450-5351  | Yes             |
| Baseline Fitness Ankeny LLC           | 1205 SE 16th Court, Ste 100          | Ankeny            | IA    | 50021      | 515-348-9203  | Yes             |
| Baseline Fitness Cedar Rapids, LLC    | 3320 Agency St                       | Burlington        | IA    | 52601      | 319-900-4369  | Yes             |
| Baseline Fitness Cedar Falls, LLC     | 6301 University Ave, Unit 1370       | Cedar Falls       | IA    | 50613      | 319-266-3119  | Yes             |
| Baseline Fitness Cedar Rapids, LLC    | 383 Edgewood Rd NW                   | Cedar Rapids      | IA    | 52405      | 319-396-0017  | Yes             |
| Baseline Fitness Cedar Rapids, LLC    | 4444 1st Ave                         | Cedar Rapids      | IA    | 52402      | 319-450-7593  | Yes             |
| Baseline Fitness Clinton LLC          | 1815 Lincoln Way, 103                | Clinton           | IA    | 52732      | 563-321-4087  | Yes             |
| Baseline Fitness Cedar Rapids, LLC    | 1451 Coral Ridge Ave Ste 115         | Coralville        | IA    | 52241-2800 | 319-600-1080  | Yes             |
| BDP Council Bluffs LLC                | 1441 Mall Dr Ste 500                 | Council Bluffs    | IA    | 51503-4728 | 712-256-7300  | No              |
| Baseline Fitness Davenport, LLC       | 2144 East Kimberly Rd                | Davenport         | IA    | 52806      | 563-391-1080  | Yes             |
| Baseline Fitness Des Moines, LLC      | 3405 Se 14th St                      | Des Moines        | IA    | 50320-1335 | 515-528-2329  | Yes             |
| Baseline Fitness Dubuque, LLC         | 555 John F Kennedy Rd, Unit 410      | Dubuque           | IA    | 52002      | 563-556-1157  | Yes             |
| Baseline Fitness Iowa City, LLC       | 1660 Sycamore St                     | Iowa City         | IA    | 52240      | 319-354-1860  | Yes             |
| Baseline Fitness Marshalltown LLC     | 2500 S Center ST                     | Marshalltown      | IA    | 50158      | 641-352-3182  | Yes             |
| Baseline Fitness Cedar Rapids, LLC    | 2006 4th St SW                       | Mason City        | IA    | 50401      | 641-201-3009  | Yes             |
| BDP Sioux City LLC                    | 6001 Gordon Dr                       | Sioux City        | IA    | 51106      | 712-276-2078  | No              |
| BDP Sioux City IA 2, LLC              | 3025 Hamilton Blvd                   | Sioux City        | IA    | 51104      | 712-560-8470  | No              |
| Baseline Fitness Urbandale, LLC       | 3789 86th St                         | Urbandale         | IA    | 50322      | 515-276-2225  | Yes             |
| Baseline Fitness Waterloo, LLC        | 2060 Sovia Dr Ste 109                | Waterloo          | IA    | 50702-2723 | 319-232-2732  | Yes             |
| Baseline Fitness West Des Moines, LLC | 1980 Grand Ave                       | West Des Moines   | IA    | 50265      | 515-225-6828  | Yes             |
| CM3 Boise Mill, LLC                   | 1123 North Milwaukee St              | Boise             | ID    | 83704      | 208-917-4199  | Yes             |
| CM3 Boise Orchard, LLC                | 5010 W Overland Rd                   | Boise             | ID    | 83705-2632 | 208-426-0102  | Yes             |
| CM3 Chubbuck, LLC                     | 4235 Yellowstone Ave                 | Chubbuck          | ID    | 83202      | 208-917-4188  | Yes             |

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|-----------------------------------|------------------------------|--------------------|-------|------------|--------------|-----------------|
| CM3 CDA Silver Lake LLC           | 200 W Hanley Ave             | Coeur d'Alene      | ID    | 83815      | 208-518-0037 | Yes             |
| Academy Club Idaho Falls, LLC     | 200 S Woodruff Ave, Ste A    | Idaho Falls        | ID    | 83401      | 208-538-1812 | No              |
| CM3 Lewiston LLC                  | 1806 19th Ave                | Lewiston           | ID    | 83501-4068 | 208-298-9887 | Yes             |
| CM3 Nampa LLC                     | 2040 Caldwell Blvd           | Nampa              | ID    | 83651      | 208-408-0880 | Yes             |
| CM3 Twin Falls, LLC               | 1763 Fillmore St             | Twin Falls         | ID    | 83301      | 208-825-3437 | Yes             |
| BDP Addison, LLC                  | 525 W Lake St                | Addison            | IL    | 60101      | 630-364-4218 | No              |
| PFMW Alton LLC                    | 3000 Homer M Adams Pkwy      | Alton              | IL    | 62002      | 618-433-1816 | Yes             |
| Arlington Heights Fitness, LLC    | 50 W Rand Rd                 | Arlington Heights  | IL    | 60004      | 847-749-4212 | Yes             |
| EFG Aurora, LLC                   | 4306 E New York St           | Aurora             | IL    | 60504      | 630-995-9555 | Yes             |
| BDP Aurora LLC                    | 954 N Lake St                | Aurora             | IL    | 60506      | 630-801-1700 | No              |
| Pizzazz Fitness Belvidere, LLC    | Riverside Plaza              | Belvidere          | IL    | 61008      | 779-800-2143 | No              |
| EFG Bloomingdale, LLC             | 152 S Gary Ave, Unit 101     | Bloomingdale       | IL    | 60108      | 630-582-7800 | Yes             |
| BDP Bloomington, LLC              | 1615 E Empire St             | Bloomington        | IL    | 61701      | 309-336-9994 | Yes             |
| BDP Bolingbrook, LLC              | 157 N Weber Rd               | Bolingbrook        | IL    | 60490      | 312-224-3759 | No              |
| Bridgeview Fitness LLC            | 8741-51 S Harlem Ave         | Bridgeview         | IL    | 60455      | 708-741-1700 | Yes             |
| Ford City Fitness LLC             | 7455 S Cicero Ave            | Chicago            | IL    | 60629      | 708-741-1900 | Yes             |
| Rhino Calumet, LLC                | 13035 S Ashland Ave          | Calumet Park       | IL    | 60827      | 708-629-0217 | No              |
| Carbondale Fitness LLC            | 675 N Giant City Rd          | Carbondale         | IL    | 62902      | 618-733-3377 | No              |
| EFG Carol Stream, LLC             | 891 E Geneva Rd              | Carol Stream       | IL    | 60188      | 331-226-0020 | Yes             |
| BDP Champaign IL, LLC             | 1901 N Market St             | Champaign          | IL    | 61822      | 217-356-8500 | Yes             |
| Avenue O Fitness LLC              | 3512 14 E 118th St           | Chicago            | IL    | 60617      | 773-359-2300 | Yes             |
| Avondale Fitness LLC              | 3120 N Pulaski Rd            | Chicago            | IL    | 60641      | 773-685-4140 | Yes             |
| Back of Yards Fitness LLC         | 4646 S Damen Ave             | Chicago            | IL    | 60609-4043 | 773-376-1010 | Yes             |
| Chatham Fitness LLC               | 8331 S Holland Dr            | Chicago            | IL    | 60620      | 773-488-8848 | Yes             |
| Hyde Park IL Fitness LLC          | 1301 E 47th St               | Chicago            | IL    | 60653-4507 | 773-538-3136 | Yes             |
| Little Village Fitness LLC        | 2558 W Cermak Rd             | Chicago            | IL    | 60608      | 773-523-2345 | Yes             |
| Logan Square Fitness LLC          | 2719 N California Ave        | Chicago            | IL    | 60647      | 773-687-9982 | Yes             |
| Wrigleyville Fitness LLC          | 3636 N Broadway St           | Chicago            | IL    | 60613      | 773-281-6700 | Yes             |
| Pullman Park Fitness LLC          | 10808 S Doty Ave             | Chicago            | IL    | 60628-3802 | 773-568-1010 | Yes             |
| South Loop IL Fitness LLC         | 521 S State St               | Chicago            | IL    | 60605-1616 | 773-683-1010 | Yes             |
| Pulaski Road Fitness LLC          | 4327-4331 S Pulaski          | Chicago            | IL    | 60632      | 773-321-9189 | Yes             |
| Streeterville Fitness LLC         | 240 E Illinois St            | Chicago            | IL    | 60611-5063 | 312-464-1010 | Yes             |
| Washington Square Fitness LLC     | 4905 W North Ave             | Chicago            | IL    | 60639-4531 | 773-384-7100 | Yes             |
| Norwood Park Fitness LLC          | 7300 W Foster Ave            | Chicago            | IL    | 60656      | 773-853-2305 | Yes             |
| Cicero Fitness LLC                | 2300 S Cicero Ave            | Cicero             | IL    | 60804      | 708-477-6581 | Yes             |
| Country Club Hills IL Fitness LLC | 4060 W 183rd St              | Country Club Hills | IL    | 60478      | 708-794-3100 | Yes             |
| Crestwood Fitness, LLC            | 4913 Cal Sag Rd              | Crestwood          | IL    | 60418      | 708-489-1010 | Yes             |
| Pizzazz Fitness Crystal Lake, LLC | 5320 Northwest Hwy           | Crystal Lake       | IL    | 60014      | 815-893-0023 | No              |
| Danville Fitness LLC              | 2721 N Vermilion St          | Danville           | IL    | 61832      | 217-709-3131 | No              |
| BDP Decatur, LLC                  | 3194 N Water St              | Decatur            | IL    | 62526      | 217-670-4667 | Yes             |
| BDP Deerfield IL, LLC             | 35 Waukegan Rd               | Deerfield          | IL    | 60015      | 847-236-0922 | Yes             |
| Dekalb Fitness LLC                | 2560 Sycamore Rd             | DeKalb             | IL    | 60115      | 779-255-5252 | No              |
| Des Plaines Fitness LLC           | 751 W Golf Rd                | Des Plaines        | IL    | 60016-2414 | 847-258-3466 | Yes             |
| Des Plaines 2 Fitness LLC         | 1555 Lee St                  | Des Plaines        | IL    | 60018      | 847-718-8900 | Yes             |
| EFG Downers Grove, LLC            | 2055 W 63rd St               | Downers Grove      | IL    | 60516      | 331-777-4144 | Yes             |
| BDP East Peoria IL, LLC           | 105 N Main St                | East Peoria        | IL    | 61611      | 309-606-5078 | Yes             |
| PFMW Edwardsville, LLC            | 6483 Center Grove Rd         | Edwardsville       | IL    | 62025      | 618-307-9491 | Yes             |
| United FP JLM, LLC                | 1004 N Keller Drive, Ste 1   | Effingham          | IL    | 62401      | 217-690-4196 | Yes             |
| BDP Elgin LLC                     | 623 S Randall Rd             | Elgin              | IL    | 60123-5536 | 847-289-0500 | No              |
| Elk Grove Fitness LLC             | 988 Elk Grove Town Center    | Elk Grove Village  | IL    | 60007      | 847-258-4004 | Yes             |
| Elmwood Park Fitness LLC          | 2560 N Harlem Ave            | Elmwood Park       | IL    | 60707-2046 | 708-395-5653 | Yes             |
| Evanston Fitness LLC              | 2410 Main St                 | Evanston           | IL    | 60202      | 847-328-3333 | Yes             |
| Evergreen Park Fitness LLC        | 9500 S Western Ave Unit A-01 | Evergreen Park     | IL    | 60805-2899 | 708-425-9500 | Yes             |
| PFMW Fairview Heights LLC         | 120 Commerce Ln              | Fairview Heights   | IL    | 62208      | 618-213-7204 | Yes             |
| Forest Park Fitness, LLC          | 7530 Roosevelt Rd            | Forest Park        | IL    | 60130      | 708-366-2700 | Yes             |
| BDP Frankfort IL, LLC             | 20825 S La Grange Rd, Ste B  | Frankfort          | IL    | 60423      | 815-668-8796 | No              |
| PFMW Galesburg LLC                | 2353 National Blvd           | Galesburg          | IL    | 61401      | 309-342-0038 | Yes             |
| Glenview Fitness LLC              | 2211 Willow Rd               | Glenview           | IL    | 60025      | 224-529-3200 | Yes             |
| Hickory Hills Fitness LLC         | 9652 S Roberts Rd            | Hickory Hills      | IL    | 60457      | 708-598-1010 | Yes             |
| BDP Joliet LLC                    | 3128 Voyager Ln              | Joliet             | IL    | 60431      | 815-577-2600 | No              |
| BDP Joliet South, LLC             | 1901 W Jefferson St          | Joliet             | IL    | 60435-8162 | 779-379-7754 | No              |

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|-----------------------------------|-----------------------------|----------------|-------|------------|--------------|-----------------|
| DSG Kankakee, LLC                 | 1280 N Kennedy Dr           | Kankakee       | IL    | 60901      | 815-614-3937 | No              |
| BDP Lake Zurich IL, LLC           | 935 S Rand Rd               | Lake Zurich    | IL    | 60047-2547 | 312-264-4459 | Yes             |
| Rhino Torrance, LLC               | 17675 S Torrence Ave        | Lansing        | IL    | 60438      | 708-418-5777 | No              |
| Lemont IL Fitness LLC             | 13406 Archer Ave            | Lemont         | IL    | 60439-4755 | 331-261-1010 | Yes             |
| Lincolnwood Fitness LLC           | 6850 N McCormick Blvd       | Lincolnwood    | IL    | 60712      | 847-329-1010 | Yes             |
| BDP Lockport LLC                  | 1025 E 9th St               | Lockport       | IL    | 60441      | 815-524-4055 | No              |
| BDP Loves Park IL, LLC            | 6333 N 2nd St               | Loves Park     | IL    | 61111-4168 | 815-633-7202 | Yes             |
| Marion Fitness LLC                | 3000 W Deyoung, Unit 500    | Marion         | IL    | 62959      | 618-733-3388 | No              |
| Mattoon Fitness LLC               | 301 Richmond Ave E          | E. Mattoon     | IL    | 61938      | 217-235-3535 | No              |
| Pizzazz Fitness McHenry, LLC      | 3204 Shopper's Dr           | McHenry        | IL    | 60051      | 779-216-1890 | No              |
| Melrose Park Fitness LLC          | 1961 N Mannheim Rd          | Melrose Park   | IL    | 60160      | 708-344-6400 | Yes             |
| Baseline Fitness East Moline, LLC | 4401 16th St                | Moline         | IL    | 61265      | 309-764-9500 | Yes             |
| BDP Montgomery IL, LLC            | 1842 Douglas Rd             | Montgomery     | IL    | 60538      | 630-896-5500 | No              |
| Morton Grove Fitness LLC          | 7300 Dempster St            | Morton Grove   | IL    | 60053      | 847-983-4022 | Yes             |
| PFMW Mount Vernon LLC             | 120 Times Square Mall #2    | Mount Vernon   | IL    | 62864      | 618-204-5251 | Yes             |
| Mt. Prospect IL Fit LLC           | 151 E Euclid Ave            | Mount Prospect | IL    | 60056-1289 | 847-999-0428 | Yes             |
| BDP Mundelein IL, LLC             | 1122 W Maple Ave            | Mundelein      | IL    | 60060      | 847-949-0051 | Yes             |
| BDP Naperville, LLC               | 1163 E Ogden Ave            | Naperville     | IL    | 60563      | 630-416-7200 | No              |
| BDP New Lenox IL, LLC             | 700 W Maple St              | New Lenox      | IL    | 60451      | 312-896-0357 | No              |
| Oak Lawn Fitness LLC              | 9503 S Cicero Ave           | Oak Lawn       | IL    | 60453      | 708-529-3237 | Yes             |
| Palatine Fitness LLC              | 223 E Northwest Hwy         | Palatine       | IL    | 60067      | 847-718-8700 | Yes             |
| BDP Pekin, LLC                    | 3247 Court St               | Pekin          | IL    | 61554      | 309-201-3580 | Yes             |
| BDP Peoria 2, LLC                 | 4125 N Sheridan Rd          | Peoria         | IL    | 61614      | 309-688-0188 | Yes             |
| BDP Peoria 3, LLC                 | 5201 W War Memorial Dr      | Peoria         | IL    | 61615      | 309-406-7881 | Yes             |
| FG Fitness Peru LLC               | 1608 36th St                | Peru           | IL    | 61354      | 815-250-0053 | No              |
| BDP Plainfield, LLC               | 13335 Illinois Rte 59       | Plainfield     | IL    | 60585      | 815-600-9018 | No              |
| PMW Quincy LLC                    | 3007 Broadway St            | Quincy         | IL    | 62301-3707 | 217-209-0244 | Yes             |
| BDP Rockford IL, LLC              | 2420 S Alpine Rd            | Rockford       | IL    | 61108-7811 | 815-708-6707 | Yes             |
| BDP Rockford State St, LLC        | 7143 E State St             | Rockford       | IL    | 61108-2694 | 815-315-4756 | Yes             |
| Schaumburg II Fitness LLC         | 160 Barrington Rd           | Schaumburg     | IL    | 60194      | 847-718-8800 | Yes             |
| Woodfield Fitness LLC             | 590 East Golf Rd            | Schaumburg     | IL    | 60173      | 847-718-8880 | Yes             |
| BDP Springfield North IL, LLC     | 1879 E Sangamon Ave         | Springfield    | IL    | 62702      | 217-408-4878 | Yes             |
| BDP Springfield IL, LLC           | 1756 Wabash Ave             | Springfield    | IL    | 62704-5302 | 217-546-4910 | Yes             |
| BDP St. Charles LLC               | 2065 Lincoln Hwy            | St. Charles    | IL    | 60174      | 630-945-3498 | No              |
| Baseline Fitness Sterling, LLC    | 2900 E Lincolnway, Unit 21A | Sterling       | IL    | 61081      | 815-625-4253 | No              |
| Tinley Park Fitness LLC           | 16189 S Harlem Ave          | Tinley Park    | IL    | 60477      | 708-633-1010 | Yes             |
| BDP Urbana LLC                    | 1809 S Philo Rd             | Urbana         | IL    | 61802      | 217-344-6510 | Yes             |
| BDP Vernon Hills IL, LLC          | 413 N Milwaukee Ave         | Vernon Hills   | IL    | 60061-1572 | 708-572-4420 | Yes             |
| EFG Villa Park, LLC               | 201 W Roosevelt Rd          | Villa Park     | IL    | 60181      | 630-233-4867 | Yes             |
| BDP Waukegan IL, LLC              | 2223 N Lewis Ave            | Waukegan       | IL    | 60087      | 847-249-9800 | Yes             |
| EFG West Chicago, LLC             | 1851 N Neltnor Blvd         | West Chicago   | IL    | 60185      | 630-473-0220 | Yes             |
| BDP West Dundee Chicago, LLC      | 390 N 8th St                | West Dundee    | IL    | 60118      | 815-529-6294 | No              |
| EFG Wheaton, LLC                  | 1780 S Blanchard St         | Wheaton        | IL    | 60189      | 630-384-9028 | Yes             |
| EFG Woodridge, LLC                | 8625 Woodward Ave           | Woodridge      | IL    | 60517      | 630-324-8168 | Yes             |
| Pizzazz Fitness Woodstock, LLC    | 414 S Eastwood Dr           | Woodstock      | IL    | 60098      | 779-235-0873 | No              |
| FG Fitness Yorkville, LLC         | 376 E Veterans Pkwy         | Yorkville      | IL    | 60560      | 630-912-4481 | No              |
| Anderson Fitness, LLC             | 4366 S Scatterfield Rd      | Anderson       | IN    | 46013-2631 | 765-642-4000 | Yes             |
| Auburn FitIN LLC                  | 1040 W 7th St               | Auburn         | IN    | 46706-2045 | 260-333-3425 | Yes             |
| Kueber Fitness Evansville, LLC    | 3477 W 3rd St               | Bloomington    | IN    | 47404-4853 | 812-333-7699 | No              |
| East Main Street Fitness, LLC     | 908 E Main St               | Brownsburg     | IN    | 46112      | 317-858-0400 | Yes             |
| Carmel Fitness LLC                | 2192 E 116th St             | Carmel         | IN    | 46032      | 317-483-1000 | Yes             |
| Kueber Fitness Louisville, LLC    | 1500 Greentree Blvd         | Clarksville    | IN    | 47129      | 812-284-4000 | Yes             |
| Columbia City FitIN LLC           | 490 W Plaza Dr              | Columbia City  | IN    | 46725-1019 | 260-244-8021 | Yes             |
| Columbus IN Fitness LLC           | 3055 25th St                | Columbus       | IN    | 47203-2434 | 812-376-3000 | No              |
| Crawfordsville Fitness LLC        | 1632 Bush Ln                | Crawfordsville | IN    | 47933-3364 | 765-362-5900 | Yes             |
| Crown Point Fitness, LLC          | 1656 E Summit St            | Crown Point    | IN    | 46307      | 219-663-8577 | No              |
| Elkhart FitIN, LLC                | 3253 Northview Dr           | Elkhart        | IN    | 46514-6750 | 574-262-8222 | Yes             |
| Kueber Fitness Evansville, LLC    | 860 S Green River Rd        | Evansville     | IN    | 47715      | 812-477-2199 | No              |
| Kueber Fitness Evansville, LLC    | 4530 N First Ave            | Evansville     | IN    | 47710      | 812-213-8005 | No              |
| Fishers Fitness LLC               | 11728 Fishers Crossing Dr   | Fishers        | IN    | 46038      | 317-939-1300 | Yes             |
| South Fort Wayne FitIN, LLC       | 7528 S Anthony Blvd         | Fort Wayne     | IN    | 46816      | 260-403-0989 | Yes             |
| Fitness at Northpoint, LLC        | 1916 W Dupont Rd            | Fort Wayne     | IN    | 46818      | 260-490-4949 | Yes             |
| Fitness at Stellhorn Village, LLC | 4530 Maplecrest Rd          | Fort Wayne     | IN    | 46835      | 260-485-7979 | Yes             |



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|------------------------------------|------------------------------------|----------------|-------|------------|--------------|-----------------|
| Fitness at Covington Plaza, LLC    | 6360 W Jefferson Blvd              | Fort Wayne     | IN    | 46804      | 260-267-9801 | Yes             |
| Goshen FitIN, LLC                  | 2616 Peddlers Village Rd           | Goshen         | IN    | 46526      | 574-312-4251 | Yes             |
| Greenfield Fitness LLC             | 1707 Melody Ln                     | Greenfield     | IN    | 46140      | 317-467-8200 | No              |
| HM Fitness, LLC                    | 7929 Indianapolis Blvd             | Hammond        | IN    | 46324      | 219-845-0700 | No              |
| Highland Fitness, LLC              | 3315 45th St                       | Highland       | IN    | 46322      | 219-595-5111 | No              |
| Hobart Fitness LLC                 | 1901 E 37th Ave                    | Hobart         | IN    | 46342      | 219-940-3956 | No              |
| Huntington FitIN, LLC              | 230 S Jefferson St                 | Huntington     | IN    | 46750-3324 | 260-200-2085 | Yes             |
| 38th Street Fitness, LLC           | 5206 W 38th St                     | Indianapolis   | IN    | 46254      | 317-328-0300 | Yes             |
| 86th Street Fitness, LLC           | 2302 W 86th St                     | Indianapolis   | IN    | 46260      | 317-731-5926 | Yes             |
| Beech Grove Fitness, LLC           | 5239 E Thompson Rd                 | Indianapolis   | IN    | 46237      | 317-780-0100 | No              |
| East Washington Avenue Fitness LLC | 10429 E Washington St              | Indianapolis   | IN    | 46229-2633 | 317-890-9800 | No              |
| Hardegan Street Fitness LLC        | 8707 Hardegan St                   | Indianapolis   | IN    | 46227      | 317-893-2775 | No              |
| Kentucky Avenue Fitness LLC        | 3479 Kentucky Ave                  | Indianapolis   | IN    | 46221-2308 | 317-248-0338 | No              |
| Madison Avenue Fitness LLC         | 2738 Madison Ave                   | Indianapolis   | IN    | 46225-2113 | 317-783-5500 | No              |
| Keystone Fitness, LLC              | 5302 N Keystone Ave                | Indianapolis   | IN    | 46220      | 317-257-7008 | Yes             |
| Shadeland Fitness, LLC             | 7451 N Shadeland Ave               | Indianapolis   | IN    | 46250-2077 | 317-915-6000 | Yes             |
| 10th Street Fitness, LLC           | 7425 W 10th St                     | Indianapolis   | IN    | 46214      | 317-455-8500 | Yes             |
| Kueber Fitness Louisville, LLC     | 2015 Jeffersonville Commons Dr     | Jeffersonville | IN    | 47130      | 812-913-5704 | No              |
| Kokomo Fitness LLC                 | 2160 E Markland Ave                | Kokomo         | IN    | 46901      | 765-868-5000 | No              |
| Lafayette Fitness LLC              | 2121 Sagamore Pkwy S               | Lafayette      | IN    | 47905      | 765-446-6600 | No              |
| LaPorte FitIN LLC                  | 1450 West SR 2                     | La Porte       | IN    | 46350      | 219-344-5362 | Yes             |
| PFMW Lawrenceburg, LLC             | 401 W Eads Pkwy, Unit 200          | Lawrenceburg   | IN    | 47025      | 812-539-2191 | No              |
| Lebanon Fitness LLC                | 2425 N Lebanon St                  | Lebanon        | IN    | 46052      | 765-484-5000 | Yes             |
| Logansport Fitness LLC             | 3902 E Market St                   | Logansport     | IN    | 46947      | 574-900-1500 | No              |
| Kueber Fitness Evansville, LLC     | 431 E Clifty Dr                    | Madison        | IN    | 47250      | 812-801-4444 | No              |
| Marion Fitness, LLC                | 1129 N Baldwin Ave, Ste 40         | Marion         | IN    | 46952      | 765-400-2400 | No              |
| Martinsville Fitness LLC           | 2082 Burton Ln                     | Martinsville   | IN    | 46151-3010 | 765-516-6800 | No              |
| MV Fitness LLC                     | 520 E 81st Ave                     | Merrillville   | IN    | 46410      | 219-750-9634 | No              |
| Michigan City FitIN, LLC           | 4067 S Franklin St                 | Michigan City  | IN    | 46360      | 219-809-4348 | Yes             |
| Fitness at Mishawaka, LLC          | 424 W McKinley Ave                 | Mishawaka      | IN    | 46545      | 574-255-9000 | Yes             |
| Muncie Fitness LLC                 | 1301 E Mcgalliard Rd               | Muncie         | IN    | 47303-2275 | 765-282-1120 | No              |
| Kueber Fitness Louisville, LLC     | 3527 Grant Line Rd                 | New Albany     | IN    | 47150-2147 | 812-542-6492 | Yes             |
| New Haven FitIN LLC                | 701 Lincoln Hwy W # 709            | New Haven      | IN    | 46774-2137 | 260.245.6952 | Yes             |
| Plainfield Fitness, LLC            | 2437 E Main St Ste 150             | Plainfield     | IN    | 46168-2715 | 317-837-1629 | Yes             |
| Plymouth FitIndiana, L.L.C.        | 2009 N Michigan St                 | Plymouth       | IN    | 46563      | 574-540-4012 | Yes             |
| Portage Fitness, LLC               | 6221 US Hwy 6                      | Portage        | IN    | 46368      | 219-706-5059 | No              |
| FG Fitness Richmond, LLC           | 3783 National Rd E                 | Richmond       | IN    | 47374      | 765-373-3947 | Yes             |
| SV Fitness, LLC                    | 1040 US Hwy 41                     | Schererville   | IN    | 46375-1304 | 219-515-6973 | No              |
| Shelbyville Fitness LLC            | 2539 E State Rd 44                 | Shelbyville    | IN    | 46176      | 317-401-8484 | No              |
| Fitness at South Bend, LLC         | 4848 Western Ave                   | South Bend     | IN    | 46619      | 574-334-9009 | Yes             |
| South Bend FitMI II, LLC           | 1910 E Ireland Rd                  | South Bend     | IN    | 46614-2863 | 574-703-3861 | Yes             |
| St. John Fitness, LLC              | 10103 Earl Dr                      | Saint John     | IN    | 46373      | 219-351-5620 | No              |
| Terre Haute Fitness LLC            | 138 W Honey Creek Pkwy             | Terre Haute    | IN    | 47802      | 812-235-5001 | No              |
| Terre Haute North Fitness LLC      | 1800 Fort Harrison Rd              | Terre Haute    | IN    | 47804-1413 | 930-666-0444 | No              |
| Valpo Fitness, LLC                 | 1270 Strongbow Center Dr, Unit 200 | Valparaiso     | IN    | 46383      | 219-510-5865 | No              |
| Kueber Fitness STC, LLC            | 2419 N 6th St                      | Vincennes      | IN    | 47591      | 812-291-1590 | No              |
| Warsaw FitIN LLC                   | 2874 Frontage Rd Ste 14            | Warsaw         | IN    | 46580-3912 | 574-549-9418 | Yes             |
| Westfield Fitness, LLC             | 3440 E State Rd 32, Unit B         | Westfield      | IN    | 46074      | 317-896-9002 | Yes             |
| Whitestown Fitness LLC             | 6298 Mills Dr Ste 500              | Whitestown     | IN    | 46075-4533 | 317-930-1265 | Yes             |
| Shreveport Fitness III, LLC        | 317 N Rock Rd                      | Derby          | KS    | 67037      | 316-260-7474 | No              |
| United FP JLM, LLC                 | 401 E 4th Ave                      | Hutchinson     | KS    | 67501      | 620-860-0201 | Yes             |
| United FP JLM, LLC                 | 435 E Chestnut St                  | Junction City  | KS    | 66441      | 785-530-5523 | Yes             |
| CFP Kansas City West LLC           | 10500 Parallel Pkwy                | Kansas City    | KS    | 66109      | 913-299-8646 | No              |
| United FP HEN, LLC                 | 2525 Iowa St                       | Lawrence       | KS    | 66046      | 785-865-3771 | Yes             |
| United FP HEN, LLC                 | 6765 Johnson Dr                    | Mission        | KS    | 66202      | 913-831-4050 | Yes             |
| United FP HEN, LLC                 | 13509 S Mur-Len Road               | Olathe         | KS    | 66062      | 913-732-9350 | Yes             |
| United FP HEN, LLC                 | 11320 W 135th St                   | Overland Park  | KS    | 66221      | 913-402-0999 | No              |
| United FP HEN, LLC                 | 9331 Quivira Rd                    | Overland Park  | KS    | 66215      | 913-717-6070 | Yes             |
| United FP HEN, LLC                 | 11411 Metcalf Ave                  | Overland Park  | KS    | 66210      | 913-788-6960 | Yes             |
| United FP JLM, LLC                 | 2012 S Ohio St                     | Salina         | KS    | 67401      | 785-914-4182 | Yes             |
| United FP HEN, LLC                 | 13320 W 62nd Ter                   | Shawnee        | KS    | 66216      | 913-248-2883 | Yes             |
| Wichita Fitness IV, LLC            | 2190 SW Wanamaker Rd, Ste B        | Topeka         | KS    | 66614      | 785-286-7600 | No              |
| Wichita Fitness II, LLC            | 2350 N Maize Rd                    | Wichita        | KS    | 67205-7304 | 316-440-5520 | No              |

| Franchisee                     | Address                         | City           | State | Zip Code   | Phone        | Under ADA? Y/N) |
|--------------------------------|---------------------------------|----------------|-------|------------|--------------|-----------------|
| Wichita Fitness LLC            | 2021 N Amidon Ave               | Wichita        | KS    | 67203-2100 | 316-440-4808 | No              |
| Wichita Fitness LLC            | 6592 E Central Ave              | Wichita        | KS    | 67206-1925 | 316-719-3860 | No              |
| Wichita Falls IV LLC           | 3535 N Rock Rd, Ste 200         | Wichita        | KS    | 67226      | 316-831-7380 | No              |
| Wichita Fitness III, LLC       | 3113 S Seneca St                | Wichita        | KS    | 67217      | 316-272-5569 | No              |
| PFMW Alexandria, LLC           | 7009 Alexandria Pike            | Alexandria     | KY    | 41001      | 859-448-9109 | No              |
| Kueber Fitness Arkansas, LLC   | 711 12th St, Ste 160            | Ashland        | KY    | 41101      | 606-393-6656 | No              |
| Kueber Fitness STC, LLC        | 225 Kentucky Home Sq, Unit A    | Bardstown      | KY    | 40004      | 502-337-3181 | No              |
| Kueber Fitness Evansville, LLC | 1751 Scottsville Rd             | Bowling Green  | KY    | 42104-3357 | 270-599-0376 | No              |
| Kueber Fitness Arkansas, LLC   | 399 Campbellsville Byp Ste 1050 | Campbellsville | KY    | 42718-8831 | 502-208-1799 | No              |
| Kueber Fitness STC, LLC        | 1560 Hustonville Rd             | Danville       | KY    | 40422      | 859-755-4440 | No              |
| Kueber Fitness Evansville, LLC | 1111 N Dixie Hwy, Unit 17       | Elizabethtown  | KY    | 42701      | 270-506-2102 | No              |
| PFMW Florence, LLC             | 8000 Mall Rd                    | Florence       | KY    | 41042      | 859-918-1059 | No              |
| PFMW Ft. Wright, LLC           | 470 Viewpoint Dr                | Fort Wright    | KY    | 41017      | 859-331-0678 | No              |
| Kueber Fitness Arkansas, LLC   | 101 Allen Way                   | Frankfort      | KY    | 40601      | 502-234-1155 | No              |
| Kueber Fitness STC, LLC        | 101 Fitness Path                | Georgetown     | KY    | 40324      | 502-316-6325 | No              |
| Kueber Fitness Evansville, LLC | 2068 US-41, Unit B              | Henderson      | KY    | 42420      | 270-957-8989 | No              |
| Kueber Fitness Arkansas, LLC   | 2613 Fort Campbell Blvd         | Hopkinsville   | KY    | 42240-4938 | 270-881-4200 | No              |
| Kueber Fitness STC, LLC        | 406 S 1st St, Ste 2             | La Grange      | KY    | 40031      | 502-565-2929 | No              |
| PF Lexington, LLC              | 1650 Bryan Station Rd           | Lexington      | KY    | 40505-2138 | 859-309-0063 | No              |
| PFMW Richmond Rd, LLC          | 250 Life Ln                     | Lexington      | KY    | 40502-1307 | 859-303-6345 | No              |
| PMW Nicholasville Rd LLC       | 125 E Lowry Ln                  | Lexington      | KY    | 40503-2402 | 859-303-6813 | No              |
| Kueber Fitness Arkansas, LLC   | 1710 W Hwy 192, Ste 1D          | London         | KY    | 40741      | 606-657-0565 | No              |
| Kueber Fitness Louisville, LLC | 3181 S 2nd St                   | Louisville     | KY    | 40208      | 502-409-8471 | Yes             |
| Kueber Fitness Louisville, LLC | 5138 Dixie Hwy                  | Louisville     | KY    | 40216      | 502-618-2781 | Yes             |
| Kueber Fitness Louisville, LLC | 3036 Bardstown Rd               | Louisville     | KY    | 40205      | 502-888-1250 | Yes             |
| Kueber Fitness Louisville, LLC | 7450 Jefferson Blvd             | Louisville     | KY    | 40219      | 502-964-7555 | Yes             |
| Kueber Fitness Louisville, LLC | 100 Urton Ln                    | Louisville     | KY    | 40223      | 502-822-2010 | Yes             |
| Kueber Fitness Louisville, LLC | 4025 Poplar Level Rd            | Louisville     | KY    | 40213      | 502-438-9666 | Yes             |
| Kueber Fitness Louisville, LLC | 3560 S Hurstbourne Prkwy        | Louisville     | KY    | 40299      | 502-499-4995 | Yes             |
| Kueber Fitness Louisville, LLC | 4301 Shelbyville Rd             | Louisville     | KY    | 40207      | 502.390.2021 | No              |
| Kueber Fitness Louisville, LLC | 10713 Dixie Hwy, Ste 102        | Louisville     | KY    | 40272      | 502-219-9250 | Yes             |
| Kueber Fitness Louisville, LLC | 9244 Westport Rd                | Louisville     | KY    | 40242      | 502-785-4128 | Yes             |
| Kueber Fitness Arkansas, LLC   | 720 N 12th St - US 641          | Murray         | KY    | 42071-1649 | 270-873-4354 | No              |
| Planet Fitness Newport, LLC    | 82 Carothers Rd                 | Newport        | KY    | 41071      | 859-360-1029 | No              |
| Kueber Fitness Evansville, LLC | 3621 State Route 54             | Owensboro      | KY    | 42303      | 270-228-4747 | No              |
| Kueber Fitness Evansville, LLC | 5000 Frederica St, Ste H 15     | Owensboro      | KY    | 42301-7516 | 270-228-2731 | No              |
| Kueber Fitness Arkansas, LLC   | 3430 James Sanders Blvd         | Paducah        | KY    | 42001      | 270-908-4500 | No              |
| Kueber Fitness Arkansas, LLC   | 4077 N Mayo Trail               | Pikeville      | KY    | 41501-3212 | 606-262-6112 | No              |
| Kueber Fitness Evansville, LLC | 599 W Lincoln Trail Blvd, Ste B | Radcliff       | KY    | 40160      | 270-319-4260 | No              |
| Kueber Fitness Arkansas, LLC   | 243 Boggs Ln                    | Richmond       | KY    | 40475      | 859-353-4005 | No              |
| Kueber Fitness STC, LLC        | 120 Midland Blvd                | Shelbyville    | KY    | 40065      | 502-513-6300 | No              |
| Kueber Fitness STC, LLC        | 544 Conestoga Pkwy              | Shepherdsville | KY    | 40165      | 502-215-4561 | No              |
| Kueber Fitness STC, LLC        | 2835 S Hwy 27, Ste 80           | Somerset       | KY    | 42501      | 606-219-4551 | No              |
| Kueber Fitness STC, LLC        | 939 Bypass Rd                   | Winchester     | KY    | 40391      | 859-759-4531 | No              |
| United FP ROB, LLC             | 2255 S MacArthur Dr             | Alexandria     | LA    | 71301      | 318-445-7955 | Yes             |
| BR-Broadmoor LLC               | 8620 Airline Hwy                | Baton Rouge    | LA    | 70815      | 225-771-8809 | No              |
| Delmont Village Fitness LLC    | 5151 Plank Rd Ste 300           | Baton Rouge    | LA    | 70805      | 225-367-4767 | No              |
| Siegen Fitness, LLC            | 6900 Siegen Ln                  | Baton Rouge    | LA    | 70809-4665 | 225-778-7783 | No              |
| Airline Fitness, LLC           | 19973 Thad Cain Ln              | Baton Rouge    | LA    | 70809      | 225-364-2999 | No              |
| Wichita Falls IV LLC           | 801 Benton Rd                   | Bossier City   | LA    | 71111      | 318-588-5011 | No              |
| United FP ROB, LLC             | 8400 West Judge Perez Dr        | Chalmette      | LA    | 70043      | 504-930-4800 | Yes             |
| United FP ROB, LLC             | 401 N. US Highway 190           | Covington      | LA    | 70433      | 985-888-8950 | Yes             |
| Crowley 13 LLC                 | 2008-B N Parkerson Ave          | Crowley        | LA    | 70526      | 337-250-4145 | No              |
| Spring Park Plaza Fitness LLC  | 2334 S Range Ave                | Denham Springs | LA    | 70726      | 225-380-1982 | No              |
| Gonzales Fitness, LLC          | 1468 N Airline Hwy              | Gonzales       | LA    | 70737-2431 | 225-450-2946 | No              |
| United FP ROB, LLC             | 91 Westbank Expy Ste 230        | Gretna         | LA    | 70053-3672 | 504-361-7597 | Yes             |
| Hammond Fitness, LLC           | 1719 W Thomas St                | Hammond        | LA    | 70401      | 985-402-3659 | No              |
| United FP ROB, LLC             | 1539 Martin Luther King Blvd    | Houma          | LA    | 70360      | 985-208-3727 | Yes             |
| United FP ROB, LLC             | 4521 Williams Blvd              | Kenner         | LA    | 70065      | 504-305-3440 | Yes             |
| KDUB Fitness, LLC              | 3559B Ambassador Caffery Pkwy   | Lafayette      | LA    | 70503      | 337-412-6972 | No              |
| Northgate Fitness, LLC         | 3803 Moss St                    | Lafayette      | LA    | 70507-4589 | 337-534-4503 | No              |
| United FP ROB, LLC             | 4068 Ryan St                    | Lake Charles   | LA    | 70605-2820 | 337-564-6781 | Yes             |
| LaPlace 12 LLC                 | 1404 West Airline Hwy           | LaPlace        | LA    | 70068      | 985-359-5000 | No              |

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|------------------------------------------|--------------------------------------|-----------------|-------|------------|--------------|-----------------|
| United FP ROB, LLC                       | 4800 Lapalco Blvd                    | Marrero         | LA    | 70072-4326 | 504-702-1001 | Yes             |
| United FP ROB, LLC                       | 100 N Labarre Rd                     | Metairie        | LA    | 70001      | 504-304-8642 | Yes             |
| United FP ROB, LLC                       | 7000 Veterans Memorial Blvd, Ste #C2 | Metairie        | LA    | 70003-4437 | 504-949-0094 | Yes             |
| United FP ROB, LLC                       | 1205 Lamy Ln                         | Monroe          | LA    | 71201      | 318-398-8488 | Yes             |
| Westpark Fitness, LLC                    | 820 E Admiral Doyle Dr, Ste E        | New Iberia      | LA    | 70560      | 337-608-9925 | No              |
| United FP ROB, LLC                       | 4001 General De Gaulle Dr            | New Orleans     | LA    | 70114      | 504-300-8085 | Yes             |
| United FP ROB, LLC                       | 5790 Crowder Blvd                    | New Orleans     | LA    | 70127      | 504-309-1600 | Yes             |
| Opelousas Fitness LLC                    | 901 Creswell Ln                      | Opelousas       | LA    | 70570      | 337-948-2000 | No              |
| United FP ROB, LLC                       | 108 Sauve Rd                         | River Ridge     | LA    | 70123      | 504-305-6359 | Yes             |
| United FP ROB, LLC                       | 103 N Service Rd E                   | Ruston          | LA    | 71270      | 318-436-4848 | Yes             |
| Shreveport Fitness I, LLC                | 1450 E Bert Kouns Industrial Loop    | Shreveport      | LA    | 71105-5633 | 318-220-4911 | No              |
| Shreveport Fitness II LLC                | 2729 W 70th St                       | Shreveport      | LA    | 71108      | 318-220-4505 | No              |
| Shreveport Fitness III, LLC              | 5711 Youree Dr                       | Shreveport      | LA    | 71105      | 318-585-1221 | No              |
| United FP ROB, LLC                       | 131 Gause Blvd W                     | Slidell         | LA    | 70460-2624 | 985-288-5787 | Yes             |
| United FP ROB, LLC                       | 1901 Ruth St                         | Sulphur         | LA    | 70663      | 337-527-9845 | Yes             |
| Thibodaux Fitness LLC                    | 337 N Canal Blvd                     | Thibodaux       | LA    | 70301      | 985-492-1044 | No              |
| United FP ROB, LLC                       | 115 Constitution Dr                  | West Monroe     | LA    | 71292      | 318-388-6000 | Yes             |
| Andover Fit, LLC                         | Shawsheen Plaza, 209 N Main St       | Andover         | MA    | 01810      | 978-409-2363 | Yes             |
| Keystone NFP Belchertown, LLC            | 40 Turkey Hill Rd                    | Belchertown     | MA    | 01007      | 413-323-1003 | No              |
| Billerica Fit, LLC                       | 480 Boston Rd                        | Billerica       | MA    | 01821-2709 | 978-667-5900 | Yes             |
| Newbury Fitness Group LLC                | 361 Newbury St                       | Boston          | MA    | 02115-2738 | 857-302-0860 | Yes             |
| 3521 Washington Street Fitness Group LLC | 3525 Washington Street               | Boston          | MA    | 02130      | 857-453-3443 | Yes             |
| Core Fitness of Braintree, LLC           | 749 Granite St                       | Braintree       | MA    | 02184      | 781-428-3382 | Yes             |
| Core Fitness of Brockton, LLC            | 715 Crescent St                      | Brockton        | MA    | 02302      | 508-510-4936 | Yes             |
| Core Fitness of Brockton II, LLC         | 200 Westgate Dr                      | Brockton        | MA    | 02301      | 508-857-3151 | Yes             |
| Core Fitness of Burlington, LLC          | 240 Middlesex Tpke                   | Burlington      | MA    | 01803      | 781-365-2517 | Yes             |
| Massachusetts Fitness Group LLC          | 625 Massachusetts Ave                | Cambridge       | MA    | 02139-3357 | 617-465-0443 | Yes             |
| Porter Square Fitness Group LLC          | 1815 Massachusetts Ave               | Cambridge       | MA    | 02140      | 617-945-8596 | Yes             |
| Chel Fit, LLC                            | 1020 Revere Beach Pkwy               | Chelsea         | MA    | 02150      | 617-884-3030 | No              |
| Keystone NFP Chicopee, LLC               | 1183 Memorial Dr                     | Chicopee        | MA    | 01020      | 413-593-5566 | No              |
| RISMA-DTM Fitness, LLC                   | 710 Dartmouth St                     | South Dartmouth | MA    | 02748      | 508-991-2920 | Yes             |
| Core Fitness of Dedham, LLC              | 695 Providence Hwy                   | Dedham          | MA    | 02026      | 781-355-4000 | Yes             |
| MTTH, LLC                                | 500 Neponset Ave                     | Dorchester      | MA    | 02122      | 617-287-8885 | No              |
| Dracut Fit, LLC                          | 50 Pleasant St                       | Dracut          | MA    | 01826-4748 | 978-710-4074 | Yes             |
| SD East Boston Gym, LLC                  | 175 William F McClellan Hwy          | East Boston     | MA    | 02128      | 617-569-2020 | No              |
| Core Fitness of Easton, LLC              | 690 Depot St                         | North Easton    | MA    | 02356-2703 | 508-297-2301 | Yes             |
| RISMA-FHN Fitness, LLC                   | 24 Commons Way                       | Fairhaven       | MA    | 02719      | 774-425-4351 | Yes             |
| RISMA-FRI Fitness, LLC                   | 360 Rhode Island Ave                 | Fall River      | MA    | 02721      | 508-300-3899 | Yes             |
| Core Fitness of Falmouth LLC             | 13 Davis Straits                     | Falmouth        | MA    | 02540      | 774-612-3923 | Yes             |
| Core Fitness of Foxboro, LLC             | 30 Commercial St                     | Foxborough      | MA    | 02035-2509 | 774-215-9022 | Yes             |
| Flextime, LLC                            | 166 Grove St                         | Franklin        | MA    | 02038      | 508-541-6880 | Yes             |
| Smoky Development Corp.                  | 74 Victoria St                       | Gardner         | MA    | 01440      | 978-632-1020 | No              |
| LLMT LLC                                 | 259 Mohawk Trail                     | Greenfield      | MA    | 01301      | 413-475-3543 | No              |
| Keystone NFP Hadley, LLC                 | 367 Russell St                       | Hadley          | MA    | 01035      | 413-582-9900 | No              |
| AP Hanover LLC                           | 357 Columbia Rd                      | Hanover         | MA    | 02339      | 781-826-2700 | No              |
| Haverhill Fit, LLC                       | 371 Lowell Ave                       | Haverhill       | MA    | 01832      | 978-478-6583 | Yes             |
| AP Hingham LLC                           | 211 Lincoln St                       | Hingham         | MA    | 02043      | 781-740-0404 | No              |
| Keystone NFP Holyoke, LLC                | 50 Holyoke St                        | Holyoke         | MA    | 01040      | 413-731-7555 | No              |
| Core Fitness of Hyannis, LLC             | 769 Iyannough Rd                     | Hyannis         | MA    | 02601      | 508-827-4160 | Yes             |
| Hyde Park Fitness Group LLC              | 892 River St Ste 100                 | Hyde Park       | MA    | 02136-3715 | 617-675-2111 | Yes             |
| Tristan Enterprises LLC                  | 975 Merriam Ave                      | Leominster      | MA    | 01453-1220 | 978-537-0859 | Yes             |
| Matt Fit, LLC                            | 90 River St                          | Mattapan        | MA    | 02126      | 617-298-0055 | No              |
| Lynn Fit, LLC                            | 50 Boston St                         | Lynn            | MA    | 01904      | 781-842-4486 | Yes             |
| Mald Fit, LLC                            | 795 Eastern Ave                      | Malden          | MA    | 02148      | 781-322-3200 | No              |
| Core Fitness of Marlborough, LLC         | 21 Apex Dr                           | Marlborough     | MA    | 01752      | 508-786-3000 | Yes             |
| Core Fitness of Mashpee, LLC             | 106 Falmouth Rd                      | Mashpee         | MA    | 02649      | 508-477-3332 | Yes             |
| Maynard Fit, LLC                         | 15 Digital Way, Ste 10               | Maynard         | MA    | 01754      | 978-298-5845 | Yes             |
| Core Fitness of Medford, LLC             | 696 Fellsway                         | Medford         | MA    | 02155      | 781-219-5275 | Yes             |
| Methuen Fit, LLC                         | 90 Pleasant Valley St                | Methuen         | MA    | 01844      | 978-682-0005 | Yes             |
| Core Fitness of Middleborough, LLC       | 10 Merchants Way                     | Middleborough   | MA    | 02346      | 774-213-5256 | Yes             |
| South Main Fitness Inc.                  | 146 S Main St                        | Milford         | MA    | 01757      | 508-473-5522 | No              |

| Franchisee                              | Address                               | City             | State | Zip Code   | Phone        | Under ADA? Y/N) |
|-----------------------------------------|---------------------------------------|------------------|-------|------------|--------------|-----------------|
| Core Fitness of Natick, LLC             | 215 W Central St                      | Natick           | MA    | 01760      | 508-319-2000 | Yes             |
| Newburyport Fit LLC                     | 45 Storey Ave                         | Newburyport      | MA    | 01950      | 978-462-2500 | Yes             |
| Keystone NFP North Adams, LLC           | 82 Main St                            | North Adams      | MA    | 01247      | 413-664-7300 | No              |
| Keystone NFP Northampton, LLC           | 122 N King St                         | Northampton      | MA    | 01060      | 413-727-8885 | No              |
| Core Fitness of North Attleboro LLC     | 40 Cumberland Ave                     | North Attleboro  | MA    | 02760      | 508-639-5382 | Yes             |
| Norton RU One LLC                       | 175 Mansfield Ave                     | Norton           | MA    | 02766      | 508-226-7400 | No              |
| Core Fitness of Norwood, LLC            | 418 Walpole St                        | Norwood          | MA    | 02062      | 781-762-3555 | Yes             |
| Keystone NFP Pittsfield, LLC            | 690 Merrill Rd                        | Pittsfield       | MA    | 01201      | 413-445-5100 | No              |
| HWGA, LLC                               | 84 Shops at 5 Way                     | Plymouth         | MA    | 02360      | 508-732-8900 | No              |
| AP Quincy LLC                           | 50 Adams St                           | Quincy           | MA    | 02169      | 617-471-3333 | No              |
| Reading Fit, LLC                        | 275 Salem St                          | Reading          | MA    | 01867      | 781-872-1412 | Yes             |
| AP Revere LLC                           | 270 Charger St                        | Revere           | MA    | 02151      | 781-629-5409 | No              |
| AP Wonderland LLC                       | 151 VFW Pkwy H                        | Revere           | MA    | 02151      | 781-629-5626 | No              |
| Core Fitness of Saugus, LLC             | 367 Broadway St                       | Saugus           | MA    | 01906      | 781-813-3757 | Yes             |
| Core Fitness of Shrewsbury, LLC         | 100 Boston Tpke                       | Shrewsbury       | MA    | 01545      | 508-755-4110 | Yes             |
| RISMA-SMS Fitness, LLC                  | 887 Grand Army Hwy                    | Somerset         | MA    | 02726      | 774-365-6470 | Yes             |
| Core Fitness of South Yarmouth, LLC     | 17 Long Pond Dr                       | South Yarmouth   | MA    | 02664      | 508-760-2300 | Yes             |
| Keystone NFP Springfield - Liberty, LLC | 1387 Liberty St                       | Springfield      | MA    | 01104      | 413-788-0448 | No              |
| Keystone NFP Springfield - Parker, LLC  | 510 Parker St                         | Springfield      | MA    | 01129      | 413-782-6000 | No              |
| Core Fitness of Stoughton, LLC          | 638 Washington St                     | Stoughton        | MA    | 02072      | 781-436-8133 | Yes             |
| Core Fitness of Sturbridge, LLC         | 194 Main St                           | Sturbridge       | MA    | 01566-1258 | 774-490-9061 | Yes             |
| Taunton RU Two LLC                      | 690 County St                         | Taunton          | MA    | 02780      | 508-821-3260 | No              |
| Core Fitness of Tewksbury, LLC          | 553 Main St                           | Tewksbury        | MA    | 01876-5240 | 351-500-7104 | Yes             |
| Townsend Fit, LLC                       | 18 Main St                            | Townsend         | MA    | 01469      | 978-300-5490 | Yes             |
| Core Fitness of Waltham, LLC            | 108 Clematis Ave                      | Waltham          | MA    | 02453      | 781-891-6002 | Yes             |
| Core Fitness of Wareham, LLC            | 2991 Cranberry Hwy                    | Wareham          | MA    | 02538      | 774-678-0496 | Yes             |
| Core Fitness of Newton LLC              | 191 Watertown St                      | Watertown        | MA    | 02472      | 617-467-4890 | Yes             |
| Core Fitness of Webster, LLC            | 114 E Main St                         | Webster          | MA    | 01570      | 508-461-5544 | Yes             |
| Core Fitness of Westborough LLC         | 166 Milk St, #1114                    | Westborough      | MA    | 01581-1156 | 508-948-0411 | Yes             |
| New England Fitness, Inc.               | 184 W Boylston St                     | West Boylston    | MA    | 01583      | 508-835-2551 | No              |
| Keystone NFP Westfield, LLC             | 93 Springfield St.                    | Westfield        | MA    | 01085      | 413-568-0578 | No              |
| West Roxbury Fitness Group LLC          | 1870 Centre St                        | West Roxbury     | MA    | 02132-1902 | 857-399-0991 | Yes             |
| Keystone NFP West Springfield, LLC      | 393 Memorial Ave                      | West Springfield | MA    | 01089      | 413-317-7366 | No              |
| DITH, LLC                               | 944 Middle St                         | Weymouth         | MA    | 02188      | 781-331-3939 | No              |
| Wilmington Fit LLC                      | 355 Middlesex Ave                     | Wilmington       | MA    | 01887-2162 | 978-658-5645 | Yes             |
| Wobu Fit, LLC                           | 10 Micro Dr                           | Woburn           | MA    | 01801      | 781-932-6200 | No              |
| Core Fitness of Worcester, LLC          | 68 Stafford St                        | Worcester        | MA    | 01603      | 508-793-7888 | Yes             |
| Core Fitness of Worcester II, LLC       | 535 Lincoln St                        | Worcester        | MA    | 01605      | 774-215-8855 | Yes             |
| AGPMD Aberdeen, LLC                     | 1010P Beards Hill Rd                  | Aberdeen         | MD    | 21001      | 443-360-5602 | Yes             |
| AGPMD Abingdon, LLC                     | 3442 Emmorton Rd                      | Abingdon         | MD    | 21009      | 410-809-2593 | Yes             |
| AGPMD Golden Ring, LLC                  | 8821 Pulaski Hwy                      | Baltimore        | MD    | 21237      | 410-800-4013 | Yes             |
| Pizzazz Fitness Alameda, LLC            | 5660 The Alameda                      | Baltimore        | MD    | 21239      | 443-449-5374 | Yes             |
| Pizzazz Fitness Belair, LLC             | 5201 Belair Rd At Frankford Ave       | Baltimore        | MD    | 21206      | 667-309-6100 | Yes             |
| Pizzazz Fitness Hollinswood, LLC        | 2001-2215 W Patapsco Ave              | Baltimore        | MD    | 21230      | 667-228-6761 | Yes             |
| Pizzazz Fitness Inner Harbor, LLC       | 100 S Charles St                      | Baltimore        | MD    | 21201      | 443-388-9962 | Yes             |
| Pizzazz Fitness Mondawmin, LLC          | 2401 Liberty Heights Ave Ste 2675     | Baltimore        | MD    | 21215      | 443-327-3907 | Yes             |
| Pizzazz Fitness Reisterstown LLC        | 6512 Reisterstown Rd                  | Baltimore        | MD    | 21215      | 410-764-8888 | Yes             |
| AGPMD Bowie LLC                         | 6836 Race Track Rd                    | Bowie            | MD    | 20715      | 301-464-9119 | Yes             |
| Pizzazz Fitness Cali LLC                | 23415 Three Notch Rd                  | California       | MD    | 20619      | 240-237-8404 | Yes             |
| AGPMD Catonsville, LLC                  | 5425 Baltimore National Pike          | Baltimore        | MD    | 21229      | 410-975-4850 | Yes             |
| AGPMD Clinton, LLC                      | 7610 Old Branch Ave                   | Clinton          | MD    | 20735      | 240-685-1402 | Yes             |
| AGPMD Columbia, LLC                     | 6475- 101H East Dobbin Rd             | Columbia         | MD    | 21045      | 443-545-7979 | Yes             |
| AGPMD Cumberland, LLC                   | 1050 W Industrial Blvd                | Cumberland       | MD    | 21502-4331 | 240-803-2200 | Yes             |
| AGPMD Penn Station, LLC                 | 5604 Silver Hill Rd                   | District Heights | MD    | 20747      | 301-278-8004 | Yes             |
| Keystone NFP Dundalk, LLC               | 1401 Merritt Blvd                     | Dundalk          | MD    | 21222      | 410-282-4955 | No              |
| Pizzazz Fitness Easton, LLC             | 28579 Marlboro Ave                    | Easton           | MD    | 21601      | 410-441-5624 | Yes             |
| AGPMD Elkton, LLC                       | 153 Big Elk Mall                      | Elkton           | MD    | 21921      | 410-996-4550 | Yes             |
| AGPMD Ellicott City, LLC                | 8450 Baltimore National Pike, Ste 175 | Ellicott City    | MD    | 21043      | 443-973-4900 | Yes             |
| AGPMD Forest Hill, LLC                  | 1449 Rock Spring Rd                   | Bel Air          | MD    | 21014-1920 | 443-360-0600 | Yes             |
| AGPMD Fort Washington, LLC              | 12746 Old Fort Rd                     | Fort Washington  | MD    | 20744      | 301-292-9000 | Yes             |
| AGPMD Frederick LLC                     | 1080 W Patrick St                     | Frederick        | MD    | 21703      | 301-698-8110 | Yes             |

| Franchisee                            | Address                             | City                  | State | Zip Code   | Phone        | Under ADA? Y/N) |
|---------------------------------------|-------------------------------------|-----------------------|-------|------------|--------------|-----------------|
| Keystone NFP Ft Meade, LLC            | 2659 Annapolis Road, Unit B         | Hanover               | MD    | 21076      | 410-519-9340 | No              |
| AGPMD Gaithersburg, LLC               | 255 Muddy Branch Rd                 | Gaithersburg          | MD    | 20878-3003 | 301-337-7701 | Yes             |
| AGPMD Germantown, LLC                 | 13031 Wisteria Dr                   | Germantown            | MD    | 20874-2621 | 240-720-7444 | Yes             |
| Keystone NFP Glen Burnie, LLC         | 597 E Ordinance Rd                  | Glen Burnie           | MD    | 21060      | 410-766-9340 | No              |
| AGPMD Greenbelt, LLC                  | 6100 Greenbelt Rd Unit 201          | Greenbelt             | MD    | 20770-4063 | 240-542-9644 | Yes             |
| AGPMD Hagerstown LLC                  | 1121 Maryland Ave                   | Hagerstown            | MD    | 21740      | 301-733-0777 | Yes             |
| AGPMD Hyattsville LLC                 | 3500 E West Hwy                     | Hyattsville           | MD    | 20782      | 301-853-2222 | Yes             |
| AGPMD Landover, LLC                   | 8509 Landover Rd                    | Hyattsville           | MD    | 20785      | 301-246-2890 | Yes             |
| Pizzazz Fitness La Plata, LLC         | 6655 Crain Hwy                      | La Plata              | MD    | 20646-4287 | 240-349-6234 | Yes             |
| AGPMD Laurel, LLC                     | 9644 Fort Meade Rd                  | Laurel                | MD    | 20707-4404 | 240-459-8000 | Yes             |
| Keystone NFP Ocean City, LLC          | 12641 Ocean Gtway Ste 104           | Ocean City            | MD    | 21842-9588 | 443-664-3999 | Yes             |
| AGPMD Oxon Hill, LLC                  | 5001 Indian Head Hwy                | Oxon Hill             | MD    | 20745      | 240-685-1501 | Yes             |
| Keystone NFP Pasadena, LLC            | 8145 Ritchie Hwy                    | Pasadena              | MD    | 21122-6919 | 410-553-4945 | No              |
| AGPMD Perry Hall LLC                  | 9634 Belair Rd                      | Perry Hall            | MD    | 21236      | 410-864-9160 | Yes             |
| Pizzazz Fitness Prince Frederick, LLC | 865 North Solomons Island Rd        | Prince Frederick      | MD    | 20678      | 410-846-2799 | Yes             |
| AGPMD Reisterstown, LLC               | 11989a Reisterstown Rd              | Reisterstown          | MD    | 21136-3030 | 410-702-4321 | Yes             |
| AGPMD Rockville, LLC                  | 5520 Randolph Rd                    | Rockville             | MD    | 20852      | 240-292-0311 | Yes             |
| AGPMD Salisbury, LLC                  | 125 W College Ave                   | Salisbury             | MD    | 21804-7122 | 443-736-2381 | Yes             |
| AGPMD Seat Pleasant LLC               | 6302 Central Ave                    | Seat Pleasant         | MD    | 20743      | 240-532-8800 | Yes             |
| Pizzazz Fitness Severna Park, LLC     | 558 Governor Ritchie Hwy            | Severna Park          | MD    | 21146      | 410-801-9959 | Yes             |
| AGPMD Silver Spring, LLC              | 11130 New Hampshire Ave             | Silver Spring         | MD    | 20904-2604 | 240-670-4600 | Yes             |
| AGPMD SS Wayne Avenue LLC             | 1100 Wayne Ave                      | Silver Spring         | MD    | 20910      | 240-398-3570 | Yes             |
| AGPMD Takoma Park, LLC                | 6881 New Hampshire Ave              | Takoma Park           | MD    | 20912-4816 | 240-650-1888 | Yes             |
| AGPMD Hillendale LLC                  | 6859 Loch Raven Blvd                | Towson                | MD    | 21286      | 410-321-4680 | Yes             |
| Keystone NFP Waldorf, LLC             | 3245 Plaza Way                      | Waldorf               | MD    | 20603-4861 | 301-932-4500 | No              |
| AGPMD Westminster, LLC                | Route 140 and Englar Rd, Ste 19     | Westminster           | MD    | 21157      | 443-244-4455 | Yes             |
| AGPMD Wheaton, LLC                    | 2201 Randolph Rd                    | Wheaton               | MD    | 20902-1307 | 240-650-1900 | Yes             |
| GCP Augusta, LLC                      | 152 Western Ave, Ste 4              | Augusta               | ME    | 04330      | 207-623-0023 | No              |
| GCP Biddeford LLC                     | 510 Alfred Rd                       | Biddeford             | ME    | 04005      | 207-284-9924 | No              |
| GCP Falmouth LLC                      | 251 US-1                            | Falmouth              | ME    | 04105      | 207-536-7710 | No              |
| GCP Portland, LLC                     | 145 Marginal Way                    | Portland              | ME    | 04101      | 207-879-2200 | No              |
| GCP Rockland, LLC                     | 75 Maverick St                      | Rockland              | ME    | 04841      | 207-418-3111 | No              |
| GCP South Portland, LLC               | 198 Maine Mall Rd                   | South Portland        | ME    | 04106      | 207-773-7774 | No              |
| GCP Windham LLC                       | 759 Roosevelt Trail                 | Windham               | ME    | 04062      | 207-892-7400 | No              |
| PEC Fitness Inc                       | 1368 S Main St                      | Adrian                | MI    | 49221      | 517-759-3480 | No              |
| JP Alpine, LLC                        | 4235 Alpine Ave NW                  | Comstock Park         | MI    | 49321      | 616-288-3160 | No              |
| Ann Arbor FitMI, LLC                  | 2350 W Stadium Blvd                 | Ann Arbor             | MI    | 48103-3846 | 734-352-6900 | Yes             |
| Ann Arbor 2 FitMI LLC                 | 460 Briarwood Cir                   | Ann Arbor             | MI    | 48108-1608 | 734-706-1074 | Yes             |
| EFG Auburn Hills, LLC                 | 4030 Baldwin Rd                     | Auburn Hills          | MI    | 48326      | 248-739-1520 | Yes             |
| Fitness at Battle Creek LLC           | 294 Highland Ave                    | Battle Creek          | MI    | 49015      | 269-969-9997 | Yes             |
| EFG Bay City, LLC                     | 4101 Wilder Rd, D-405               | Bay City              | MI    | 48706      | 989-671-2100 | Yes             |
| EFG Belleville, LLC                   | 10900 Belleville Rd                 | Belleville            | MI    | 48111      | 734-391-7711 | Yes             |
| Benton Harbor FitMI, LLC              | 1345 Mall Dr                        | Benton Harbor         | MI    | 49022      | 269-925-1070 | Yes             |
| Big Rapids FitMI, LLC                 | 1250 Perry Ave                      | Big Rapids            | MI    | 49307      | 231-660-0006 | Yes             |
| EFG Bloomfield Village, LLC           | 1935 S Telegraph Rd                 | Bloomfield Hills      | MI    | 48302      | 248-622-5344 | Yes             |
| EFG Bloomfield Twp, LLC               | Bloomfield Plaza, 6650 Telegraph Rd | Bloomfield Township   | MI    | 48301      | 248-712-6897 | Yes             |
| Brighton FitMI, LLC                   | 1007 E Grand River Ave              | Brighton              | MI    | 48116      | 810-844-5000 | Yes             |
| Burton FitMI, LLC                     | 4190 E Court St                     | Burton                | MI    | 48509      | 810-715-1950 | Yes             |
| JP Byron Center, LLC                  | 721 68th St                         | Byron Center          | MI    | 49315      | 616-608-4235 | No              |
| Canton FitMI, LLC                     | 43555 Ford Rd                       | Canton                | MI    | 48187      | 734-737-0380 | No              |
| EFG Chesterfield, LLC                 | 50860 Gratiot Ave                   | Chesterfield Township | MI    | 48051      | 586-213-1745 | Yes             |
| Clinton Township FitMI, LLC           | 33890 S Gratiot Ave                 | Clinton Township      | MI    | 48035      | 586-792-6900 | Yes             |
| Coldwater FitMI LLC                   | 373 N Willowbrook Rd                | Coldwater             | MI    | 49036-8865 | 517-736-2173 | Yes             |
| EFG Commerce Twp, LLC                 | 2733 Union Lake Rd                  | Commerce Township     | MI    | 48382      | 248-366-3000 | Yes             |
| EFG Dearborn, LLC                     | 18450 Ford Rd                       | Detroit               | MI    | 48228      | 313-982-0224 | Yes             |
| EFG Dearborn II, LLC                  | 24411 Michigan Ave                  | Dearborn              | MI    | 48124      | 313-789-5500 | Yes             |
| EFG Detroit Fort St, LLC              | 1200 W Fort St                      | Detroit               | MI    | 48226-3003 | 313-221-8890 | Yes             |
| EFG Detroit Gateway, LLC              | 1395 Eight Mile Rd                  | Detroit               | MI    | 48203      | 313-775-1422 | Yes             |
| EFG Detroit PPC, LLC                  | 690 Amsterdam St, Ste 101           | Detroit               | MI    | 48202      | 313-346-5999 | Yes             |
| EFG Farmington Hills, LLC             | 27640 Middlebelt Rd                 | Farmington Hills      | MI    | 48334      | 248-987-4800 | Yes             |

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|-----------------------------------|-------------------------------------|------------------|-------|------------|--------------|-----------------|
| Fenton FitMI, LLC                 | 3150 Owen Rd                        | Fenton           | MI    | 48430-1838 | 810-714-8000 | Yes             |
| EFG Flint, LLC                    | 3333 S Linden Rd                    | Flint Township   | MI    | 48507      | 810-733-5400 | Yes             |
| EFG Garden City, LLC              | 5866 Middlebelt Rd                  | Garden City      | MI    | 48135      | 734-742-5924 | Yes             |
| Grand Blanc FitMI, LLC            | 11527 S Saginaw St                  | Grand Blanc      | MI    | 48439      | 810-866-4911 | Yes             |
| JP Grand Haven, LLC               | 1305 S Beacon Blvd                  | Grand Haven      | MI    | 49417      | 616-414-7121 | No              |
| EFG Grand Rapids, LLC             | 3681 28th St Se                     | Grand Rapids     | MI    | 49512-1707 | 616-464-2000 | Yes             |
| JP West Grand Rapids, LLC         | 2807 Lake Michigan Dr NW            | Grand Rapids     | MI    | 49504      | 616-805-4686 | No              |
| EFG Grand Rapids II, LLC          | 234 Market Ave, SW                  | Grand Rapids     | MI    | 49503      | 616-551-0981 | Yes             |
| EFG Grandville, LLC               | 3845 Rivertown Pkwy Sw              | Grandville       | MI    | 49418-3141 | 616-259-7485 | Yes             |
| JP Greenville, LLC                | 300 S Greenville West Dr            | Greenville       | MI    | 48838-1594 | 616-232-2269 | No              |
| Hartland FitMI LLC                | 10552 Highland Rd                   | Hartland         | MI    | 48353-2623 | 810-746-9508 | Yes             |
| JP Fitness, LLC                   | Holland Town Center, 12330 James St | Holland          | MI    | 49424      | 616-396-9696 | No              |
| JP South Holland, LLC             | 661 E 24th St                       | Holland          | MI    | 49423      | 616-377-5049 | No              |
| CF of Holt, LLC                   | 2380 Cedar St                       | Holt             | MI    | 48842      | 517-694-5500 | Yes             |
| Howell FitMI, LLC                 | 1135 E Grand River Ave              | Howell           | MI    | 48843      | 517-338-9800 | Yes             |
| EFG Jackson, LLC                  | 1855 N Wisner St                    | Jackson          | MI    | 49202      | 517-784-5551 | Yes             |
| Kalamazoo FitMI, LLC              | 4408 Stadium Dr                     | Kalamazoo        | MI    | 49008-1447 | 269-488-8518 | Yes             |
| EFG Kentwood, LLC                 | 5270 Eastern Ave, SE                | Kentwood         | MI    | 49508      | 616-288-5121 | Yes             |
| EFG Lake Orion, LLC               | 1101 S Lapeer Rd                    | Lake Orion       | MI    | 48360      | 248-783-7200 | Yes             |
| Cambridge Fitness of Lansing, LLC | 5833 W Saginaw Hwy                  | Lansing          | MI    | 48917-2460 | 517-321-3300 | Yes             |
| Lapeer FitMI, LLC                 | 1935 W Genesee St                   | Lapeer           | MI    | 48446      | 810-660-7882 | Yes             |
| EFG Livonia, LLC                  | 29475 W Seven Mile Rd               | Livonia          | MI    | 48152      | 248-427-0043 | Yes             |
| EFG Livonia II, LLC               | 37685 Five Mile Rd                  | Livonia          | MI    | 48154      | 734-744-4011 | Yes             |
| Marysville FitMI LLC              | 2305 Gratiot Blvd                   | Marysville       | MI    | 48040-1282 | 810-276-7208 | Yes             |
| EFG Midland, LLC                  | 6834 Eastman Ave                    | Midland          | MI    | 48642      | 989-832-7300 | Yes             |
| EFG Milford, LLC                  | 161 S Milford Rd                    | Milford          | MI    | 48381      | 248-717-3554 | Yes             |
| Monroe FitMI, LLC                 | 2121 N Monroe St, Unit 440          | Monroe           | MI    | 48162      | 734-289-9800 | Yes             |
| EFG MT Clemens, LLC               | 50 N Groesbeck Hwy                  | Mount Clemens    | MI    | 48043      | 586-649-7841 | Yes             |
| Mount Pleasant FitMI, LLC         | 2135 S Mission St                   | Mt Pleasant      | MI    | 48858      | 989-317-3615 | Yes             |
| JP Muskegon, LLC                  | 2520 Henry St                       | Muskegon         | MI    | 49441-3024 | 231-747-6541 | No              |
| JP North Muskegon LLC             | 1501 E Apple Ave                    | Muskegon         | MI    | 49442      | 231-375-8187 | No              |
| Water Wheel Health Club, Inc.     | 235 E Main St                       | Northville       | MI    | 48167      | 248-449-7634 | No              |
| Novi FitMI, LLC                   | 31124 Beck Rd                       | Novi             | MI    | 48377      | 248-668-1100 | No              |
| EFG Novi, LLC                     | 26885 Adell Center Dr               | Novi             | MI    | 48375      | 248-516-3572 | Yes             |
| EFG Oak Park, LLC                 | 13151 W 10 Mile Rd                  | Oak Park         | MI    | 48237      | 248-677-4757 | Yes             |
| Cambridge Fitness of Okemos, LLC  | 1982 W Grand River Ave              | Okemos           | MI    | 48864-1736 | 517-381-8200 | Yes             |
| Owasso FitMI, LLC                 | 1580 E Main St                      | Owosso           | MI    | 48867      | 989-720-8484 | Yes             |
| JP Plainfield, LLC                | 4180 Plainfield Ave NE              | Grand Rapids     | MI    | 49525-1648 | 616-226-6701 | No              |
| EFG Plymouth, LLC                 | 250 N Main St                       | Plymouth         | MI    | 48170      | 734-392-7080 | Yes             |
| Portage FitMI, LLC                | 6420 S Westnedge Ave                | Portage          | MI    | 49002      | 269-459-8899 | Yes             |
| EFG Port Huron, LLC               | 4350 24th Ave Ste 504               | Fort Gratiot     | MI    | 48059-3852 | 810-385-7400 | Yes             |
| EFG Redford, LLC                  | 27330 Plymouth Rd                   | Redford          | MI    | 48239      | 313-694-3233 | Yes             |
| EFG Rochester Hills, LLC          | 345 S Livemois Rd                   | Rochester Hills  | MI    | 48307-1839 | 248-923-2014 | Yes             |
| EFG Royal Oak, LLC                | 2560 Crooks Rd                      | Royal Oak        | MI    | 48073      | 248-629-9095 | Yes             |
| EFG Saginaw, LLC                  | 4572 State St Ste 1                 | Saginaw          | MI    | 48603-3803 | 989-799-1300 | Yes             |
| EFG Saginaw II, LLC               | 2270 Tittabawassee Rd               | Saginaw          | MI    | 48604-9427 | 989-321-9350 | Yes             |
| Saline FitMI LLC                  | 932 E Michigan Ave                  | Saline           | MI    | 48176-1586 | 734-977-2021 | Yes             |
| EFG Shelby III, LLC               | 2020 Auburn Rd                      | Shelby Township  | MI    | 48317      | 586-803-3766 | Yes             |
| EFG Shelby Plaza, LLC             | Shelby Plaza, 8260 23 Mile Rd       | Shelby Township  | MI    | 48316      | 586-884-4295 | Yes             |
| EFG Southfield, LLC               | 29816 Southfield Rd                 | Southfield       | MI    | 48076      | 248-327-6131 | Yes             |
| Southgate FitMI, LLC              | 13591 Eureka Rd                     | Southgate        | MI    | 48195      | 734-281-7828 | No              |
| EFG Sterling Heights II, LLC      | 13255 Fifteen Mile Rd               | Sterling Heights | MI    | 48312      | 586-825-2020 | Yes             |
| EFG Sterling Heights, LLC         | 40752 Ryan Rd                       | Sterling Heights | MI    | 48310      | 586-274-2310 | Yes             |
| EFG Taylor, LLC                   | 11420 Telegraph Rd                  | Taylor           | MI    | 48180      | 734-947-9119 | Yes             |
| EFG Taylor II, LLC                | 22565 Ecorse Rd                     | Taylor           | MI    | 48180      | 313-254-2059 | Yes             |
| BDP Traverse City MI, LLC         | 3111 S Airport Rd W                 | Traverse City    | MI    | 49684      | 231-714-3383 | No              |
| EFG Troy, LLC                     | 288 John R Rd                       | Troy             | MI    | 48083      | 248-588-0141 | Yes             |
| EFG Troy II, LLC                  | 2880 W Maple Rd                     | Troy             | MI    | 48084      | 248-712-6672 | Yes             |
| EFG Shelby Twp, LLC               | 45501 Schoenherr Rd                 | Utica            | MI    | 48315-6023 | 586-726-4840 | Yes             |
| Players Athletic Club, Inc.       | 13750 E Eleven Mile Rd              | Warren           | MI    | 48089      | 586-774-6900 | Yes             |
| EFG Warren, LLC                   | 8393 Twelve Mile Rd                 | Warren           | MI    | 48093      | 586-806-5618 | Yes             |
| Waterford FitMI, LLC              | 5142 Highland Rd                    | Waterford        | MI    | 48327      | 248-599-9795 | No              |

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|-------------------------------------|------------------------------------|------------------|-------|------------|--------------|-----------------|
| EFG Wayne, LLC                      | 34610 W Michigan Ave               | Wayne            | MI    | 48184      | 734-486-1607 | Yes             |
| EFG West Bloomfield, LLC            | 6433 Orchard Lake Rd               | West Bloomfield  | MI    | 48322      | 248-847-3815 | Yes             |
| EFG Westland, LLC                   | 34634 Warren Rd                    | Westland         | MI    | 48185      | 734-525-4800 | Yes             |
| EFG Woodhaven, LLC                  | 19001 West Rd                      | Woodhaven        | MI    | 48183      | 734-675-1800 | Yes             |
| EFG Wyoming, LLC                    | 958 28th St SW                     | Wyoming          | MI    | 49509      | 616-649-3833 | Yes             |
| Ypsilanti Fitness, LLC              | 2748 Washtenaw Ave                 | Ypsilanti        | MI    | 48197      | 734-390-0139 | Yes             |
| Baseline Fitness Minnesota LLC      | 7382 153rd St W                    | Apple Valley     | MN    | 55124      | 952-595-6464 | Yes             |
| Baseline Fitness Minnesota LLC      | 10650 Baltimore St                 | Blaine           | MN    | 55449      | 763-270-5601 | Yes             |
| Baseline Fitness Minnesota LLC      | 4405 Pheasant Ridge Dr             | Blaine           | MN    | 55449      | 763-208-7265 | Yes             |
| Baseline Fitness Bloomington, LLC   | 10590 France Ave S                 | Bloomington      | MN    | 55431      | 952-948-1000 | Yes             |
| Baseline Fitness Minnesota LLC      | 14136 Baxter Dr                    | Brainerd         | MN    | 56425      | 218-270-2036 | Yes             |
| Baseline Fitness Brooklyn Park, LLC | 8081 Brooklyn Blvd                 | Brooklyn Park    | MN    | 55428      | 763-424-4447 | Yes             |
| Baseline Fitness Minnesota LLC      | 14232 Burnhaven Dr                 | Burnsville       | MN    | 55306-4930 | 952-303-4300 | Yes             |
| Baseline Fitness Minnesota LLC      | 5045 51st Ct                       | Columbia Heights | MN    | 55421      | 763-432-0996 | Yes             |
| Baseline Fitness Minnesota LLC      | 60 Coon Rapids Blvd NW             | Coon Rapids      | MN    | 55448-5809 | 763-784-7677 | Yes             |
| Baseline Fitness Minnesota LLC      | 12658 Riverdale Blvd NW            | Coon Rapids      | MN    | 55448-6711 | 763-270-2090 | Yes             |
| Baseline Fitness Minnesota LLC      | 7240 E Point Douglas Rd S, Ste 210 | Cottage Grove    | MN    | 55016      | 651-200-3824 | Yes             |
| Baseline Fitness Crystal, LLC       | 203 Willow Bend                    | Crystal          | MN    | 55428      | 763-537-1321 | Yes             |
| Baseline Fitness Minnesota LLC      | 2325 Mountain Shadow Dr            | Duluth           | MN    | 55811-3803 | 218-607-0680 | Yes             |
| Baseline Fitness Minnesota LLC      | 1278 Town Centre Dr, Space #135    | Eagan            | MN    | 55123      | 651-330-6135 | Yes             |
| Baseline Fitness Minnesota LLC      | 11609 Leona Rd                     | Eden Prairie     | MN    | 55344-3804 | 612-452-5490 | Yes             |
| Baseline Fitness Minnesota LLC      | 3441 Hazelton Rd                   | Edina            | MN    | 55435      | 612-452-5030 | Yes             |
| Baseline Fitness Minnesota LLC      | 19250 Freeport St                  | Elk River        | MN    | 55330      | 763-274-1296 | Yes             |
| Baseline Fitness Minnesota LLC      | 18350 Orchard Trail Rd             | Lakeville        | MN    | 55044      | 952-460-1118 | Yes             |
| Baseline Fitness Minnesota LLC      | 1859 Adams St                      | Mankato          | MN    | 56001-4867 | 507-779-7711 | Yes             |
| Baseline Fitness Minnesota LLC      | 12059 Elm Creek Blvd               | Maple Grove      | MN    | 55369      | 763-205-6918 | Yes             |
| Baseline Fitness Minnesota LLC      | 2852 26th Ave South                | Minneapolis      | MN    | 55406      | 612-236-4176 | Yes             |
| Baseline Fitness Minnesota LLC      | 11323 MN-7                         | Minnetonka       | MN    | 55343      | 952-500-8627 | Yes             |
| Baseline Fitness Minnesota LLC      | 4900 County Rd 101                 | Minnetonka       | MN    | 55345      | 952-446-7982 | Yes             |
| Baseline Fitness Minnesota LLC      | 12431 Wayzata Blvd                 | Minnetonka       | MN    | 55305-1974 | 952-395-0560 | Yes             |
| Baseline Fitness Moorhead, LLC      | 800 Holiday Dr                     | Moorhead         | MN    | 56560      | 218-477-1955 | Yes             |
| DSG Rochester MN, LLC               | 1021 15th Ave SE                   | Rochester        | MN    | 55904      | 507-258-6283 | No              |
| Baseline Fitness Minnesota LLC      | 1750 Highway 36 W                  | Roseville        | MN    | 55113      | 651-200-3166 | Yes             |
| Baseline Fitness Minnesota LLC      | 1633 17th Ave E                    | Shakopee         | MN    | 55379      | 952-445-3806 | Yes             |
| Baseline Fitness Minnesota LLC      | 2540 W Division St                 | St. Cloud        | MN    | 56301      | 320-774-3711 | Yes             |
| Baseline Fitness Minnesota LLC      | 2401 W 7th St                      | St. Paul         | MN    | 55116      | 651-447-2294 | Yes             |
| Baseline Fitness Minnesota LLC      | 2167 Old Hudson Rd                 | St. Paul         | MN    | 55119      | 651-330-4333 | Yes             |
| Baseline Fitness Minnesota LLC      | 1820 Market Dr                     | Stillwater       | MN    | 55082      | 651-342-0681 | Yes             |
| Baseline Fitness Minnesota LLC      | 1675 S Robert St                   | West St. Paul    | MN    | 55118      | 651-340-5186 | Yes             |
| Baseline Fitness Minnesota LLC      | 1930 Buerkle Rd                    | White Bear Lake  | MN    | 55110      | 651-444-8218 | Yes             |
| PFMW Ballwin LLC                    | 14890 Manchester Rd                | Ballwin          | MO    | 63011      | 636-438-5091 | Yes             |
| United FP HEN, LLC                  | 124 Cedar Tree Sq                  | Belton           | MO    | 64012-2132 | 816-322-3395 | Yes             |
| United FP HEN, LLC                  | 601 SW US 40 Hwy.                  | Blue Springs     | MO    | 64014      | 816-228-7327 | Yes             |
| PMW Brentwood LLC                   | 8340 Eager Rd                      | Brentwood        | MO    | 63144-1412 | 314-405-2081 | Yes             |
| PFMW Bridgeton LLC                  | 12425 Saint Charles Rock Rd        | Bridgeton        | MO    | 63044-2507 | 314-274-2830 | Yes             |
| Cape Girardeau Fitness LLC          | 2136 William Street                | Cape Girardeau   | MO    | 63703      | 573-339-2002 | No              |
| United FP JLM, LLC                  | 2101 W. Broadway                   | Columbia         | MO    | 65203      | 573-355-5858 | Yes             |
| United FP JLM, LLC                  | 205 E Nifong Blvd, Ste 100         | Columbia         | MO    | 65203      | 573-303-9192 | Yes             |
| PFMW Crestwood, LLC                 | 9450 Watson Road                   | Crestwood        | MO    | 63126      | 314-849-2725 | Yes             |
| PMW Fenton LLC                      | 687 Gravois Bluffs Blvd            | Fenton           | MO    | 63026-7715 | 636-600-0168 | Yes             |
| PFMW Ferguson, LLC                  | 10803 W. Florissant Ave            | Ferguson         | MO    | 63136      | 314-755-1890 | Yes             |
| PFMW Festus LLC                     | 1318 Shapiro Ln                    | Festus           | MO    | 63028      | 636-933-9497 | Yes             |
| PFMW Florissant LLC                 | 175 Flower Valley Shopping Center  | Florissant       | MO    | 63033      | 314-274-2007 | Yes             |
| United FP HEN, LLC                  | 4545 B South Noland Road           | Independence     | MO    | 64055      | 816-478-7095 | Yes             |
| United FP HEN, LLC                  | 2337 S Route 291                   | Independence     | MO    | 64057      | 913-826-6432 | Yes             |
| BDP Jefferson City MO, LLC          | 3239 Missouri Blvd                 | Jefferson City   | MO    | 65109-5722 | 573-636-0470 | No              |
| Excel Fitness BEB X LLC             | 2113 Geneva Ave                    | Joplin           | MO    | 64801      | 417-208-9565 | Yes             |
| United FP HEN, LLC                  | 2415 North East Vivion Road        | Kansas City      | MO    | 64118      | 816-413-8249 | Yes             |
| United FP HEN, LLC                  | 470 Northeast Barry Road           | Kansas City      | MO    | 64155      | 816-420-0700 | Yes             |
| United FP HEN, LLC                  | 1201 E Emanuel Cleaver II Blvd     | Kansas City      | MO    | 64110      | 816-237-7001 | Yes             |
| United FP HEN, LLC                  | 8720 E 63rd St                     | Kansas City      | MO    | 64133-4726 | 816-353-7352 | Yes             |
| United FP HEN, LLC                  | 6238 N Chatham Ave                 | Kansas City      | MO    | 64151-2472 | 816-293-3040 | Yes             |

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|----------------------------------------------|---------------------------------|---------------|-------|------------|--------------|-----------------|
| United FP HEN, LLC                           | 300 SW Blue Parkway Suite D     | Lee's Summit  | MO    | 64063      | 816-287-8200 | Yes             |
| PFMW OFallon LLC                             | 914 Highway K                   | O Fallon      | MO    | 63366-2911 | 636-294-1316 | Yes             |
| PFMW Overland, LLC                           | 8903 Page Ave                   | Overland      | MO    | 63114-6107 | 314-427-2860 | Yes             |
| PFMW Poplar Bluff LLC                        | 950 N Westwood Blvd             | Poplar Bluff  | MO    | 63901      | 573-727-0038 | Yes             |
| United FP JLM, LLC                           | 1056 South Bishop Ave           | Rolla         | MO    | 65401      | 573-202-6171 | Yes             |
| United FP JLM, LLC                           | 3117 W Broadway Blvd            | Sedalia       | MO    | 65301      | 660-460-5090 | Yes             |
| PFMW Shrewsbury LLC                          | 7521 Watson Road                | Shrewsbury    | MO    | 63119      | 314-395-6300 | Yes             |
| United FP JLM, LLC                           | 2633 N Kansas Expressway        | Springfield   | MO    | 65803      | 417-719-7575 | Yes             |
| United FP JLM, LLC                           | 1730 South Campbell Avenue      | Springfield   | MO    | 65807      | 417-719-1010 | Yes             |
| United FP JLM, LLC                           | 2851 West Republic Rd           | Springfield   | MO    | 65807      | 417-877-0244 | Yes             |
| United FP HEN, LLC                           | 1325 S Belt Highway             | St. Joseph    | MO    | 64507      | 816-390-8822 | Yes             |
| PFMW CEW LLC                                 | 4061 Lindell Blvd               | St. Louis     | MO    | 63108      | 314-875-9057 | Yes             |
| PFMW Chippewa LLC                            | 4660 Chippewa St                | St. Louis     | MO    | 63116      | 314-376-5267 | Yes             |
| PFMW South County LLC                        | 6926 S Lindbergh Blvd           | St. Louis     | MO    | 63129      | 314-200-8300 | Yes             |
| PFMW Mid Rivers, LLC                         | 490 Mid Rivers Mall Circle      | St. Peters    | MO    | 63376      | 636-387-6025 | Yes             |
| United FP HEN, LLC                           | 723 A N Charles St.             | Warrensburg   | MO    | 64093      | 660-864-0401 | Yes             |
| PFMW Washington MO LLC                       | 1903 Rabbit Trail Dr            | Washington    | MO    | 63090      | 636-900-9312 | Yes             |
| PFMW Wentzville, LLC                         | 99 Wentzville Bluffs Drive      | Wentzville    | MO    | 63385      | 636-856-0722 | Yes             |
| United FP LAN, LLC                           | 2390 Pass Rd                    | Biloxi        | MS    | 39531      | 228-388-7930 | Yes             |
| Brandon MS Fitness LLC                       | 1574 W Government St            | Brandon       | MS    | 39042-2407 | 601-706-1004 | No              |
| Byram Fitness LLC                            | 7261 S Siwell Rd                | Byram         | MS    | 39272      | 769-333-0001 | No              |
| R & H Fitness Clinton, LLC                   | 406 Springridge Rd              | Clinton       | MS    | 39056-4804 | 601-925-5554 | No              |
| Columbus MS Fitness, LLC                     | 1404 Old Aberdeen Rd            | Columbus      | MS    | 39705      | 662-546-1081 | No              |
| PFMW Corinth LLC                             | 122 US Hwy 72                   | Corinth       | MS    | 38834      | 662-594-1213 | No              |
| United FP LAN, LLC                           | 12373 Hwy 49, Ste 5             | Gulfport      | MS    | 39503      | 228-832-3486 | Yes             |
| United FP LAN, LLC                           | 6128 Highway 49                 | Hattiesburg   | MS    | 39401      | 601-602-4721 | Yes             |
| United FP JLM, LLC                           | 3031 Goodman Rd W               | Horn Lake     | MS    | 38637-1105 | 662-354-3200 | Yes             |
| R & H Fitness Jackson, LLC                   | 5250 I-55 N                     | Jackson       | MS    | 39211      | 601-882-5906 | No              |
| Westland Fitness LLC                         | 2540 Robinson St                | Jackson       | MS    | 39209      | 601-313-9200 | No              |
| United FP LAN, LLC                           | 125 Leontyne Price Blvd         | Laurel        | MS    | 39440-4428 | 601-651-7600 | Yes             |
| United FP LAN, LLC                           | 2014 Hwy 45 N                   | Meridian      | MS    | 39301      | 601-282-7500 | Yes             |
| United FP ROB, LLC                           | 350 John R Junkin Dr, Ste 18    | Natchez       | MS    | 39120      | 601-897-8720 | Yes             |
| United FP LAN, LLC                           | 2200A Bienville Blvd            | Ocean Springs | MS    | 39564      | 228-818-7930 | Yes             |
| United FP JLM, LLC                           | 5155 Goodman Rd, Ste 110        | Olive Branch  | MS    | 38654      | 662-874-1935 | Yes             |
| Oxford MS Fitness LLC                        | 2535 Jackson Ave W              | Oxford        | MS    | 38655-5404 | 662-238-0500 | No              |
| United FP LAN, LLC                           | 3253 Denny Ave                  | Pascagoula    | MS    | 39581      | 228-357-9700 | Yes             |
| R & H Fitness Pearl LLC                      | 3029 Hwy 80 E                   | Pearl         | MS    | 39208      | 601-724-7915 | No              |
| United FP LAN, LLC                           | 734 Memorial Blvd, Ste A        | Picayune      | MS    | 39466      | 601-215-5200 | Yes             |
| R & H Fitness Ridgeland, LLC                 | 772 Lake Harbour Dr Ste 1       | Ridgeland     | MS    | 39157-4365 | 601-427-5901 | No              |
| Starkville Fitness LLC                       | 844 MS-12 W                     | Starkville    | MS    | 39759-3582 | 662-245-6668 | No              |
| Gloster Street Fitness, LLC                  | 1800 N Gloster St               | Tupelo        | MS    | 38804-1218 | 662-269-0880 | No              |
| United FP ROB, LLC                           | 3046 Indiana Ave                | Vicksburg     | MS    | 39180      | 601-501-4091 | Yes             |
| United FP LAN, LLC                           | 318 US 90, Ste A                | Waveland      | MS    | 39576      | 228-463-3105 | Yes             |
| Cornerstone Fitness of Billings, LLC         | 640 S 24th Street W             | Billings      | MT    | 59102      | 406-500-4100 | No              |
| Cornerstone Fitness of Northern Heights, LLC | 1321 Main St                    | Billings      | MT    | 59105      | 406-205-3044 | No              |
| Cornerstone Fitness of Bozeman, LLC          | 1475 N 19th Ave                 | Bozeman       | MT    | 59718-3647 | 406-219-2174 | No              |
| Cornerstone Fitness of Great Falls, LLC      | 726 10th Ave S                  | Great Falls   | MT    | 59405      | 406-641-2111 | No              |
| Cornerstone of Helena, LLC                   | 3035 N Sanders St               | Helena        | MT    | 59601      | 406-996-1950 | No              |
| Cornerstone of Missoula, LLC                 | 2640 N Reserve St               | Missoula      | MT    | 59808      | 406-926-1054 | No              |
| Excel Fitness NC 32, LLC                     | 11240 US 15-501 Hwy             | Aberdeen      | NC    | 28315      | 910-597-9517 | Yes             |
| Keystone NFP Albemarle, LLC                  | 720 NC-24, Ste 6                | Albemarle     | NC    | 28001      | 704-709-0558 | Yes             |
| Keystone NFP Asheboro, LLC                   | 1560 E Dixie Dr                 | Asheboro      | NC    | 27203      | 336-736-8265 | Yes             |
| Keystone NFP Belmont, LLC                    | 602 Park St                     | Belmont       | NC    | 28012      | 704-461-8490 | Yes             |
| Excel Fitness NC 31, LLC                     | 635 Huffman Mill Rd, Ste C1     | Burlington    | NC    | 27215      | 336-281-2860 | Yes             |
| Excel Fitness NC VII, LLC                    | 681 Cary Towne Blvd             | Cary          | NC    | 27511      | 919-300-5974 | Yes             |
| Excel Fitness NC VIII, LLC                   | 201 S Estes Dr, Unit 200A       | Chapel Hill   | NC    | 27514      | 919-300-5987 | Yes             |
| Keystone NFP Clemmons, LLC                   | 6350 Clemmons Point Dr          | Clemmons      | NC    | 27012      | 336-341-1707 | Yes             |
| Keystone NFP Concord, LLC                    | 180 Concord Commons Place SW    | Concord       | NC    | 28027      | 704-786-4050 | Yes             |
| Excel Fitness NC XII, LLC                    | 2350 W Cumberland St            | Dunn          | NC    | 28334      | 910-722-1335 | Yes             |
| Excel Fitness NC XIV, LLC                    | 1720 Guess Rd, Ste 74           | Durham        | NC    | 27701      | 984-260-3746 | Yes             |
| Excel Fitness NC XV, LLC                     | 1010 Martin Luther King Jr Pkwy | Durham        | NC    | 27713      | 984-266-4020 | Yes             |



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|---------------------------------------------|---------------------------------|----------------|-------|------------|--------------|-----------------|
| Keystone NFP Eden, LLC                      | 220 W Kings Hwy                 | Eden           | NC    | 27288      | 336-279-5603 | Yes             |
| HR Elizabeth City LLC                       | 1831B W Ehringhaus St           | Elizabeth City | NC    | 27909      | 252-513-1841 | Yes             |
| TRI Delta 5, LLC                            | Market Fair Mall, 1916 Skibo Rd | Fayetteville   | NC    | 28314      | 910-216-4104 | Yes             |
| TRI Delta 5, LLC                            | 4803 Ramsey St                  | Fayetteville   | NC    | 28311      | 910-375-1663 | Yes             |
| Excel Fitness NC XIX, LLC                   | 1302 N Main St                  | Fuquay Varina  | NC    | 27526      | 919-276-5324 | Yes             |
| Excel Fitness NC IV, LLC                    | 1885 Aversboro Rd               | Garner         | NC    | 27529      | 919-276-5326 | Yes             |
| Keystone NFP Gastonia, LLC                  | 202 S New Hope Rd               | Gastonia       | NC    | 28054-4805 | 704-868-4050 | Yes             |
| TRI Delta 5, LLC                            | 201 N Berkeley Blvd             | Goldsboro      | NC    | 27534      | 919-275-2261 | Yes             |
| Excel Fitness NC VI, LLC                    | 412 S Main St                   | Graham         | NC    | 27253-3356 | 743-205-0127 | Yes             |
| Keystone NFP Greensboro - Battleground, LLC | 3313 Battleground Ave           | Greensboro     | NC    | 27410      | 336-676-3645 | Yes             |
| Keystone NFP Greensboro - Gate City, LLC    | 4209-A West Gate City Blvd      | Greensboro     | NC    | 27407      | 336-900-7977 | Yes             |
| Keystone NFP Greensboro - Golden Gate, LLC  | 2226 Golden Gate Dr             | Greensboro     | NC    | 27405      | 336-763-1568 | Yes             |
| Keystone NFP Greensboro - W Market, LLC     | 4640 W Market St, Ste 101       | Greensboro     | NC    | 27407      | 336-856-1212 | Yes             |
| Excel Fitness NC IX, LLC                    | 801 Thomas Langston Rd          | Greenville     | NC    | 28590      | 252-231-2075 | Yes             |
| Excel Fitness NC 22, LLC                    | 514 Us Highway 70 W             | Havelock       | NC    | 28532-9510 | 252-558-9249 | Yes             |
| Excel Fitness NC XVIII, LLC                 | 967 S Beckford Dr               | Henderson      | NC    | 27536      | 252-221-5414 | Yes             |
| Keystone NFP Hickory, LLC                   | 2418 N Center St                | Hickory        | NC    | 28601-1300 | 828-322-2200 | Yes             |
| Keystone NFP High Point - Eastchester, LLC  | 1116 Eastchester Dr, Ste 123    | High Point     | NC    | 27265      | 336-885-8000 | Yes             |
| Keystone NFP High Point - South Main, LLC   | 2850 S Main St                  | High Point     | NC    | 27263      | 336-223-8594 | Yes             |
| Excel Fitness NC XI, LLC                    | 151 Mayo St                     | Hillsborough   | NC    | 27278      | 919-276-5331 | Yes             |
| Excel Fitness NC XVII, LLC                  | 309 Matthews Dr                 | Holly Springs  | NC    | 27539      | 919-276-5344 | Yes             |
| Excel Fitness NC 21, LLC                    | 1231 Hargett St                 | Jacksonville   | NC    | 28540-5934 | 910-320-8648 | Yes             |
| Excel Fitness NC 34, LLC                    | 2085 N Marine Blvd              | Jacksonville   | NC    | 28546-5534 | 910-375-1672 | Yes             |
| Keystone NFP Kannapolis, LLC                | 1351 S Cannon Blvd              | Kannapolis     | NC    | 28083      | 704-925-1944 | Yes             |
| Keystone NFP Kernersville, LLC              | 838 S Main St Ste B             | Kernersville   | NC    | 27284-3331 | 336-996-9006 | Yes             |
| Excel Fitness NC 35, LLC                    | 4050 W Vernon Ave               | Kinston        | NC    | 28504-9675 | 252-594-9504 | Yes             |
| Excel Fitness NC II, LLC                    | 2001 Widewaters Pkwy            | Knightdale     | NC    | 27545      | 919-276-5347 | Yes             |
| Excel Fitness NC 29, LLC                    | 900 US 401                      | Laurinburg     | NC    | 28352      | 910-778-1293 | Yes             |
| Keystone NFP Lenoir, LLC                    | 843 Blowing Rock Blvd           | Lenoir         | NC    | 28645      | 828-203-2209 | Yes             |
| Keystone NFP Lexington, LLC                 | 39 Plaza Pkwy                   | Lexington      | NC    | 27292      | 336-843-4337 | Yes             |
| Excel Fitness NC 25, LLC                    | 2770 N Roberts Ave              | Lumberton      | NC    | 28358      | 910-817-4138 | Yes             |
| Keystone NFP Mocksville, LLC                | 1063 Yadkinville Rd Ste 102     | Mocksville     | NC    | 27028-2077 | 336-790-0082 | Yes             |
| Keystone NFP Monroe, LLC                    | 2107 W Roosevelt Blvd           | Monroe         | NC    | 28110-2712 | 704-225-7000 | No              |
| Keystone NFP Mooresville, LLC               | 335 W Plaza Dr, Unit 1          | Mooresville    | NC    | 28117      | 704-230-0909 | Yes             |
| Keystone NFP Morganton, LLC                 | 907 W Union St                  | Morganton      | NC    | 28655      | 828-608-0808 | Yes             |
| Excel Fitness NC 23, LLC                    | 2662 M L King Jr Blvd           | New Bern       | NC    | 28562      | 252-652-8032 | Yes             |
| Keystone NFP Newton, LLC                    | 2725 Northwest Blvd Ste E       | Newton         | NC    | 28658-3700 | 828-203-2422 | Yes             |
| Excel Fitness NC 28, LLC                    | 7980 Skyland Ridge Pkwy         | Raleigh        | NC    | 27617      | 919-300-5965 | Yes             |
| Excel Fitness NC 26, LLC                    | 5240 Capital Blvd               | Raleigh        | NC    | 27616-2924 | 919-205-0641 | Yes             |
| Excel Fitness NC X, LLC                     | 404 E Six Forks Rd              | Raleigh        | NC    | 27609      | 919-276-5351 | Yes             |
| Excel Fitness NC V, LLC                     | 3121 Leland Dr                  | Raleigh        | NC    | 27616-5901 | 919-276-5322 | Yes             |
| Excel Fitness NC XX, LLC                    | 9650 Strickland Rd              | Raleigh        | NC    | 27615      | 919-276-5383 | Yes             |
| Keystone NFP Rockingham, LLC                | 1305 E Broad Ave, Ste B         | Rockingham     | NC    | 28379      | 910-726-3700 | Yes             |
| Excel Fitness NC III, LLC                   | 1271 Cobb Corners Dr            | Rocky Mount    | NC    | 27804-2530 | 252-349-0902 | Yes             |
| Keystone NFP Salisbury, LLC                 | 710 Jake Alexander Blvd W       | Salisbury      | NC    | 28147      | 704-762-9080 | Yes             |
| Excel Fitness NC 24, LLC                    | 2507 South Horner Blvd          | Sanford        | NC    | 27330      | 919-276-5360 | Yes             |
| Seashore Fitness, LLC                       | 5053 Main St                    | Shallotte      | NC    | 28470      | 910-294-3567 | No              |
| Keystone NFP Shelby, LLC                    | 1659 E Dixon Blvd               | Shelby         | NC    | 28152      | 704-600-6550 | Yes             |
| Excel Fitness NC 27, LLC                    | 1248 N Bright Leaf Blvd         | Smithfield     | NC    | 27577      | 919-205-8738 | Yes             |
| Keystone NFP South Gastonia, LLC            | 1751 Neal Hawkins Rd            | Gastonia       | NC    | 28056      | 704-869-2001 | Yes             |
| Keystone NFP Statesville, LLC               | 1881 E Broad St                 | Statesville    | NC    | 28625      | 980-223-8556 | Yes             |
| Keystone NFP Thomasville, LLC               | 835 Julian Ave                  | Thomasville    | NC    | 27360      | 336-676-3170 | Yes             |
| Excel Fitness NC XVI, LLC                   | 907 Wrigley Dr                  | Wake Forest    | NC    | 27587      | 919-276-5375 | Yes             |
| Excel Fitness NC 30, LLC                    | 1700 West 5th St, Suite 500     | Washington     | NC    | 27889-4004 | 252-220-9762 | Yes             |
| Keystone NFP Wilkesboro, LLC                | 232 Two Rivers Dr               | Wilkesboro     | NC    | 28697      | 336-331-9858 | Yes             |
| Ocean Fitness LLC                           | 6400 Carolina Beach Rd          | Wilmington     | NC    | 28412      | 910-792-7746 | No              |
| Seaside Fitness, LLC                        | 6840 Market St                  | Wilmington     | NC    | 28405      | 910-685-7882 | No              |
| Wilmington Workout Club, LLC                | 68a S Kerr Ave                  | Wilmington     | NC    | 28403-1417 | 910-772-1331 | No              |

| Franchisee                                     | Address                             | City                | State | Zip Code   | Phone        | Under ADA? Y/N) |
|------------------------------------------------|-------------------------------------|---------------------|-------|------------|--------------|-----------------|
| Excel Fitness NC XIII, LLC                     | 2219 Airport Blvd NW                | Wilson              | NC    | 27896      | 252-221-5415 | Yes             |
| Keystone NFP Winston Salem - Peters Creek, LLC | 2672 Peters Creek Pkwy              | Winston Salem       | NC    | 27127-5655 | 336-788-5777 | Yes             |
| Keystone NFP Winston Salem - Reynolda, LLC     | 2822 Reynolda Rd                    | Winston Salem       | NC    | 27106-3102 | 336-293-6244 | Yes             |
| Baseline Fitness ND, LLC                       | 2700 State Street                   | Bismarck            | ND    | 58503      | 701-319-9440 | Yes             |
| Baseline Fitness Fargo LLC                     | 5100 14th Ave S                     | Fargo               | ND    | 58103      | 701-478-3300 | Yes             |
| Baseline Fitness Fargo LLC                     | 5094 Alexander Dr S                 | Fargo               | ND    | 58104      | 701-936-8444 | Yes             |
| Baseline Fitness Grand Forks, LLC              | 715 S Washington St                 | Grand Forks         | ND    | 58201-4353 | 701-775-8820 | Yes             |
| Baseline Fitness ND, LLC                       | 10 28th Ave SW                      | Minot               | ND    | 58701      | 701-204-6606 | Yes             |
| Baseline Fitness Nebraska, LLC                 | 1041 E 23rd St                      | Fremont             | NE    | 68025      | 402-620-4899 | Yes             |
| BDP Grand Island LLC                           | 3535 W 13th St                      | Grand Island        | NE    | 68803      | 308-225-6547 | No              |
| Baseline Fitness Nebraska, LLC                 | 4915 2nd Ave                        | Kearney             | NE    | 68847      | 308-455-1768 | Yes             |
| aFIRM, L.L.C.                                  | 3020 Folkways Blvd                  | Lincoln             | NE    | 68504      | 402-840-3336 | No              |
| aFIRM, L.L.C.                                  | 2600 S 48th St                      | Lincoln             | NE    | 68506      | 402-840-3388 | No              |
| aFIRM, L.L.C.                                  | 2110 North 86th St                  | Lincoln             | NE    | 68505      | 402-840-5305 | No              |
| Baseline Fitness Nebraska, LLC                 | 1700 Market Ln, Ste 240             | Norfolk             | NE    | 68701-7309 | 402-347-7774 | Yes             |
| BDP 133rd LLC                                  | 13217 W Center Rd                   | Omaha               | NE    | 68144      | 402-330-2911 | No              |
| BDP 36th & Q LLC                               | 3501 L St                           | Omaha               | NE    | 68107      | 402-932-3737 | No              |
| BDP 84th & Giles LLC                           | 8010 S 84th St                      | La Vista            | NE    | 68128      | 402-614-8215 | No              |
| BDP Ames Ave LLC                               | 5760 Ames Ave                       | Omaha               | NE    | 68104-2700 | 402-933-3575 | No              |
| BDP Bellevue, LLC                              | 10622 South 15th St                 | Bellevue            | NE    | 68123      | 402-715-5188 | No              |
| BDP Plaza North, LLC                           | 5565 N 90th St                      | Omaha               | NE    | 68134      | 402-614-2400 | No              |
| BDP Walnut Grove, LLC                          | 15370 Weir St                       | Omaha               | NE    | 68137      | 402-505-6802 | No              |
| BDP West Maple NE, LLC                         | 14933 Evans Plaza                   | Omaha               | NE    | 68116      | 531-272-8255 | No              |
| Jaxon Fitness, LLC                             | 41 Ash Brook Rd                     | Keene               | NH    | 03431      | 603-352-1373 | Yes             |
| Salem Fit, LLC                                 | 92 Cluff Crossing Rd                | Salem               | NH    | 03079      | 603-328-5661 | No              |
| Whiby 6-374 Main Street Belleville, LLC        | 374 Main St                         | Belleville          | NJ    | 07109      | 973-751-8410 | Yes             |
| PF Berlin LLC                                  | 225 N Route 73                      | West Berlin         | NJ    | 08091      | 856-335-4341 | Yes             |
| New England Fitness South, Inc.                | 700 Crescent Blvd                   | Brooklawn           | NJ    | 08030-2797 | 856-349-7746 | Yes             |
| PF Burlington LLC                              | 2200 Mount Holly Rd                 | Burlington          | NJ    | 08016      | 609-531-6270 | Yes             |
| GFP Cedar Knolls, LLC                          | 235 Ridgedale Ave                   | Cedar Knolls        | NJ    | 07927-2105 | 973-270-9099 | Yes             |
| PF Cherry Hill East LLC                        | 1409 RT 70 E, #100                  | Cherry Hill         | NJ    | 08034      | 856-229-7134 | Yes             |
| PF Cherry Hill West LLC                        | 500 Route 38                        | Cherry Hill         | NJ    | 08002      | 856-356-2656 | Yes             |
| Keystone NFP Cherry Hill - Marlton, LLC        | 2005 Route 70 E                     | Cherry Hill         | NJ    | 08003      | 856-751-9111 | No              |
| New England Fitness Cinnaminson, Inc.          | 141 Route 130 S                     | Cinnaminson         | NJ    | 08077      | 856-499-2695 | Yes             |
| New England Fitness South, Inc.                | 1468 Blackwood Clementon Rd         | Clementon           | NJ    | 08021      | 856-435-2210 | Yes             |
| Clif-Fit, LLC                                  | 600 Getty Ave                       | Clifton             | NJ    | 07011      | 973-478-3300 | Yes             |
| Clif2-Fit, LLC                                 | 1065 Bloomfield Ave                 | Clifton             | NJ    | 07012      | 973-433-5999 | Yes             |
| RBC Fit LLC                                    | 1712 NJ-31                          | Clinton             | NJ    | 08809      | 908-323-2757 | No              |
| New England Fitness South, Inc.                | 1341 S Fairview St                  | Delran              | NJ    | 08075      | 856-393-8912 | Yes             |
| Whiby 18 East Brunswick, LLC                   | 1020 Rte 18                         | East Brunswick      | NJ    | 08816      | 732-955-7800 | Yes             |
| Phil-Fit Limited Liability Company             | 418 Rt 10 Westbound                 | East Hanover        | NJ    | 07936      | 862-701-5511 | Yes             |
| Whiby 7), Sussex Avenue East Orange, LLC       | 60 Sussex Ave                       | East Orange         | NJ    | 07018      | 973-677-0001 | Yes             |
| PF Egg Harbor LLC                              | 6801 Black Horse Pike               | Egg Harbor Township | NJ    | 08234      | 609-241-1623 | Yes             |
| Whiby 11 Elizabeth, LLC                        | 647 Newark Ave                      | Elizabeth           | NJ    | 07208      | 908-838-0005 | Yes             |
| Whiby 23 Elmwood Park, LLC                     | 58 Broadway                         | Elmwood Park        | NJ    | 07407-3025 | 551-230-2599 | Yes             |
| New England Fitness Ewing, Inc.                | Capitol Plaza, 1560 North Olden Ave | Ewing               | NJ    | 08638      | 609-943-2548 | Yes             |
| Whiby 14 Fairfield LLC                         | 461 US Hwy 46                       | Fairfield           | NJ    | 07004      | 862-210-6600 | Yes             |
| Whiby 15 Fairview LLC                          | 251 Broad Ave                       | Fairview            | NJ    | 07022      | 201-340-5360 | Yes             |
| Diamond Crest Development, LLC                 | 39 Reaville Ave                     | Flemington          | NJ    | 08822      | 908-237-9911 | No              |
| Whiby 20 Hackensack, LLC                       | 375-417 Rte 17                      | Hackensack          | NJ    | 07601      | 551-287-2209 | Yes             |
| GFP Hackettstown, LLC                          | 1965 Rte 57 #13-2                   | Hackettstown        | NJ    | 07840      | 908-645-6333 | Yes             |
| New England Fitness Ewing, Inc.                | 1061 White Horse Mercerville Rd     | Hamilton            | NJ    | 08610-1400 | 609-838-9743 | Yes             |
| New England Fitness South, Inc.                | 71 S White Horse Pike               | Hammonton           | NJ    | 08037      | 609-704-5302 | Yes             |
| GFP Hawthorne, LLC                             | 202 Wagaraw Rd Ste 100              | Hawthorne           | NJ    | 07506      | 973-520-6004 | Yes             |
| Whiby 8 Hillsborough, LLC                      | 256 US Hwy 206                      | Hillsborough        | NJ    | 08844      | 908-615-0100 | Yes             |
| Whiby 16 Irvington, LLC                        | 480 Chancellor Ave                  | Irvington           | NJ    | 07111      | 973-705-7400 | Yes             |
| Whiby 21 Jersey City, LLC                      | 321 Route 440                       | Jersey City         | NJ    | 07305-4879 | 551-225-0004 | Yes             |

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|-----------------------------------------------------|-----------------------------|------------------|-------|------------|--------------|-----------------|
| Whiby 2), 1151 W. St. George Avenue, Linden, LLC    | 1151 W St Georges Ave       | Linden           | NJ    | 07036-6115 | 908-925-1077 | Yes             |
| Whiby 22 Little Ferry, LLC                          | 260 Bergen Tpke             | Little Ferry     | NJ    | 07643-1104 | 551-222-0059 | Yes             |
| New England Fitness South, Inc.                     | 222 Bridgeton Pike          | Mantua           | NJ    | 08051-1913 | 856-292-3904 | Yes             |
| New England Fitness South, Inc.                     | 4403 E Black Horse Pike     | Mays Landing     | NJ    | 08330      | 609-568-6823 | Yes             |
| Keystone NFP Millville, LLC                         | 101 Bluebird Ln             | Millville        | NJ    | 08332-1317 | 856-300-2088 | No              |
| PF Moorestown LLC                                   | 400 NJ-38                   | Moorestown       | NJ    | 08057      | 856-242-9256 | Yes             |
| Win-Fit, LLC                                        | 2956 State Route 10         | Morris Plains    | NJ    | 07950-1244 | 973-998-0989 | Yes             |
| New England Fitness South, Inc.                     | 3105 Route 38               | Mt. Laurel       | NJ    | 08054      | 856-722-5950 | Yes             |
| Whiby 12 Newark LLC                                 | 520 Broad St                | Newark           | NJ    | 07102      | 973-273-4433 | Yes             |
| Whiby 1-Tonnelle Avenue, North Bergen, LLC          | 8101 Tonnelle Ave           | North Bergen     | NJ    | 07047-4601 | 201-295-0000 | Yes             |
| Whiby 5-400 Renaissance Boulevard N. Brunswick, LLC | 436 Renaissance Blvd        | North Brunswick  | NJ    | 08902      | 732-658-3935 | Yes             |
| Pat-Fit, LLC                                        | 100 Hamilton Plz            | Paterson         | NJ    | 07505-2109 | 973-278-5850 | Yes             |
| PF Pennsville LLC                                   | 709 S Broadway              | Pennsville       | NJ    | 08070      | 856-759-4120 | Yes             |
| Whiby 9 Plainsboro, LLC                             | 10 Schalks Crossing Rd      | Plainsboro       | NJ    | 08536      | 609-385-2555 | Yes             |
| Pomp-Fit, LLC                                       | 59 Wanaque Ave              | Pompton Lakes    | NJ    | 07442-2023 | 973-513-9241 | Yes             |
| OWF Lawrenceville LLC                               | 601 Nassau Park Blvd        | Princeton        | NJ    | 08540-5938 | 609-212-2751 | Yes             |
| PF Rio Grande, LLC                                  | 1500 NJ-47                  | Rio Grande       | NJ    | 08242      | 609-778-2535 | Yes             |
| PF Robbinsville LLC                                 | 1095 Washington Blvd        | Robbinsville     | NJ    | 08691      | 609-223-0881 | Yes             |
| Rockaway-Fit LLC                                    | 204 Enterprise Dr           | Rockaway         | NJ    | 07866      | 862-244-9836 | Yes             |
| New England Fitness South, Inc.                     | 415 Egg Harbor Rd           | Sewell           | NJ    | 08080      | 856-589-0808 | Yes             |
| New England Fitness Sicklerville LLC                | 463 Cross Keys Rd           | Sicklerville     | NJ    | 08081      | 856-545-3131 | Yes             |
| Whiby 4 Easton Avenue Somerset, LLC                 | 1135 Easton Ave             | Somerset         | NJ    | 08873-1682 | 732-253-5319 | Yes             |
| PF Somers Point LLC                                 | 214 New Rd, #218            | Somers Point     | NJ    | 08244-2177 | 609-904-6630 | Yes             |
| Whiby 19 South Amboy, LLC                           | 960 Rte 9                   | South Amboy      | NJ    | 08852      | 732-588-8585 | Yes             |
| Whiby 3), Hadley Rd. South Plainfield, LLC          | 6305 Hadley Rd              | South Plainfield | NJ    | 07080      | 908-205-8535 | Yes             |
| Rox-Fit LLC                                         | 275 State Route 10 E        | Succasunna       | NJ    | 07876-1358 | 862-244-4327 | Yes             |
| Whiby 17 Union, LLC                                 | 2445 Springfield Ave        | Union            | NJ    | 07088      | 908-378-9699 | Yes             |
| Keystone NFP Vineland, LLC                          | 1277 W Landis Ave           | Vineland         | NJ    | 08362      | 856-213-5294 | No              |
| Wayne-Fit LLC                                       | 797 Hamburg Tpke            | Wayne            | NJ    | 07470-8416 | 862-221-9261 | Yes             |
| Whiby 24 Weehawken, LLC                             | 4100 Park Ave               | Weehawken        | NJ    | 07086      | 551-213-0121 | Yes             |
| New England Fitness South, Inc.                     | 49 Haddon Ave               | Westmont         | NJ    | 08108      | 856-240-1944 | Yes             |
| DA Business Enterprises LLC                         | 465 Green St                | Woodbridge       | NJ    | 07095      | 732-709-1400 | Yes             |
| Wood-Fit, LLC                                       | 1734 US Hwy 46              | Woodland Park    | NJ    | 07424      | 973-837-6139 | Yes             |
| IFH NM Operations, Inc.                             | 1807 E 10th St              | Alamogordo       | NM    | 88310      | 575-415-3716 | No              |
| IFH NM Operations, Inc.                             | 6211 4th St NW              | Albuquerque      | NM    | 87107      | 505-341-9771 | No              |
| IFH NM Operations, Inc.                             | 4801 Alameda Blvd NE        | Albuquerque      | NM    | 87113      | 505-785-0944 | No              |
| IFH NM Operations, Inc.                             | 3301 Coors Blvd NW          | Albuquerque      | NM    | 87120      | 505-833-4444 | No              |
| IFH NM Operations, Inc.                             | 1518 Eubank Blvd NE         | Albuquerque      | NM    | 87112      | 505-559-9000 | No              |
| IFH NM Operations, Inc.                             | 5401 Gibson Blvd SE         | Albuquerque      | NM    | 87108      | 505-256-2500 | No              |
| IFH NM Operations, Inc.                             | 4665 Irving Blvd Nw         | Albuquerque      | NM    | 87114-4267 | 505-899-3707 | No              |
| IFH NM Operations, Inc.                             | 7200 Montgomery Blvd NE     | Albuquerque      | NM    | 87109      | 505-872-0232 | No              |
| IFH NM Operations, Inc.                             | 11200 Montgomery NE, Ste 18 | Albuquerque      | NM    | 87111      | 505-308-8897 | No              |
| IFH NM Operations, Inc.                             | 3725 Las Estancias Ct SW    | Albuquerque      | NM    | 87121      | 505-633-5505 | No              |
| IFH NM Operations, Inc.                             | 2515 W Pierce St            | Carlsbad         | NM    | 88220-3563 | 575-237-7772 | No              |
| IFH NM Operations, Inc.                             | 601 E Llano Estacado Blvd   | Clovis           | NM    | 88101      | 575-218-3421 | No              |
| IFH NM Operations, Inc.                             | 2950 E Main St              | Farmington       | NM    | 87402      | 505-278-5310 | No              |
| IFH NM Operations, Inc.                             | 2108 N Turner St            | Hobbs            | NM    | 88240      | 575-964-1836 | No              |
| El Paseo Gym Management, LLC                        | 1300 El Paseo Rd            | Las Cruces       | NM    | 88001      | 575-524-7867 | Yes             |
| Telshor Gym Management, LLC                         | 1100 N Telshor Blvd         | Las Cruces       | NM    | 88011      | 575-522-7867 | Yes             |
| IFH NM Operations, Inc.                             | 1950 Ken Haynes Rd          | Los Lunas        | NM    | 87031      | 505-565-5506 | No              |
| IFH NM Operations, Inc.                             | 3391 Southern Blvd Se       | Rio Rancho       | NM    | 87124-2062 | 505-994-2424 | No              |
| IFH NM Operations, Inc.                             | 1709 S Main St              | Roswell          | NM    | 88203      | 575-208-0083 | No              |
| IFH NM Operations, Inc.                             | 2412 Cerrillos Rd           | Santa Fe         | NM    | 87505      | 505-522-3500 | No              |
| BDP LV Sunset NV, LLC                               | 1531 W Sunset Rd            | Henderson        | NV    | 89014-6636 | 702-458-3900 | No              |
| Lake Mead Fitness, LLC                              | 260 E Lake Mead Pkwy        | Henderson        | NV    | 89015      | 702-982-1931 | Yes             |
| BDP LV Boulder NV, LLC                              | 5436 Boulder Hwy            | Las Vegas        | NV    | 89122      | 702-904-9015 | No              |
| BDP LV Decatur & Flamingo NV, LLC                   | 4001 S Decatur Blvd         | Las Vegas        | NV    | 89103-5860 | 702-727-4906 | No              |

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|--------------------------------------------|----------------------------------|-----------------|-------|------------|--------------|-----------------|
| BDP Decatur & Meadows NV, LLC              | 230 S Decatur Blvd Ste B-100     | Las Vegas       | NV    | 89107-2932 | 702-586-1900 | No              |
| BDP LV Deer Springs NV, LLC                | 9875 W Deer Springs Way          | Las Vegas       | NV    | 89149-1438 | 725-735-7300 | No              |
| BDP LV Sahara NV, LLC                      | 1221 E Sahara Ave                | Las Vegas       | NV    | 89104-3402 | 702-916-0700 | No              |
| BDP LV Flamingo NV, LLC                    | 3300 E Flamingo Rd               | Las Vegas       | NV    | 89121-4307 | 702-547-1200 | No              |
| Mtns Edge Fitness LLC                      | 7895 Blue Diamond Rd             | Las Vegas       | NV    | 89178      | 702-333-0703 | Yes             |
| BDP LV Northeast NV, LLC                   | 1570 N Eastern Ave               | Las Vegas       | NV    | 89101-1509 | 702-826-4200 | No              |
| Tenaya Fitness LLC                         | 7321 W Lake Mead Blvd            | Las Vegas       | NV    | 89128-1003 | 702)202-0856 | Yes             |
| JKG Fitness Inc                            | 7250 Arroyo Crossing Pkwy        | Las Vegas       | NV    | 89113-4058 | 702-750-9918 | Yes             |
| BDP LV Rancho NV, LLC                      | 4488 N Rancho Dr                 | Las Vegas       | NV    | 89130-3406 | 702-916-0800 | No              |
| BDP LV Nellis NV, LLC                      | 2216 S Nellis Blvd               | Las Vegas       | NV    | 89104-6234 | 702-432-4200 | No              |
| Silverado Fitness LLC                      | 9850 S Maryland Pkwy             | Las Vegas       | NV    | 89183      | 702-462-9088 | Yes             |
| Charleston Fitness LLC                     | 8945 W Charleston Blvd           | Las Vegas       | NV    | 89117      | 702-485-3705 | Yes             |
| BDP LV Decatur & Rome NV, LLC              | 6564 N Decatur Blvd              | Las Vegas       | NV    | 89131      | 702-462-5277 | No              |
| BDP LV Craig NV, LLC                       | 1324 W Craig Rd, Unit 2          | North Las Vegas | NV    | 89032-0325 | 702-268-2649 | No              |
| CanyonFit LLC                              | 10330 N McCarran Blvd            | Reno            | NV    | 89503      | 775-657-8500 | No              |
| Northrenofit LLC                           | 2863 Northtowne Ln               | Reno            | NV    | 89512      | 775-453-9321 | No              |
| Pavilion Fitness LLC                       | 8165 S Virginia St, Ste B        | Reno            | NV    | 89511      | 775-686-6366 | No              |
| SparkFit LLC                               | 630 N McCarran Blvd              | Sparks          | NV    | 89431      | 775-356-1000 | No              |
| Airmont Fitness Group, LLC                 | 329 Route 59                     | Airmont         | NY    | 10952      | 845-369-6300 | Yes             |
| IFH NY Albany), LLC                        | 161 Washington Avenue Ext        | Albany          | NY    | 12205-5601 | 518-456-4980 | Yes             |
| IFH NY Amherst), LLC                       | 4090 Maple Rd                    | Amherst         | NY    | 14226-1025 | 716-253-7676 | Yes             |
| IFH NY Amsterdam), LLC                     | 101 Towne Square Dr              | Amsterdam       | NY    | 12010      | 518-842-2600 | Yes             |
| IFH NY Operations East), LLC               | 217 Grant Ave                    | Auburn          | NY    | 13021-1403 | 315-282-7119 | Yes             |
| IFH NY Operations West), LLC               | 4140 Veterans Memorial Dr, Ste 7 | Batavia         | NY    | 14020      | 585-536-8650 | Yes             |
| IFH NY Operations East), LLC               | 10 Glenwood Ave                  | Binghamton      | NY    | 13905      | 607-900-2001 | Yes             |
| Brewster Fitness Group LLC                 | 1511 Route 22 Ste 181            | Brewster        | NY    | 10509-4020 | 845-363-0535 | Yes             |
| IFH NY Operations West), LLC               | 6515 Brockport Spencerport Rd    | Brockport       | NY    | 14420      | 585-312-3438 | Yes             |
| Kingsbridge Fitness Group, LLC             | 82 W 225th St                    | Bronx           | NY    | 10463      | 718-933-9300 | Yes             |
| Third Avenue Bronx Fitness Group, LLC      | 2914 3rd Ave                     | Bronx           | NY    | 10455-2658 | 718-650-6716 | Yes             |
| Castle Hill Fitness Group, LLC             | 2241 Westchester Ave             | Bronx           | NY    | 10462      | 718-239-8210 | Yes             |
| Fordham Fitness Group, LLC                 | 309 E Fordham Rd                 | Bronx           | NY    | 10458      | 718-933-0900 | Yes             |
| Gun Hill Road Fitness Group, LLC           | 1780 E Gun Hill Rd               | Bronx           | NY    | 10469      | 718-650-6708 | Yes             |
| 1370 Jerome Fitness Group, LLC             | 1370 Jerome Ave                  | Bronx           | NY    | 10452      | 718-933-4672 | Yes             |
| Pelham Bay Fitness Group, LLC              | 3060 Westchester Ave             | Bronx           | NY    | 10461      | 718-863-3488 | Yes             |
| 1030 Southern Boulevard Fitness Group, LLC | 1030 Southern Blvd               | Bronx           | NY    | 10459-3426 | 718-326-5839 | Yes             |
| 4225 White Plains Road Fitness Group LLC   | 4225 White Plains Rd             | Bronx           | NY    | 10466-3015 | 929-374-4468 | Yes             |
| White Plains Road Fitness Group, LLC       | 2129 White Plains Rd             | Bronx           | NY    | 10462      | 718-650-6700 | Yes             |
| Bayridge Fitness Group LLC                 | 439 86th St                      | Brooklyn        | NY    | 11209      | 347-786-7452 | Yes             |
| 1245 Fulton Street Fitness Group, LLC      | 1245 Fulton St                   | Brooklyn        | NY    | 11216-2004 | 718-473-9170 | Yes             |
| 2007 86th Street Fitness Group, LLC        | 2007 86th St                     | Brooklyn        | NY    | 11214-3203 | 718-473-3830 | Yes             |
| 66 Boerum Place Fitness Group, LLC         | 66 Boerum Pl                     | Brooklyn        | NY    | 11201-5705 | 718-933-4671 | Yes             |
| 777 Broadway Fitness Group, LLC            | 777 Broadway                     | Brooklyn        | NY    | 11206-5319 | 718-650-6704 | Yes             |
| Canarsie Fitness Group, LLC                | 856 Remsen Ave                   | Brooklyn        | NY    | 11236      | 718-451-0171 | Yes             |
| 2228 Church Avenue Fitness Group, LLC      | 2228 Church Ave                  | Brooklyn        | NY    | 11226-3202 | 718-439-3008 | Yes             |
| Duffield Fitness Group, LLC                | 249 Duffield St                  | Brooklyn        | NY    | 11201      | 718-852-0045 | Yes             |
| Pennsylvania Avenue Fitness Group, LLC     | 946 Pennsylvania Ave             | Brooklyn        | NY    | 11207      | 718-407-7447 | Yes             |
| 495 Flatbush Fitness Group, LLC            | 495 Flatbush Ave                 | Brooklyn        | NY    | 11225-3706 | 347-481-4990 | Yes             |
| 1601 Kings Highway Fitness Group, LLC      | 1601 Kings Hwy                   | Brooklyn        | NY    | 11229      | 718-852-0047 | Yes             |
| Linden Boulevard Fitness Group LLC         | 2858 Linden Blvd                 | Brooklyn        | NY    | 11208-4929 | 929-489-0002 | Yes             |
| 441 Rockaway Avenue Fitness Group, LLC     | 441 Rockaway Ave                 | Brooklyn        | NY    | 11212      | 646-216-3023 | Yes             |
| 4802 5th Avenue Fitness Group LLC          | 4802 5th Ave                     | Brooklyn        | NY    | 11220-1917 | 929-484-1464 | Yes             |
| IFH NY Operations East), LLC               | 2318 W Genesee St                | Camillus        | NY    | 13031      | 315-396-0978 | Yes             |
| IFH NY Operations West), LLC               | 91 Eastern Blvd                  | Canandaigua     | NY    | 14424      | 585-577-6226 | Yes             |
| IFH NY Operations West), LLC               | 100 Thruway Plaza Dr             | Cheektowaga     | NY    | 14225      | 716-989-0524 | Yes             |
| IFH NY Operations West), LLC               | 8417 Oswego Rd                   | Baldwinsville   | NY    | 13027      | 607-308-0863 | Yes             |

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| IFH NY Clifton Park), LLC                  | 22 Clifton Country Rd, Ste 88   | Clifton Park     | NY    | 12065      | 518-688-3001 | Yes             |
| IFH NY Operations East), LLC               | 156-160 Clinton Ave             | Cortland         | NY    | 13045      | 607-428-1399 | Yes             |
| IFH NY DeWitt), LLC                        | 5859 Bridge St                  | Dewitt           | NY    | 13057      | 315-399-5222 | Yes             |
| FG Fitness Dunkirk LLC                     | 10506 Bennett Rd Unit 3         | Dunkirk          | NY    | 14048-3511 | 716-463-5446 | Yes             |
| IFH NY Greenbush), LLC                     | 609 Columbia Tpke               | East Greenbush   | NY    | 12061      | 518-477-5550 | Yes             |
| IFH NY Gates), LLC                         | 78 Spencerport Rd               | Gates            | NY    | 14606      | 585-426-6989 | Yes             |
| IFH NY Delmar), LLC                        | 329 Glenmont Rd                 | Glenmont         | NY    | 12077      | 518-439-1200 | Yes             |
| IFH NY Glenville), LLC                     | 300 Saratoga Rd                 | Glenville        | NY    | 12302      | 518-384-7770 | Yes             |
| IFH NY Operations West), LLC               | 2833 W Ridge Rd                 | Greece           | NY    | 14626-1632 | 585-450-0855 | Yes             |
| JACE Group, LLC                            | 3760 Dewey Ave                  | Greece           | NY    | 14616      | 585-865-9691 | No              |
| IFH NY Operations West), LLC               | 6000 S Park Ave                 | Hamburg          | NY    | 14075      | 716-926-8611 | Yes             |
| IFH NY Henrietta), LLC                     | 3333 W Henrietta Rd             | Henrietta        | NY    | 14623      | 585-272-0099 | Yes             |
| BDP Horseheads, LLC                        | 3300 Chamber Rd, Ste 5136       | Horseheads       | NY    | 14845      | 607-846-3130 | No              |
| 140 Cross Bay Boulevard Fitness Group LLC  | 160-10 Cross Bay Blvd           | Howard Beach     | NY    | 11414      | 718-492-6935 | Yes             |
| IFH NY Irondequoit), LLC                   | 1850 E Ridge Rd                 | Irondequoit      | NY    | 14622      | 585-544-9213 | Yes             |
| IFH NY Ithaca), LLC                        | 2309 North Tripphammer Rd       | Ithaca           | NY    | 14850      | 607-319-0763 | Yes             |
| 168 Jamaica Avenue Fitness Group, LLC      | 16840 Jamaica Ave               | Jamaica          | NY    | 11432-5281 | 718-640-1049 | Yes             |
| FG Fitness Lakewood LLC                    | 318 E Fairmount Ave             | Lakewood         | NY    | 14750      | 716-763-0270 | Yes             |
| IFH NY Operations East), LLC               | 579 Troy Schenectady Rd         | Latham           | NY    | 12110      | 518-382-0446 | Yes             |
| Sphere Fitness Group, Inc.                 | 5897 S Transit Rd               | Lockport         | NY    | 14094-6305 | 716-201-1753 | No              |
| LIC Fitness Group, LLC                     | 29-22 Northern Blvd             | Long Island City | NY    | 11101      | 347-807-0830 | Yes             |
| IFH NY Loudonville), LLC                   | 475 Albany Shaker Rd            | Loudonville      | NY    | 12211      | 518-435-9999 | Yes             |
| Mahopac Fitness Group LLC                  | 169 Route 6                     | Mahopac          | NY    | 10541      | 845-478-4194 | Yes             |
| 4168 Broadway Fitness Group, LLC           | 4168 Broadway                   | New York         | NY    | 10033-3705 | 646-216-3150 | Yes             |
| 158 W. 27th Street Fitness Group, LLC      | 158 W 27th St                   | New York         | NY    | 10001-6216 | 212-268-2501 | Yes             |
| 370 Canal Street Fitness Group, LLC        | 370 Canal St                    | New York         | NY    | 10013-2206 | 646-216-3031 | Yes             |
| Dyckman Fitness Group, LLC                 | 177 Dyckman St                  | New York         | NY    | 10040      | 212-304-4500 | Yes             |
| East River Plaza Fitness Group, LLC        | 520 E 117th St                  | New York         | NY    | 10035      | 212-894-4710 | Yes             |
| 208 W. 125th Street Fitness Group, LLC     | 208 W 125th St                  | New York         | NY    | 10027-4410 | 212-497-2644 | Yes             |
| 215 West 34th Street Fitness Group, LLC    | 215 W 35th St                   | New York         | NY    | 10001      | 646-518-0330 | Yes             |
| 423 W. 55th Street Fitness Group, LLC      | 423 W 55th St                   | New York         | NY    | 10019-4460 | 212-336-0750 | Yes             |
| 22 East 14th Street Fitness Group, LLC     | 22 E 14th St                    | New York         | NY    | 10003      | 646-755-6500 | Yes             |
| 25 Broadway Fitness Group, LLC             | 25 Broadway                     | New York         | NY    | 10004-1010 | 646-216-3131 | Yes             |
| 3799 Broadway Fitness Group, LLC           | 3799 Broadway                   | New York         | NY    | 10032-1524 | 212-336-0830 | Yes             |
| IFH NY Operations East), LLC               | 628 S Main St                   | Syracuse         | NY    | 13212      | 315-299-2583 | Yes             |
| IFH NY Operations East), LLC               | 4505 Commercial Drive           | New Hartford     | NY    | 13413      | 315-735-8589 | Yes             |
| New Rochelle Fitness Group, LLC            | 5 Lecount Pl                    | New Rochelle     | NY    | 10801-6408 | 914-509-1271 | Yes             |
| Niagara Fit, LLC                           | 8297 Niagara Falls Blvd         | Niagara Falls    | NY    | 14304      | 716-371-2460 | No              |
| American Sports & Fitness, Inc.            | 2002 Glenwood Shopping Plaza    | Oneida           | NY    | 13421      | 315-361-9100 | No              |
| Sphere Fitness Group, Inc.                 | 293 State Route 104             | Oswego           | NY    | 13126      | 315-216-6410 | No              |
| IFH NY Operations West), LLC               | 1621 Penfield Rd                | Penfield         | NY    | 14625      | 585-419-2799 | Yes             |
| IFH NY Plattsburgh), LLC                   | 73 Centre Dr                    | Plattsburgh      | NY    | 12901-6553 | 518-561-0353 | Yes             |
| Steinway Fitness Group, LLC                | 30-33 Steinway St               | Astoria          | NY    | 11103      | 718-777-0700 | Yes             |
| 97-01 Northern Blvd Fitness Group LLC      | 9701 Northern Blvd              | Corona           | NY    | 11368-1043 | 929-235-8664 | Yes             |
| 107-02 Queens Boulevard Fitness Group, LLC | 10702 Queens Blvd               | Forest Hills     | NY    | 11375      | 929-489-0099 | Yes             |
| 61-09 Street Fitness Group LLC             | 6109 190th St                   | Fresh Meadows    | NY    | 11365-2720 | 347-741-7660 | Yes             |
| 8601 Roosevelt Avenue Fitness Group, LLC   | 86-01 Roosevelt Ave             | Queens           | NY    | 11372      | 718-933-4670 | Yes             |
| Jamaica Fitness Group, LLC                 | 13240 Metropolitan Ave          | Jamaica          | NY    | 11418      | 718-291-0400 | Yes             |
| 61-10 Queens Blvd Fitness Group LLC        | 61-10 Queens Blvd               | Queens           | NY    | 11377-5776 | 917-410-4887 | Yes             |
| Wyckoff Fitness Group, LLC                 | 329 Wyckoff Ave                 | Ridgewood        | NY    | 11385-2753 | 718-650-6560 | Yes             |
| IFH NY Queensbury), LLC                    | 578 Aviation Road Aviation Mall | Queensbury       | NY    | 12804      | 518-761-6869 | Yes             |
| IFH NY Rome), LLC                          | 1895 Black River Blvd N         | Rome             | NY    | 13440      | 315-338-0000 | Yes             |
| IFH NY Rotterdam), LLC                     | 1116 Altamont Ave               | Rotterdam        | NY    | 12303      | 518-355-0023 | Yes             |

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|-----------------------------------------|---------------------------------|------------------|-------|------------|--------------|-----------------|
| IFH NY Saratoga), LLC                   | 3065 Route 50                   | Saratoga Springs | NY    | 12866      | 518-886-8828 | Yes             |
| Scarsdale Fitness Group, LLC            | 1001 Central Park Ave           | Scarsdale        | NY    | 10583      | 914-713-1500 | Yes             |
| IFH NY Operations East), LLC            | 6003 S Salina St, Ste 8         | Syracuse         | NY    | 13205      | 315-992-7303 | Yes             |
| Spring Valley Fitness Group, LLC        | 175 Route 59                    | Spring Valley    | NY    | 10977      | 845-478-4195 | Yes             |
| Staten Island Fitness Group, LLC        | 1775 South Ave                  | Staten Island    | NY    | 10314      | 718-982-7103 | Yes             |
| 2040 Forest Avenue Fitness Group, LLC   | 2040 Forest Ave                 | Staten Island    | NY    | 10303-1755 | 718-407-7330 | Yes             |
| IFH NY Operations West), LLC            | 1764 Sheridan Dr                | Tonawanda        | NY    | 14223      | 716-799-0809 | Yes             |
| IFH NY Troy), LLC                       | 660 Hoosick Rd                  | Troy             | NY    | 12180-8812 | 518-390-7268 | Yes             |
| IFH NY Operations East), LLC            | 701 Horatio St                  | Utica            | NY    | 13502      | 315-798-1000 | Yes             |
| IFH NY Operations East), LLC            | 4700 Vestal Pkwy E              | Vestal           | NY    | 13850      | 607-644-9089 | Yes             |
| IFH NY Victor), LLC                     | 7493 State Route 96             | Victor           | NY    | 14564-9762 | 585-742-3111 | Yes             |
| IFH NY Operations East), LLC            | 21182 Salmon Run Mall Loop W    | Watertown        | NY    | 13601      | 315-661-6366 | Yes             |
| JACE Group, LLC                         | 1902 Empire Blvd                | Webster          | NY    | 14580-1959 | 585-787-2077 | No              |
| IFH NY West Seneca), LLC                | 3525 Seneca St                  | West Seneca      | NY    | 14224      | 716-677-9310 | Yes             |
| 250 Main Street Fitness Group, LLC      | 250 Main St                     | White Plains     | NY    | 10601-2445 | 914-390-3488 | Yes             |
| IFH NY Operations West), LLC            | 4295 Transit Rd                 | Williamsville    | NY    | 14221      | 716-906-8100 | Yes             |
| Yonkers Avenue Fitness Group, LLC       | 320 Yonkers Ave                 | Yonkers          | NY    | 10701      | 914-376-3831 | Yes             |
| Keystone NFP Akron - Copley, LLC        | 120 Rothrock Rd                 | Akron            | OH    | 44321      | 330-665-1545 | Yes             |
| Keystone NFP Akron - Lakemore, LLC      | 1500 Canton Rd                  | Akron            | OH    | 44312      | 330-409-1352 | Yes             |
| Keystone NFP Akron - S Hawkins, LLC     | 1553 S Hawkins Ave              | Akron            | OH    | 44320      | 330-867-1040 | Yes             |
| Keystone NFP Alliance, LLC              | 1200 E State St                 | Alliance         | OH    | 44601      | 330-823-5010 | Yes             |
| FG Fitness Ashtabula, LLC               | 3315 N Ridge Rd East            | Ashtabula        | OH    | 44004      | 440-650-1212 | Yes             |
| FG Fitness Athens, LLC                  | 973 East State St               | Athens           | OH    | 45701      | 740-924-3003 | Yes             |
| FG Fitness Austintown, LLC              | 6000 Mahoning Ave, Unit 510     | Austintown       | OH    | 44515      | 330-953-3767 | Yes             |
| FG Fitness Avon, LLC                    | 35015 Chester Rd                | Avon             | OH    | 44011      | 440-468-6667 | Yes             |
| Keystone NFP Barberton, LLC             | 161 Wooster Rd N                | Barberton        | OH    | 44203-2558 | 234-260-5879 | Yes             |
| FG Fitness Boardman LLC                 | 7401 Market St, Ste #900        | Youngstown       | OH    | 44512      | 330-758-1000 | Yes             |
| FG Fitness Bowling Green LLC            | 1135 S Main St, Unit 140        | Bowling Green    | OH    | 43402      | 419-806-4289 | Yes             |
| Keystone NFP Brook Park, LLC            | 5755 Smith Rd                   | Brook Park       | OH    | 44142      | 216-400-7248 | Yes             |
| Brunswick Fit, LLC                      | 1733 Pearl Rd, Ste 106          | Brunswick        | OH    | 44212      | 330-460-6887 | No              |
| FG Fitness Calcutta LLC                 | 15891 OH-170                    | East Liverpool   | OH    | 43920      | 330-382-3335 | Yes             |
| Canal Winchester Fitness, LLC           | 6591 Winchester Blvd            | Canal Winchester | OH    | 43110      | 614-833-1200 | No              |
| Keystone NFP Canton - Whipple, LLC      | 4317 Whipple Ave NW             | Canton           | OH    | 44718      | 330-493-9855 | Yes             |
| FG Fitness Chillicothe, LLC             | 1080 N Bridge St, Unit 2        | Chillicothe      | OH    | 45601      | 740-851-6467 | Yes             |
| PFMW Colerain LLC                       | 9345 Colerain Ave               | Cincinnati       | OH    | 45251      | 513-245-1275 | No              |
| Planet Fitness Eastgate, LLC            | 4400 Eastgate Square Dr         | Cincinnati       | OH    | 45245      | 513-843-4000 | No              |
| Planet Fitness Finneytown, LLC          | 8501 Winton Rd                  | Cincinnati       | OH    | 45231      | 513-407-3014 | No              |
| PFMW Oakley Station, LLC                | 4503 Marburg Ave                | Cincinnati       | OH    | 45209      | 513-351-0457 | No              |
| PF Tri County, LLC                      | 11755 Princeton Pike            | Cincinnati       | OH    | 45246-2521 | 513-620-7119 | No              |
| PF Western Hills LLC                    | 6186 Glenway Ave                | Cincinnati       | OH    | 45211-6319 | 513-429-4102 | No              |
| Circleville Fitness LLC                 | 1460 Circleville Plaza Dr       | Circleville      | OH    | 43113-2269 | 740-889-0000 | No              |
| Keystone NFP Cleveland - Ohio City, LLC | 3333 Lorain Ave                 | Cleveland        | OH    | 44113      | 216-713-1623 | Yes             |
| Cambridge Fitness of Uptown, LLC        | 11451 Euclid Ave                | Cleveland        | OH    | 44106-3946 | 216-999-7331 | No              |
| Bethel Fit, LLC                         | 2060 Crown Plaza Dr             | Columbus         | OH    | 43235      | 614-538-1200 | No              |
| Duo Fit, LLC                            | 3614 Indianola Ave              | Columbus         | OH    | 43214      | 614-262-6004 | No              |
| Sawmill Fit, LLC                        | 2582 Sawmill Place Blvd         | Columbus         | OH    | 43235      | 614-591-9505 | No              |
| South High Street Fitness, LLC          | 3465 S High St                  | Columbus         | OH    | 43207      | 614-695-3855 | No              |
| West Broad Fit, LLC                     | 3614 Soldano Blvd               | Columbus         | OH    | 43228      | 614-279-8100 | No              |
| Friars LLC                              | 4888 Airway Rd                  | Dayton           | OH    | 45431      | 937-938-9430 | No              |
| Acta Non Verba, LLC                     | 705 Lyons Rd                    | Centerville      | OH    | 45459-3980 | 937-640-3116 | No              |
| FG Fitness Defiance, LLC                | 1500 N Clinton St               | Defiance         | OH    | 43512      | 419-990-0500 | Yes             |
| Ohio Fit Delaware, LLC                  | 800 W Central Ave               | Delaware         | OH    | 43015      | 740-417-4947 | No              |
| FG Fitness Elyria LLC                   | 1553 W River Rd N               | Elyria           | OH    | 44035      | 440-324-1324 | Yes             |
| FG Fitness Englewood LLC                | 606 Taywood Rd                  | Englewood        | OH    | 45322      | 937-540-9201 | Yes             |
| FG Fitness Fairborn LLC                 | 1149 E Dayton Yellow Springs Rd | Fairborn         | OH    | 45324      | 937-709-0908 | Yes             |
| PFMW Fairfield, LLC                     | 8740 Michael Ln                 | Fairfield        | OH    | 45014      | 513-829-0616 | No              |
| Keystone NFP Rocky River, LLC           | 3450 Westgate Mall Dr           | Fairview Park    | OH    | 44126      | 440-799-4141 | Yes             |
| Ohio Fit, LLC                           | 1950 Tiffin Ave                 | Findlay          | OH    | 45840      | 419-422-3000 | No              |

| Franchisee                                 | Address                                     | City                 | State | Zip Code   | Phone        | Under ADA? Y/N) |
|--------------------------------------------|---------------------------------------------|----------------------|-------|------------|--------------|-----------------|
| Gahanna Fit, LLC                           | 340 S Hamilton Rd                           | Gahanna              | OH    | 43230      | 614-471-1177 | No              |
| Cambridge Fitness of Garfield Heights, LLC | 12604 Rockside Rd                           | Garfield Heights     | OH    | 44125-4525 | 216-475-7500 | No              |
| Grove City Fitness, LLC                    | 2378 Stringtown Rd                          | Grove City           | OH    | 43123      | 614-820-1000 | No              |
| PFMW Hamilton, LLC                         | 702 NW Washington Blvd                      | Hamilton             | OH    | 45013      | 513-973-0024 | No              |
| PFMW Harrison LLC                          | 10515 Harrison Ave                          | Harrison             | OH    | 45030      | 513-715-1484 | No              |
| Hilliard Fit, LLC                          | 5415 Roberts Rd                             | Hilliard             | OH    | 43026-8252 | 614-771-8900 | No              |
| EFG Holland, LLC                           | 1320 S Holland Sylvania Rd                  | Holland              | OH    | 43528      | 419-867-1800 | Yes             |
| FG Fitness Huber Heights, LLC              | 7651 Old Troy Pike                          | Huber Heights        | OH    | 45424      | 937-952-5367 | Yes             |
| Keystone NFP Kent, LLC                     | 1416 S Water St                             | Kent                 | OH    | 44240      | 330-474-7220 | Yes             |
| FG Fitness Kettering LLC                   | 2800 Wilmington Pike                        | Kettering            | OH    | 45419      | 937-540-4006 | Yes             |
| Ohio Fit Lancaster, LLC                    | 1203 N Memorial Dr                          | Lancaster            | OH    | 43130      | 740-785-4443 | No              |
| Ohio Fit Lima, LLC                         | 927 N Cable Rd                              | Lima                 | OH    | 45805      | 567-289-5214 | No              |
| FG Fitness Lorain LLC                      | 2000 Cooper Foster Park Rd                  | Lorain               | OH    | 44053      | 440-654-2650 | Yes             |
| Keystone NFP Macedonia, LLC                | 949 E Aurora Rd                             | Macedonia            | OH    | 44056      | 234-808-4415 | Yes             |
| FG Fitness Mansfield LLC                   | 2166 W 4th St                               | Ontario              | OH    | 44906      | 419-709-8194 | No              |
| United FP LOM, LLC                         | 450 Pike Street, Suite I-1                  | Marietta             | OH    | 45750      | 740-538-5445 | Yes             |
| Ohio Fit Marion, LLC                       | 1292 Mt Vernon Ave                          | Marion               | OH    | 43302      | 740-361-8298 | No              |
| PFMW Mason, LLC                            | 9966 Kings Auto Mall Rd                     | Cincinnati           | OH    | 45249      | 513-340-4018 | No              |
| EFG Maumee, LLC                            | 2527 Parkway Plaza                          | Maumee               | OH    | 43537      | 567-402-4313 | Yes             |
| Medina Fit, LLC                            | 4995 Grande Blvd                            | Medina               | OH    | 44256      | 330-952-2150 | No              |
| Cambridge Fitness of Mentor, LLC           | 7850 Mentor Ave                             | Mentor               | OH    | 44060      | 440-255-8100 | No              |
| PFMW Middletown, LLC                       | 3461 Towne Blvd                             | Middletown           | OH    | 45005      | 513-649-8229 | No              |
| PMW Milford, LLC                           | 1075 State Route 28                         | Milford              | OH    | 45150-2001 | 513-340-4131 | No              |
| FG Fitness Mount Vernon, LLC               | 1558 Coshocton Rd, Unit 1                   | Mt Vernon            | OH    | 43050      | 740-675-0540 | Yes             |
| Ohio Fit Newark, LLC                       | 155 Deo Dr                                  | Newark               | OH    | 43055      | 740-915-4720 | No              |
| FG Fitness New Boston LLC                  | 4000 Rhodes Ave                             | New Boston           | OH    | 45662      | 740-876-4560 | Yes             |
| FG Fitness New Philly, LLC                 | 270 Bluebell Dr NW                          | New Philadelphia     | OH    | 44663      | 234-801-4527 | Yes             |
| FG Fitness Niles LLC                       | 905 Great East Plaza                        | Niles                | OH    | 44446      | 330-349-4038 | Yes             |
| Keystone NFP North Olmsted, LLC            | 27250 Lorain Rd                             | North Olmsted        | OH    | 44070      | 440-385-7221 | Yes             |
| Cambridge Fitness NR LLC                   | 4601 Northfield Rd                          | North Randall        | OH    | 44128      | 216-518-9100 | No              |
| FG Fitness Norwalk LLC                     | 101 Plank Rd Ste D                          | Norwalk              | OH    | 44857-2603 | 419-664-0604 | Yes             |
| FG Fitness Oregon LLC                      | 3012 Navarre Ave                            | Oregon               | OH    | 43616-3308 | 419-463-2332 | Yes             |
| Cambridge Fitness of Painesville, LLC      | 1521 Mentor Ave                             | Painesville Township | OH    | 44077      | 440-350-1200 | No              |
| Keystone NFP Parma - Day Dr, LLC           | 8443 Day Dr                                 | Parma                | OH    | 44129-5612 | 440-882-3000 | Yes             |
| Cambridge Fitness of PV, LLC               | 1155 Pleasant Valley                        | Parma                | OH    | 44134      | 440-613-5151 | No              |
| Keystone NFP Parma - Snow, LLC             | 1846 Snow Rd                                | Parma                | OH    | 44134      | 440-799-4800 | Yes             |
| EFG Perrysburg, LLC                        | 144 E South Boundary St                     | Perrysburg           | OH    | 43551      | 419-872-9200 | Yes             |
| Pickerington Fit, LLC                      | 1175 Hill Rd N                              | Pickerington         | OH    | 43147      | 614-863-9100 | No              |
| FG Fitness Piqua, LLC                      | 1245 E Ash St, Ste 100                      | Piqua                | OH    | 45356      | 937-615-6115 | Yes             |
| Reynoldsburg Fitness, LLC                  | 7088 E Main St                              | Reynoldsburg         | OH    | 43068      | 614-810-1600 | No              |
| Cambridge Fitness of Cleveland I, LLC      | 5174 Wilson Mills Rd                        | Richmond Hts         | OH    | 44143-3006 | 440-461-6200 | No              |
| FG Fitness Sandusky, LLC                   | 4314 Milan Rd, Unit 720                     | Sandusky             | OH    | 44870      | 419-609-9309 | Yes             |
| Cambridge Fitness of Solon, LLC            | 33605 Aurora Rd                             | Solon                | OH    | 44139      | 440-349-1600 | No              |
| Cambridge Fitness SE LLC                   | 13891 Cedar Rd                              | South Euclid         | OH    | 44118      | 216-397-7700 | No              |
| United FP LOM, LLC                         | 367 County Rd, 406                          | South Point          | OH    | 45680      | 740-208-2800 | Yes             |
| FG Fitness Springboro LLC                  | 825 W Central Ave                           | Springboro           | OH    | 45066-1115 | 937-709-0807 | Yes             |
| FG Fitness Springfield LLC                 | 1503 N Bechtle Ave                          | Springfield          | OH    | 45504-1577 | 937-324-2314 | Yes             |
| FG Fitness St. Clair, LLC                  | 67780 Banfield Rd, Unit 015                 | St Clairsville       | OH    | 43950      | 740-695-9529 | Yes             |
| FG Fitness Steubenville, LLC               | 4229 Mall Dr                                | Steubenville         | OH    | 43952-3011 | 740-314-8047 | Yes             |
| Keystone NFP Stow, LLC                     | 835 Graham Rd                               | Stow                 | OH    | 44221      | 330-940-2077 | Yes             |
| Streetsboro Fit LLC                        | 1543 Streetsboro Plaza                      | Streetsboro          | OH    | 44241      | 330-552-3185 | No              |
| Keystone NFP Strongsville, LLC             | 16611 Southpark Ctr                         | Strongsville         | OH    | 44136-9301 | 440-268-6885 | Yes             |
| FG Fitness Dayton Sugarcreek, LLC          | 6148 Wilmington Pike                        | Sugarcreek Township  | OH    | 45459      | 937-310-1608 | Yes             |
| EFG Sylvania, LLC                          | 6758 W Sylvania Ave                         | Sylvania             | OH    | 43560      | 419-517-9800 | Yes             |
| Keystone NFP Tallmadge, LLC                | 505 South Ave                               | Tallmadge            | OH    | 44278-2825 | 330-630-2666 | Yes             |
| Ohio Fit Tiffin, LLC                       | 870 W Market Street                         | Tiffin               | OH    | 44883      | 567-220-6017 | No              |
| EFG Toledo, LLC                            | Southland Shopping Plaza, 3426 Glendale Ave | Toledo               | OH    | 43614      | 419-380-9000 | Yes             |
| EFG Toledo II, LLC                         | 2630 W Laskey Rd                            | Toledo               | OH    | 43613-3206 | 419-472-0200 | Yes             |

| Franchisee                          | Address                              | City                  | State | Zip Code   | Phone          | Under ADA? Y/N) |
|-------------------------------------|--------------------------------------|-----------------------|-------|------------|----------------|-----------------|
| Wadsworth Fit, LLC                  | 1048 Williams Reserve Blvd           | Wadsworth             | OH    | 44281      | 330-334-0550   | No              |
| PFMW Liberty, LLC                   | 7481 Foster Ln                       | West Chester Township | OH    | 45069      | 513-755-0048   | No              |
| Westerville Fit, LLC                | 865 Polaris Pkwy                     | Westerville           | OH    | 43082      | 614-423-6199   | No              |
| Westerville Plaza Fit, LLC          | Westerville Plaza                    | Westerville           | OH    | 43081      | 614-310-4544   | No              |
| Hamilton Road Fitness, LLC          | 920 S Hamilton Rd                    | Columbus              | OH    | 43213      | 614-601-5556   | No              |
| Cambridge Fitness of Willowick, LLC | 30008 Lake Shore Blvd Unit 5         | Willowick             | OH    | 44095-4615 | 440-944-9000   | No              |
| United FP LOM, LLC                  | 1215 Rombach Ave                     | Wilmington            | OH    | 45177      | 937-566-0206   | Yes             |
| Wooster Fit LLC                     | 2075 Portage Rd                      | Wooster               | OH    | 44691      | 330-601-1000   | No              |
| Worthington Fit, LLC                | 104 Dillmont Dr                      | Columbus              | OH    | 43235      | 614-844-6100   | No              |
| Ohio Fit Zanesville, LLC            | 3575 Maple Ave                       | Zanesville            | OH    | 43701      | 740-487-1723   | No              |
| ARD Fitness Partners, LLC           | 1211 N Commerce St                   | Ardmore               | OK    | 73401      | 580-352-5134   | Yes             |
| Excel Fitness BEB IX, LLC           | 514 SE Washington Blvd               | Bartlesville          | OK    | 74006      | 539-202-1361   | Yes             |
| Excel Fitness TJ V, LLC             | 1808 N Elm St                        | Broken Arrow          | OK    | 74012      | 918-739-6224   | Yes             |
| Excel Fitness BEB V, LLC            | 215 N Lynn Riggs Blvd                | Claremore             | OK    | 74017      | 918-923-0162   | Yes             |
| DUN Fitness Partners, LLC           | 2380 N Hwy 81                        | Duncan                | OK    | 73533      | 580-352-5121   | Yes             |
| United FP JLM, LLC                  | 2209 W Edmond Rd                     | Edmond                | OK    | 73003      | 405-697-1700   | Yes             |
| United FP JLM, LLC                  | 800 W Broadway Ave                   | Enid                  | OK    | 73703      | 580-297-8221   | Yes             |
| Lawton Fitness Holdings, LLC        | 3801 NW Cache Rd                     | Lawton                | OK    | 73505      | 580-344-0782   | Yes             |
| United FP JLM, LLC                  | 5701 E Reno Ave, Ste B               | Midwest City          | OK    | 73110      | 405-458-9900   | Yes             |
| Excel Fitness BEB 12, LLC           | 2416 E Shawnee Rd                    | Muskogee              | OK    | 74403      | 918-238-2950   | Yes             |
| United FP JLM, LLC                  | 1000 Alameda St                      | Norman                | OK    | 73071-5265 | 405-633-1900   | Yes             |
| United FP JLM, LLC                  | 9118 S Western Ave, Ste A            | Oklahoma City         | OK    | 73139      | 405-237-3709   | Yes             |
| United FP JLM, LLC                  | 4202 NW Expressway                   | Oklahoma City         | OK    | 73116      | 405-242-4141   | Yes             |
| United FP JLM, LLC                  | 10908 N May Ave, Ste A               | Oklahoma City         | OK    | 73120      | 405-697-1750   | Yes             |
| United FP JLM, LLC                  | 2936 SW 59th St                      | Oklahoma City         | OK    | 73119      | 405-605-8150   | Yes             |
| United FP JLM, LLC                  | 2620 N 14th St                       | Ponca City            | OK    | 74601      | 580-304-7200   | Yes             |
| Excel Fitness BEB 13, LLC           | 61 W Morrow Rd                       | Sand Springs          | OK    | 74063      | 918-977-3773   | Yes             |
| United FP JLM, LLC                  | 600 W Independence St                | Shawnee               | OK    | 74804      | 405-695-6888   | Yes             |
| Excel Fitness TJ II, LLC            | 8405 E 91st Pl                       | Tulsa                 | OK    | 74133      | 539-664-7592   | Yes             |
| United FP JLM, LLC                  | 805 E Virginia Ave                   | Stillwater            | OK    | 74075      | 405-338-1818   | Yes             |
| Excel Fitness TJ III, LLC           | 6925 E Admiral Pl                    | Tulsa                 | OK    | 74115-8708 | 539-664-7602   | Yes             |
| Excel Fitness TJ, LLC               | 5313 E 41st St                       | Tulsa                 | OK    | 74135      | 918-238-1890   | Yes             |
| Excel Fitness TJ IV, LLC            | 1331 E 71st St S                     | Tulsa                 | OK    | 74136      | 539-525-9151   | Yes             |
| United FP JLM, LLC                  | 1101 Garth Brooks Blvd               | Yukon                 | OK    | 73099      | 405-350-3100   | Yes             |
| Easy Mile US, LLC                   | 1880 14th Ave SE                     | Albany                | OR    | 97322-8501 | 541-872-8000   | Yes             |
| Aloha Fit, LLC                      | 20225 SW Tualatin Valley Hwy         | Aloha                 | OR    | 97003-1755 | 503-608-7286   | Yes             |
| Murrayhill, LLC                     | 14755 Sw Teal Blvd                   | Beaverton             | OR    | 97007-8109 | 503-430-8586   | Yes             |
| Greenwood Fit LLC                   | 725 NE Greenwood Ave                 | Bend                  | OR    | 97701      | 541-306-6084   | Yes             |
| GMS Coos Bay, LLC                   | 1236 Teakwood Ave                    | Coos Bay              | OR    | 97420      | 541-512-5858   | No              |
| Easy Mile US, LLC                   | 1900 NW 9th St                       | Corvallis             | OR    | 97330      | 541-752-8000   | Yes             |
| Easy Mile US, LLC                   | 2370 West 11th Avenue                | Eugene                | OR    | 97402      | 541-465-9000   | Yes             |
| FJM Grants Pass Associates LLC      | 1555 Williams Hwy                    | Grants Pass           | OR    | 97527      | 541-434-9588   | No              |
| Easy Mile US, LLC                   | 2456 E Powell Blvd                   | Gresham               | OR    | 97080-1311 | 503-342-7000   | Yes             |
| Shute Fit, LLC                      | 1001 SE Tualatin Valley Hwy, Ste B15 | Hillsboro             | OR    | 97123-5098 | 503-596-2119   | Yes             |
| K Falls Fit, LLC                    | 2740 S 6th St                        | Klamath Falls         | OR    | 97603      | 541-591-2496   | Yes             |
| Easy Mile US, LLC                   | 1199 NE Highway 99W                  | McMinnville           | OR    | 97128      | 503-472-7600   | Yes             |
| Milwaukie MP Fit, LLC               | 10898 Se Oak St                      | Milwaukie             | OR    | 97222-6694 | 503-744-0494   | Yes             |
| FJMPF Medford North LLC             | 3655 Crater Lake Hwy                 | Medford               | OR    | 97504      | 541-414-6683   | No              |
| Beavercreek Fit, LLC                | 19003 S Beavercreek Rd               | Oregon City           | OR    | 97045      | 503.344.4366   | Yes             |
| Easy Mile US, LLC                   | 1640 NE 122nd Ave                    | Portland              | OR    | 97230      | ?503-254-4000? | Yes             |
| Raleigh Hills Fit, LLC              | 8235 SW Apple Way                    | Portland              | OR    | 97225      | ?503-477-4107? | Yes             |
| Easy Mile US, LLC                   | 2330 SE 182nd Ave                    | Portland              | OR    | 97233      | 503-912-3572   | Yes             |
| Southgate Fit LLC                   | 10319 SE 82nd Ave                    | Portland              | OR    | 97266      | 503-974-9737   | Yes             |
| Easy Mile US, LLC                   | 9280 SE Foster Rd                    | Portland              | OR    | 97266      | 503-771-3000   | Yes             |
| FJMPF Roseburg, LLC                 | 2100 NW Stewart Pkwy, Ste 120        | Roseburg              | OR    | 97471      | 541-537-4392   | No              |
| Aneroid Holdings, LLC               | 2787 Lancaster Dr NE                 | Salem                 | OR    | 97305      | 503-990-8114   | Yes             |
| Creek Plaza Fit, LLC                | 16852 SW Edy Rd                      | Sherwood              | OR    | 97140      | 503-610-1731   | Yes             |
| FJMPF Medford LLC                   | 1341 Center Dr, Ste A                | Medford               | OR    | 97501      | 541-897-6323   | No              |
| Commercial Fit, LLC                 | 5240 Commercial St SE                | Salem                 | OR    | 97306      | 971-332-5447   | Yes             |
| Easy Mile US, LLC                   | 4223 Main St                         | Springfield           | OR    | 97478      | 541-744-9000   | Yes             |
| Town Square Fit LLC                 | 16200 Pacific Highway, Ste N         | Tigard                | OR    | 97224      | 971-724-0867   | Yes             |



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|--------------------------------------|------------------------------|--------------------|-------|------------|--------------|-----------------|
| Tigard Triangle Fit, LLC             | 7255 SW Dartmouth St         | Tigard             | OR    | 97223-8623 | 503-746-6489 | Yes             |
| Team Fitness, LLC                    | 4701 W Tilghman St           | Allentown          | PA    | 18104-3211 | 610-366-1020 | No              |
| Keystone NFP Altoona, LLC            | 3240 Pleasant Valley Blvd    | Altoona            | PA    | 16602      | 814-283-8899 | Yes             |
| Keystone NFP Ardmore, LLC            | 50 Greenfield Ave, 2nd floor | Ardmore            | PA    | 19003      | 484-416-3017 | Yes             |
| Keystone NFP Aston, LLC              | 4952 Pennell Rd              | Aston              | PA    | 19014      | 610-485-0800 | Yes             |
| Keystone NFP Street Road, LLC        | 1851 Street Rd               | Bensalem           | PA    | 19020-4351 | 215-645-1181 | Yes             |
| PF Bethel Park Fitness, LLC          | 5821 Library Rd              | Bethel Park        | PA    | 15102      | 412-595-1010 | Yes             |
| DJD Fitness Bethlehem Inc.           | 1740 Stefko Blvd             | Bethlehem          | PA    | 18017      | 610-849-2130 | No              |
| FG Fitness Bloomsburg LLC            | 225 Columbia Mall Dr         | Bloomsburg         | PA    | 17815      | 570-317-2729 | Yes             |
| PF Bridgeville Fitness, LLC          | 1025 Washington Pike         | Bridgeville        | PA    | 15017      | 412-861-8120 | Yes             |
| Keystone NFP Bristol, LLC            | 232 Commerce Circle          | Bristol            | PA    | 19007      | 215-240-6521 | Yes             |
| Keystone NFP Broomall, LLC           | 2920 Springford Rd           | Broomall           | PA    | 19008      | 484-420-4676 | Yes             |
| FG Fitness Butler, LLC               | 152 Alameda Plaza            | Butler             | PA    | 16001      | 724-256-9500 | Yes             |
| Keystone NFP Carlisle, LLC           | 1186 Walnut Bottom Rd        | Carlisle           | PA    | 17015-9578 | 717-701-8581 | Yes             |
| PF Castle Shannon Fitness, LLC       | 300 Mount Lebanon Blvd       | Castle Shannon     | PA    | 15234      | 412-318-8980 | Yes             |
| Keystone NFP Chambersburg, LLC       | 1695 Lincoln Way E           | Chambersburg       | PA    | 17202      | 717-261-9980 | Yes             |
| Keystone NFP Cheltenham, LLC         | 1000 Easton Rd               | Wyncote            | PA    | 19095      | 267-403-5199 | Yes             |
| Keystone NFP Clifton, LLC            | 5210 W Baltimore Ave         | Clifton Heights    | PA    | 19018      | 610-626-1770 | Yes             |
| PF Crafton Fitness, LLC              | 1 Foster Ave                 | Crafton            | PA    | 15205      | 412-520-8810 | Yes             |
| FG Fitness Cranberry, LLC            | 47 Dutilh Rd                 | Cranberry Township | PA    | 16066      | 724-553-5222 | Yes             |
| Keystone NFP Doylestown, LLC         | 442 N Main Street            | Doylestown         | PA    | 18901      | 267-895-3711 | Yes             |
| Keystone NFP Drexel Hill, LLC        | 830 N Lansdowne Ave          | Drexel Hill        | PA    | 19026      | 484-461-1229 | Yes             |
| FG Fitness Dubois, LLC               | 5820 Shaffer Rd, Ste 203     | DuBois             | PA    | 15801      | 814-299-8282 | Yes             |
| DJD Fitness Easton Inc.              | 3143 William Penn Hwy        | Easton             | PA    | 18045      | 610-438-5590 | No              |
| Keystone NFP Elizabethtown, LLC      | 1605 S Market St             | Elizabethtown      | PA    | 17022-2852 | 717-955-8094 | Yes             |
| Keystone NFP Enola, LLC              | 314 E Penn Dr                | Enola              | PA    | 17025      | 717-510-6456 | Yes             |
| Keystone NFP Etters, LLC             | 42 Robinhood Dr              | Etters             | PA    | 17319      | 717-616-3323 | Yes             |
| Keystone NFP Flourtown, LLC          | 825 Bethlehem Pike           | Flourtown          | PA    | 19031      | 215-948-3946 | Yes             |
| Keystone NFP Hampden, LLC            | 4850 Carlisle Pike           | Mechanicsburg      | PA    | 17050      | 717-761-1202 | Yes             |
| PF Hampton Township Fitness, LLC     | 4848 William Flynn Hwy       | Hampton Township   | PA    | 15101      | 412-755-8020 | Yes             |
| Keystone NFP Harrisburg - East, LLC  | 480 Port View Dr             | Harrisburg         | PA    | 17111      | 717-558-9821 | Yes             |
| Keystone NFP Harrisburg - North, LLC | 6021 Allentown Blvd          | Harrisburg         | PA    | 17112      | 717-526-6932 | Yes             |
| FG Fitness Hazleton LLC              | 5 Laurel Mall Dr             | Hazleton           | PA    | 18202      | 570-751-5447 | Yes             |
| FG Fitness Hermitage LLC             | 2982 E State St              | Hermitage          | PA    | 16148      | 724-308-6563 | Yes             |
| Keystone NFP Hershey, LLC            | 1170 Mae St                  | Hummelstown        | PA    | 17036      | 717-995-3600 | Yes             |
| Indiana West Fitness, LLC            | 2440 Philadelphia St         | Indiana            | PA    | 15701-1535 | 724-723-1340 | No              |
| Keystone NFP Jamison, LLC            | 2395 York Rd                 | Jamison            | PA    | 18929-1071 | 215-488-7171 | Yes             |
| Keystone NFP Jenkintown, LLC         | 1619 The Fairway             | Jenkintown         | PA    | 19046      | 215-277-1265 | Yes             |
| United FP LOM, LLC                   | 600 Galleria Dr, Ste 100     | Johnstown          | PA    | 15904      | 814-254-4414 | Yes             |
| Pizzazz Fitness Kennett Square, LLC  | New Garden Center            | Kennett Square     | PA    | 19348      | 484-202-7823 | No              |
| Keystone NFP Kutztown, LLC           | 15260 Kutztown Rd            | Kutztown           | PA    | 19530      | 610-374-2556 | Yes             |
| Keystone NFP Columbia, LLC           | 1786 Columbia Ave            | Columbia           | PA    | 17512      | 717-342-2049 | Yes             |
| Keystone NFP Ephrata, LLC            | 379 N Reading Rd             | Ephrata            | PA    | 17522      | 717-733-5555 | Yes             |
| Keystone NFP Granite Run, LLC        | 366 Carerra Dr               | Lancaster          | PA    | 17601      | 717-560-6560 | Yes             |
| Keystone NFP Lititz Pike, LLC        | 1515 Lititz Pike             | Lancaster          | PA    | 17601-6505 | 717-346-0133 | Yes             |
| Keystone NFP Millersville, LLC       | 1319 Millersville Pike       | Lancaster          | PA    | 17603-6613 | 717-397-8623 | Yes             |
| Keystone NFP Willow St, LLC          | 2600 Willow St Pike          | Willow Street      | PA    | 17584      | 717-340-2626 | Yes             |
| GFP Langhorne, LLC                   | 1405 Lincoln Hwy             | Levittown          | PA    | 19056      | 215-949-2900 | No              |
| Keystone NFP Lansdale, LLC           | 1758 Allentown Rd            | Lansdale           | PA    | 19446      | 267-641-1100 | Yes             |
| United FP LOM, LLC                   | 1020 Latrobe 30 Plz, Ste 416 | Latrobe            | PA    | 15650      | 724-879-8610 | Yes             |
| Keystone NFP Lebanon, LLC            | 2231 Lebanon Valley Mall     | Lebanon            | PA    | 17042-2568 | 717-273-3055 | Yes             |
| Keystone NFP Lewisburg, LLC          | 7415 Westbranch Hwy          | Lewisburg          | PA    | 17837      | 570-939-3200 | Yes             |
| Keystone NFP Limerick, LLC           | 33 W Ridge Pike, Ste 401     | Royersford         | PA    | 19468      | 484-791-2220 | Yes             |
| Pizzazz Fitness, Inc.                | 271 Lancaster Ave            | Malvern            | PA    | 19355-1884 | 484-568-5100 | No              |
| McCandless Fitness LLC               | 9805 McKnight Rd             | Pittsburgh         | PA    | 15237-6008 | 412-981-5105 | Yes             |
| PF McKeesport Fitness, LLC           | 4313 Walnut St               | McKeesport         | PA    | 15132      | 412-465-3940 | Yes             |
| Keystone NFP Mechanicsburg, LLC      | 101 Gettysburg Pike          | Mechanicsburg      | PA    | 17055      | 717-591-2332 | Yes             |
| Keystone NFP Silver Spring, LLC      | 6520 Carlisle Pike           | Mechanicsburg      | PA    | 17050-5251 | 717-265-9200 | Yes             |
| FG Fitness Beaver Valley, LLC        | 3938 Brodhead Rd             | Monaca             | PA    | 15061      | 724-728-1100 | Yes             |
| PF Monroeville Fitness, LLC          | 3813 William Penn Hwy        | Monroeville        | PA    | 15146      | 412-717-1890 | Yes             |

| Franchisee                                     | Address                          | City               | State | Zip Code   | Phone        | Under ADA? Y/N) |
|------------------------------------------------|----------------------------------|--------------------|-------|------------|--------------|-----------------|
| Keystone NFP Montgomeryville, LLC              | 751 Horsham Rd                   | Lansdale           | PA    | 19446      | 267-421-5443 | Yes             |
| PF Moon Township Fitness LLC                   | 2830 Gracy Center Way, Suite 500 | Moon Township      | PA    | 15108      | 412-679-1295 | Yes             |
| Keystone NFP Morrisville, LLC                  | 229 Plaza Blvd                   | Morrisville        | PA    | 19067      | 267-797-5055 | Yes             |
| United FP LOM, LLC                             | 296 Crossroads Plaza             | Mt. Pleasant       | PA    | 15666      | 724-542-5580 | Yes             |
| DJD Fitness Pocono Inc.                        | 3236 Route 940                   | Mt. Pocono         | PA    | 18344      | 570-216-5433 | No              |
| PF Natrona Heights Fitness, LLC                | 1812 Union Ave                   | Natrona Heights    | PA    | 15065      | 724-895-3900 | Yes             |
| DJD Fitness Nazareth Inc.                      | 859 Nazareth Pike                | Nazareth           | PA    | 18064-9005 | 610-365-8331 | No              |
| FG Fitness New Castle LLC                      | 2551 W State St                  | New Castle         | PA    | 16101      | 724-890-4001 | Yes             |
| United FP LOM, LLC                             | 12120 State Route 30             | North Huntingdon   | PA    | 15642      | 724-515-2090 | Yes             |
| PF North Versailles Fitness, LLC               | 355 Lincoln Hwy                  | North Versailles   | PA    | 15137      | 412-229-8427 | Yes             |
| Pizzazz Fitness Oxford, LLC                    | 455 N 3rd St                     | Oxford             | PA    | 19363-1430 | 484-823-9770 | No              |
| Pizzazz Fitness Parkesburg, LLC                | 108 W First Ave                  | Parkesburg         | PA    | 19365      | 484-206-7766 | No              |
| PF Penn Hills Fitness, LLC                     | 11660 Keleket Dr                 | Pittsburgh         | PA    | 15235      | 412-241-0200 | Yes             |
| Keystone NFP Philadelphia - Broad St, LLC      | 510 N Broad St                   | Philadelphia       | PA    | 19130-4335 | 215-372-1391 | Yes             |
| Keystone NFP Philadelphia - Chestnut St, LLC   | 1128 Chestnut St                 | Philadelphia       | PA    | 19107      | 267-403-5900 | Yes             |
| Keystone NFP Philadelphia - Columbus Blvd, LLC | 1851 S Christopher Columbus Blvd | Philadelphia       | PA    | 19148      | 484-841-9100 | Yes             |
| Keystone NFP Philadelphia - Cottman, LLC       | 2201-35 Cottman Ave              | Philadelphia       | PA    | 19152      | 267-857-0625 | Yes             |
| Keystone NFP Philadelphia - Fishtown, LLC      | 2641 E York St                   | Philadelphia       | PA    | 19125      | 267-639-4851 | Yes             |
| Keystone NFP Philadelphia - Fox St, LLC        | 2800 Fox St                      | Philadelphia       | PA    | 19129-1838 | 215-227-1960 | Yes             |
| Keystone NFP Philadelphia - Germantown, LLC    | 5753 Wayne Ave, Ste 1            | Philadelphia       | PA    | 19144      | 267-335-5331 | Yes             |
| Keystone NFP Philadelphia - Island Ave, LLC    | 3000 Island Ave                  | Philadelphia       | PA    | 19153      | 267-292-4655 | Yes             |
| Keystone NFP Philadelphia - Market St, LLC     | 1835 Market St                   | Philadelphia       | PA    | 19102      | 215-383-3108 | Yes             |
| Keystone NFP Philadelphia - Mayfair, LLC       | 6410 Frankford Avenue            | Philadelphia       | PA    | 19135      | 267-388-5647 | Yes             |
| Keystone NFP Philadelphia - Pennypack, LLC     | 8720 Frankford Ave               | Philadelphia       | PA    | 19136      | 484-841-7999 | Yes             |
| Keystone NFP Philadelphia - Port Richmond, LLC | 3317 Aramingo Ave                | Philadelphia       | PA    | 19134      | 445.895.4555 | Yes             |
| Keystone NFP Philadelphia - Red Lion, LLC      | 11000 Roosevelt Blvd             | Philadelphia       | PA    | 19116      | 215-969-1190 | Yes             |
| Keystone NFP Philadelphia - Rising Sun, LLC    | 501 Adams Ave, Unit 1A           | Philadelphia       | PA    | 19120      | 215-342-4411 | Yes             |
| Keystone NFP Philadelphia - Roxborough, LLC    | 6219 Ridge Ave                   | Philadelphia       | PA    | 19128-2630 | 267-428-5700 | Yes             |
| Keystone NFP Philadelphia - South Philly, LLC  | 2350 W Oregon Ave                | Philadelphia       | PA    | 19145      | 215-551-9000 | Yes             |
| Keystone NFP Philadelphia - West Philly, LLC   | 1575 N 52nd St, Ste 103 & 104    | Philadelphia       | PA    | 19131      | 215-878-4410 | Yes             |
| Mookdog Phoenixville, LLC                      | 542b Kimberton Rd                | Phoenixville       | PA    | 19460-4737 | 484-924-9244 | No              |
| Keystone NFP Plymouth Meeting, LLC             | 200 W Ridge Pike Ste 123         | Conshohocken       | PA    | 19428-3702 | 610-883-5110 | Yes             |
| FG Fitness Pottsville LLC                      | 1544 Route 61 Hwy S              | Pottsville         | PA    | 17901      | 570-968-4123 | Yes             |
| Keystone NFP Quakertown, LLC                   | 626 N West End Blvd              | Quakertown         | PA    | 18951      | 267-733-6007 | Yes             |
| Keystone NFP Reading, LLC                      | 3050 N 5th Street Hwy            | Reading            | PA    | 19605-2473 | 610-929-8000 | Yes             |
| Keystone NFP Perkiomen, LLC                    | 5430 Perkiomen Ave               | Reading            | PA    | 19606      | 610-575-0880 | Yes             |
| Keystone NFP Ridley Park, LLC                  | 216 MacDade Blvd                 | Ridley Township    | PA    | 19033      | 610-915-3949 | Yes             |
| United FP LOM, LLC                             | 760 Rostraver Road               | Rostraver Township | PA    | 15012      | 724-268-0900 | Yes             |
| PF Shaler Township Fitness LLC                 | 800 Butler St                    | Pittsburgh         | PA    | 15223      | 412-746-9590 | Yes             |
| Keystone NFP Shamokin Dam, LLC                 | 30 Baldwin Blvd                  | Shamokin Dam       | PA    | 17876      | 570-884-3430 | Yes             |
| Keystone NFP Shillington, LLC                  | 510 E Lancaster Ave              | Shillington        | PA    | 19607      | 610-743-4611 | Yes             |
| Keystone NFP Shippensburg, LLC                 | 28 Shippensburg Shopping Ctr     | Shippensburg       | PA    | 17257      | 717-530-1435 | Yes             |
| Keystone NFP Souderton, LLC                    | 731 Route 113                    | Souderton          | PA    | 18964      | 215-799-1999 | Yes             |

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|-----------------------------------------------|-----------------------------------------------------------------------------------------|------------------|-------|------------|--------------|-----------------|
| Keystone NFP Springfield, LLC                 | 400 S State Rd Ste 200                                                                  | Springfield      | PA    | 19064      | 610-643-4777 | Yes             |
| Keystone NFP State College - Fraser, LLC      | 118 S Fraser St                                                                         | State College    | PA    | 16801-3852 | 814-680-6888 | Yes             |
| Keystone NFP State College - College Ave, LLC | 2901 E College Ave                                                                      | State College    | PA    | 16801      | 814-954-4191 | Yes             |
| Keystone NFP Trevoise, LLC                    | 1856 Brownsville Rd                                                                     | Trevoise         | PA    | 19053      | 215-322-4490 | Yes             |
| United FP LOM, LLC                            | 609 Pittsburgh Rd Ste 1                                                                 | Uniontown        | PA    | 15401-2276 | 724-439-3200 | Yes             |
| Keystone NFP Valley Forge, LLC                | 560 S Trooper Rd                                                                        | Norristown       | PA    | 19403-3415 | 610-630-0495 | Yes             |
| United FP LOM, LLC                            | 900 Wildflower Circle                                                                   | Washington       | PA    | 15301      | 724-338-2430 | Yes             |
| Mookdog West Chester, LLC                     | 1161 Wilmington Pike                                                                    | West Chester     | PA    | 19382      | 484-301-3636 | No              |
| Keystone NFP Williamsport, LLC                | 1899 E 3rd St                                                                           | Williamsport     | PA    | 17701      | 570-567-7579 | Yes             |
| Keystone NFP Willow Grove, LLC                | 2534 Moreland Ave                                                                       | Willow Grove     | PA    | 19090      | 215-710-8771 | Yes             |
| Keystone NFP Woodlyn, LLC                     | 1936 Macdade Blvd                                                                       | Woodlyn          | PA    | 19094-2005 | 484-214-6622 | Yes             |
| Easy Mile Puerto Rico, LLC                    | Centro Comerical Los Filtros 195 Calle A Minillas Industrial Park                       | Bayamón          | PR    | 00959      | 787-777-1800 | Yes             |
| Easy Mile Puerto Rico, LLC                    | State Road #2 KM                                                                        | Bayamón          | PR    | 00959      | 787-315-8888 | Yes             |
| Easy Mile Puerto Rico, LLC                    | Rexville Towne Center, PR-137 & PR-199                                                  | Bayamón          | PR    | 00957      | 787-797-5100 | Yes             |
| Easy Mile Puerto Rico, LLC                    | 40 Calle Gautier Benitez Ave                                                            | Caguas           | PR    | 00725      | 787-961-0661 | Yes             |
| Easy Mile Puerto Rico, LLC                    | 200 Av Rafael Cordero                                                                   | Caguas           | PR    | 00725      | 939-320-4188 | Yes             |
| Easy Mile Puerto Rico, LLC                    | 5725 Boulevard Media Luna                                                               | Carolina         | PR    | 00987      | 787-710-7373 | Yes             |
| Easy Mile Puerto Rico, LLC                    | Los Colobos Shopping Center                                                             | Carolina         | PR    | 00725      | 787-769-1868 | Yes             |
| Easy Mile Puerto Rico, LLC                    | Plaza Guaynabo PR 20                                                                    | Guaynabo         | PR    | 00970      | 939-284-7646 | Yes             |
| Easy Mile Puerto Rico, LLC                    | Hatillo Town Center, Int. State Roads PR-2 Km. 89.9, PR-130 & No. 1 Street, Pueblo Ward | Hatillo          | PR    | 00659      | 939-777-8705 | Yes             |
| Easy Mile Puerto Rico, LLC                    | Carr. PR 198, Km. 20.1, Barrio Quebrada                                                 | Las Piedras      | PR    | 00771      | 787-716-5861 | Yes             |
| Easy Mile Puerto Rico, LLC                    | Carr #2 McGregor St.                                                                    | Manati           | PR    | 00674      | 787-921-7001 | Yes             |
| Easy Mile Puerto Rico, LLC                    | 142 PR-2, Western Plaza                                                                 | Mayagüez         | PR    | 00682      | 787-464-6664 | Yes             |
| Easy Mile Puerto Rico, LLC                    | Baramaya Ave                                                                            | Ponce            | PR    | 00777      | 787-284-4251 | Yes             |
| Easy Mile Puerto Rico, LLC                    | 1511 Ponce De Leon, Ste 1                                                               | San Juan         | PR    | 00909      | 787-919-0220 | Yes             |
| Easy Mile Puerto Rico, LLC                    | El Monte Mall, 652 Av Luis Muñoz Rivera, Ste 100                                        | San Juan         | PR    | 00918      | 787-756-6243 | Yes             |
| Easy Mile Puerto Rico, LLC                    | 22 Avenida Winston Churchill                                                            | San Juan         | PR    | 00926      | 787-592-2626 | Yes             |
| Easy Mile Puerto Rico, LLC                    | Trujillo Alto Plaza, PR-181 & PR-846                                                    | Trujillo Alto    | PR    | 00908      | 787-688-8819 | Yes             |
| Easy Mile Puerto Rico, LLC                    | Plaza Vega Baja, 15 Carr 155                                                            | Vega Baja        | PR    | 00693-4731 | 787-345-8889 | Yes             |
| SEALIT AMS Coventry, LLC                      | 780 Washington St                                                                       | Coventry         | RI    | 02816      | 401-828-4200 | No              |
| RISMA-CRN Fitness, LLC                        | 1810 Plainfield Pike                                                                    | Cranston         | RI    | 02921      | 401-275-1900 | Yes             |
| SEALIT AMS, LLC                               | 1800 Mendon Rd                                                                          | Cumberland       | RI    | 02864      | 401-334-5400 | No              |
| RISMA-SKK Fitness, LLC                        | 585 Taunton Ave                                                                         | East Providence  | RI    | 02914      | 401-434-1044 | Yes             |
| Bluewater Fitness, LLC                        | 1493 Hartford Ave                                                                       | Johnston         | RI    | 02919      | 401-351-5050 | Yes             |
| Core Fitness of Lincoln, LLC                  | 622 George Washington Hwy                                                               | Lincoln          | RI    | 02865      | 401-334-4500 | Yes             |
| RISMA-MDL Fitness, LLC                        | 278 W Main Rd                                                                           | Middletown       | RI    | 02842      | 401-236-2117 | Yes             |
| Seacoast Fitness, LLC                         | 56 Frenchtown Rd                                                                        | North Kingstown  | RI    | 02852      | 401-884-2835 | Yes             |
| RISMA-MSP Fitness, LLC                        | 1920 Mineral Spring Ave                                                                 | North Providence | RI    | 02904      | 401-400-5220 | Yes             |
| RISMA-NSD Fitness, LLC                        | 16 Dowling Village Blvd                                                                 | North Smithfield | RI    | 02896      | 401-526-0220 | Yes             |
| RISMA-NMS Fitness, LLC                        | 50 Ann Mary St                                                                          | Pawtucket        | RI    | 02860      | 401-475-5244 | Yes             |
| RISMA-PWT Fitness, LLC                        | 50 Narragansett Park Dr                                                                 | Rumford          | RI    | 02916-1020 | 401-441-5151 | Yes             |
| Ocean Fitness, LLC                            | 387 W Fountain St                                                                       | Providence       | RI    | 02903      | 401-865-6300 | Yes             |
| Riptide Fitness, LLC                          | 445 Putnam Pike                                                                         | Smithfield       | RI    | 02917      | 401-231-2777 | Yes             |
| Core Fitness of Wakefield, LLC                | 160 Old Tower Hill Rd                                                                   | Wakefield        | RI    | 02879      | 401-600-2496 | Yes             |
| Core Fitness of Warren, LLC                   | 601 Metacom Ave                                                                         | Warren           | RI    | 02885      | 401-289-2280 | Yes             |
| SEALIT AMS, LLC                               | 1222 Warwick Ave                                                                        | Warwick          | RI    | 02888      | 401-432-7408 | No              |
| Atlantic Fitness LLC                          | 650 Bald Hill Rd                                                                        | Warwick          | RI    | 02886      | 401-828-9820 | Yes             |
| SEALIT AMS Woonsocket, LLC                    | 1500 Diamond Hill Rd                                                                    | Woonsocket       | RI    | 02895      | 401-769-4600 | No              |
| Aiken Fit, LLC                                | 2531 Whiskey Rd                                                                         | Aiken            | SC    | 29803      | 803-226-0813 | No              |
| BDP Anderson, LLC                             | 3223 Martin Luther King Jr Blvd                                                         | Anderson         | SC    | 29625      | 864-305-4309 | No              |
| Furlong Fitness, LLC                          | 1023 Wylie St, Ste F                                                                    | Camden           | SC    | 29020      | 803-272-0102 | Yes             |
| BDP Clemson SC, LLC                           | 107 Canoy Ln                                                                            | Clemson          | SC    | 29631-3153 | 864-438-2879 | Yes             |
| Soda City Fitchub, LLC                        | 833 State St                                                                            | Cayce            | SC    | 29033      | 803-939-0723 | Yes             |
| Noco Fitness, LLC                             | 2110 Clemson Rd                                                                         | Columbia         | SC    | 29229      | 803-667-9805 | Yes             |

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|-----------------------------------|-----------------------------|----------------|-------|------------|--------------|-----------------|
| East Lake Fitness L.L.C.          | 9714 Two Notch Rd           | Columbia       | SC    | 29223      | 803-764-2703 | Yes             |
| Easy Mile Easley, LLC             | 265 Rolling Hills Circle    | Easley         | SC    | 29640      | 864-671-0880 | No              |
| Keystone NFP Fort Mill, LLC       | 825 Crossroads Plaza        | Fort Mill      | SC    | 29708      | 803-548-4545 | Yes             |
| BDP Greenwood, LLC                | 542 Bypass 72 NW            | Greenwood      | SC    | 29649      | 864-223-7197 | No              |
| Main Line Fitness LLC             | 238 Harbison Blvd           | Columbia       | SC    | 29212-2232 | 803-881-0081 | Yes             |
| Keystone NFP Lancaster City, LLC  | 571 Lancaster Byp E         | Lancaster      | SC    | 29720-4726 | 803-828-5225 | Yes             |
| Midlands Fitness LLC              | 1486 Chestnut St            | Orangeburg     | SC    | 29115      | 803-878-3862 | Yes             |
| Keystone NFP Rock Hill, LLC       | 1807 Cherry Rd, Ste 115     | Rock Hill      | SC    | 29732      | 803-328-6100 | Yes             |
| BDP Seneca, LLC                   | 107 Bilo Place              | Seneca         | SC    | 29678      | 864-886-2433 | No              |
| Fly Over Fitness LLC              | 1057 Broad St, Ste 27       | Sumter         | SC    | 29150-2567 | 803-720-5020 | Yes             |
| Lev Management, LLC               | 2410 Augusta Rd             | West Columbia  | SC    | 29169-4582 | 803-661-9132 | Yes             |
| Baseline Fitness Rapid City, LLC  | 2200 N Maple Ave, Unit 460B | Rapid City     | SD    | 57701      | 605-343-2255 | Yes             |
| Baseline Fitness Sioux Falls, LLC | 1509 W 41st St              | Sioux Falls    | SD    | 57105      | 605-330-9990 | Yes             |
| Baseline Fitness Sioux Falls, LLC | 3809 E 10th St, Ste 110     | Sioux Falls    | SD    | 57103-2196 | 605-789-8410 | Yes             |
| Baseline Fitness Sioux Falls, LLC | 1300 9th Ave                | Watertown      | SD    | 57201      | 605-878-0170 | Yes             |
| IFH TN Operations, LLC            | 1102 Congress Pkwy S        | Athens         | TN    | 37303-2404 | 423-617-0404 | Yes             |
| Stage Rd. Fitness, LLC            | 5740 Stage Rd               | Bartlett       | TN    | 38134      | 901-937-8900 | No              |
| Fitness One, LLC                  | 6231 Perimeter Dr, Ste 217  | Chattanooga    | TN    | 37421      | 423-541-0777 | Yes             |
| Kueber Fitness Evansville, LLC    | 1600 Fort Campbell Blvd     | Clarksville    | TN    | 37042-3695 | 931-919-5111 | No              |
| Kueber Fitness Evansville, LLC    | 2300 Madison St             | Clarksville    | TN    | 37043      | 931-221-2335 | No              |
| AGPTN Cleveland, LLC              | 2641 Apd 40                 | Cleveland      | TN    | 37323      | 423-602-2410 | Yes             |
| AGPTN Columbia, LLC               | 1910 Shady Brook St         | Columbia       | TN    | 38401      | 931-398-5555 | Yes             |
| AGPTN Cookeville, LLC             | 400 Dubois Rd               | Cookeville     | TN    | 38501-4003 | 931-284-4552 | Yes             |
| United FP JLM, LLC                | 1880 N Germantown Pkwy      | Cordova        | TN    | 38016      | 901-609-7700 | Yes             |
| AGPTN Crossville, LLC             | 171 Highland Square         | Crossville     | TN    | 38555      | 931-250-4205 | Yes             |
| AGPTN Dickson, LLC                | 430 Highway 46 South        | Dickson        | TN    | 37055      | 615-560-8181 | Yes             |
| PFMW Dyersburg LLC                | 2700 Lake Rd                | Dyersburg      | TN    | 38024      | 731-259-0424 | No              |
| IFH TN Operations, LLC            | 791 W Elk Ave               | Elizabethton   | TN    | 37643      | 423.666.6364 | Yes             |
| Fitness Six, LLC                  | 11433 Kingston Pike         | Farragut       | TN    | 37934      | 865-288-7789 | Yes             |
| AGPTN Franklin, LLC               | 1113 Murfreesboro Rd        | Franklin       | TN    | 37064      | 615-647-4047 | Yes             |
| United FP JLM, LLC                | 2005 Exeter Rd              | Germantown     | TN    | 38138-3946 | 901)467-2200 | Yes             |
| PF Goodlettsville Fitness, LLC    | 900 Conference Dr           | Goodlettsville | TN    | 37072      | 615-606-3660 | Yes             |
| IFH TN Operations, LLC            | 600 W Andrew Johnson Hwy    | Greeneville    | TN    | 37745-1291 | 423-525-8463 | Yes             |
| AGPTN Hendersonville, LLC         | 393 E Main St               | Hendersonville | TN    | 37075-2574 | 615-348-7555 | Yes             |
| PF Hermitage Fitness, LLC         | 3434 Lebanon Pike           | Hermitage      | TN    | 37076      | 615-944-3900 | Yes             |
| Fitness Two, LLC                  | 5425 Highway 153            | Hixson         | TN    | 37343      | 423-243-3322 | Yes             |
| AGPTN Jackson, LLC                | 57 Carriage House Dr Ste 10 | Jackson        | TN    | 38305-3995 | 731-256-3000 | Yes             |
| JDG Group, LLC                    | 949 Hamilton Place Dr       | Johnson City   | TN    | 37604      | 423-328-3257 | No              |
| TRI Delta 5, LLC                  | 108 Jack White Dr           | Kingsport      | TN    | 37664      | 423-225-1714 | No              |
| Fitness Seven, LLC                | 4570 Chapman Hwy            | Knoxville      | TN    | 37920      | 865-253-7652 | Yes             |
| PA-Knox, LLC                      | 9341 Kingston Pike          | Knoxville      | TN    | 37922-2382 | 865-690-0123 | No              |
| Fitness Three, LLC                | 4827 N Broadway St          | Knoxville      | TN    | 37918      | 865-687-2323 | Yes             |
| Fitness Five, LLC                 | 5731 Western Ave            | Knoxville      | TN    | 37921      | 865-333-5327 | Yes             |
| AGPTN La Vergne, LLC              | 5185 Murfreesboro Rd        | La Vergne      | TN    | 37086      | 629-777-4900 | Yes             |
| AGPTN Lebanon, LLC                | 1031 W Main Street Suite B  | Lebanon        | TN    | 37087      | 615-994-6905 | Yes             |
| PF Madison Fitness, LLC           | 1140 Gallatin Pike S        | Madison        | TN    | 37115-4611 | 615-612-4478 | Yes             |
| AGPTN Maryville, LLC              | 541 N Foothills Plaza Rd    | Maryville      | TN    | 37801      | 865-268-8506 | Yes             |
| IFH TN Operations, LLC            | 231 Northgate Dr            | McMinnville    | TN    | 37110-1426 | 931-414-2001 | Yes             |
| United FP JLM, LLC                | 1635 Poplar Ave             | Memphis        | TN    | 38104      | 901-509-2074 | Yes             |
| United FP JLM, LLC                | 4700 Summer Ave             | Memphis        | TN    | 38122      | 901-410-9400 | Yes             |
| United FP JLM, LLC                | 4661 Knight Arnold Rd       | Memphis        | TN    | 38118      | 901-410-2075 | Yes             |
| United FP JLM, LLC                | 4126 Elvis Presley Blvd     | Memphis        | TN    | 38116      | 901-602-4900 | Yes             |
| Winchester Road Fitness, LLC      | 7114 Winchester Rd          | Memphis        | TN    | 38125-2017 | 901-757-3300 | No              |
| United FP JLM, LLC                | 8239 Hwy 51 N               | Millington     | TN    | 38053      | 901-407-2550 | Yes             |
| AGPTN Morristown LLC              | 2550 E Morris Blvd          | Morristown     | TN    | 37813      | 423-492-0700 | Yes             |
| AGPTN Mt. Juliet, LLC             | 1335 N Mount Juliet Rd      | Mt. Juliet     | TN    | 37122      | 615-988-5400 | Yes             |
| AGPTN Murfreesboro, LLC           | 1954 Old Fort Pkwy Ste 6    | Murfreesboro   | TN    | 37129-6900 | 615-801-8300 | Yes             |
| AGPTN Murfreesboro South, LLC     | 3060 S Church St            | Murfreesboro   | TN    | 37127      | 629-219-1422 | Yes             |
| PF Bellevue Fitness, LLC          | 7657 Highway 70 S           | Nashville      | TN    | 37221      | 615-610-8055 | Yes             |
| PF Charlotte Fitness, LLC         | 5708 Charlotte Pike         | Nashville      | TN    | 37209      | 615-200-7100 | Yes             |
| PF Antioch Fitness, LLC           | 2381 Murfreesboro Pike      | Nashville      | TN    | 37217      | 615-944-0300 | Yes             |
| PF Nolensville Fitness, LLC       | 4880 Nolensville Pike       | Nashville      | TN    | 37211-5410 | 615-333-2888 | Yes             |
| AGPTN Oak Ridge, LLC              | 360 South Illinois Avenue   | Oak Ridge      | TN    | 37830      | 865-275-2670 | Yes             |

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|-------------------------------|---------------------------------------|-----------------|-------|------------|--------------|-----------------|
| AGPTN Portland, LLC           | 112 W Knight St                       | Portland        | TN    | 37148      | 615-802-1515 | Yes             |
| IFH TN Operations, LLC        | 7530 Thunder Ln                       | Powell          | TN    | 37849-4030 | 865-876-8058 | Yes             |
| AGPTN Shelbyville, LLC        | 108 Lane Pkwy                         | Shelbyville     | TN    | 37160      | 931-909-2900 | Yes             |
| AGPTN Smyrna, LLC             | 564 Nissan Dr                         | Smyrna          | TN    | 37167-4301 | 615-956-0100 | Yes             |
| PF Crescent Fitness, LLC      | 1021 Murfreesboro Pike                | Nashville       | TN    | 37217      | 615)733-4280 | Yes             |
| AGPTN Springfield, LLC        | 2118 Memorial Blvd                    | Springfield     | TN    | 37172-3964 | 629-316-2600 | Yes             |
| AGPTN Tullahoma LLC           | 1905 N Jackson St                     | Tullahoma       | TN    | 37388      | 931-928-1400 | Yes             |
| United FP JLM, LLC            | 2540 Barrow St                        | Abilene         | TX    | 79605      | 325-692-2000 | Yes             |
| DMALF Alamo, LLC              | 1449 W Duranta Ave Ste 6              | Alamo           | TX    | 78516-2328 | 361-450-6682 | Yes             |
| United FP JLM, LLC            | 104 North Greenville Ave, Ste 102A    | Allen           | TX    | 75002      | 469-656-4700 | Yes             |
| HFP Alven LLC                 | 1701 Fairway Dr, Ste B                | Alvin           | TX    | 77511      | 281-968-1694 | Yes             |
| United FP JLM, LLC            | 3801 Olsen Blvd                       | Amarillo        | TX    | 79109-3070 | 806-358-8000 | Yes             |
| PF Annville Fitness, LLC      | 11330 Leopard St                      | Corpus Christi  | TX    | 78410      | 361-844-7360 | Yes             |
| Excel Fitness DFW XII, LLC    | 819 E. Pioneer Pkwy                   | Arlington       | TX    | 76010      | 682-253-2540 | Yes             |
| Excel Fitness DFW 21, LLC     | 5425 S Cooper St                      | Arlington       | TX    | 76017      | 682-503-1090 | Yes             |
| Excel Fitness V, LLC          | 1819 S Pleasant Valley Rd             | Austin          | TX    | 78741-3362 | 512-993-2934 | Yes             |
| Excel Fitness X, LLC          | 12611 N Mopac Expy, Ste 3             | Austin          | TX    | 78727      | 512-993-2924 | Yes             |
| Excel Fitness III, LLC        | 200 W Palm Valley Blvd                | Round Rock      | TX    | 78664-4233 | 512-993-2944 | Yes             |
| Excel Fitness IX, LLC         | 6425 S I-35, Ste 200                  | Austin          | TX    | 78744      | 512-993-2972 | Yes             |
| Excel Fitness II, LLC         | 1807 W Slaughter Ln                   | Austin          | TX    | 78748      | 512-993-2970 | Yes             |
| Excel Fitness LLC             | 1100 W Anderson Ln                    | Austin          | TX    | 78757      | 512-888-9775 | Yes             |
| Excel Fitness XI LLC          | 6800 W Gate Blvd, Ste 106             | Austin          | TX    | 78745      | 512-993-2971 | Yes             |
| Excel Fitness 14, LLC         | 487 Hwy 71 W                          | Bastrop         | TX    | 78602      | 512-595-0331 | Yes             |
| HFP Baetown LLC               | 6515 Garth Rd                         | Baytown         | TX    | 77521      | 281-751-6369 | Yes             |
| United FP JLM, LLC            | 6430 Eastex Fwy                       | Beaumont        | TX    | 77708      | 409-299-5560 | Yes             |
| United FP JLM, LLC            | 3871 Stagg Dr Unit 166                | Beaumont        | TX    | 77701-3717 | 409-291-8866 | Yes             |
| Excel Fitness 17, LLC         | 1000 N Loop 340                       | Bellmead        | TX    | 76705      | 254-374-6596 | Yes             |
| United FP JLM, LLC            | 525 N Main St                         | Belton          | TX    | 76513      | 254-831-9800 | Yes             |
| PF Boerne Fitness, LLC        | 1313 S Main St                        | Boerne          | TX    | 78006      | 830-431-9395 | Yes             |
| BDP Brownsville TX, LLC       | 1601 E Price Rd                       | Brownsville     | TX    | 78521      | 956-992-1994 | No              |
| United FP JLM, LLC            | 1673 Briarcrest Dr, Ste 100A          | Bryan           | TX    | 77802      | 979-399-4494 | Yes             |
| PF Bulverde Fitness, LLC      | 20475 TX-46, Ste 80                   | Bulverde        | TX    | 78070      | 210-686-2070 | Yes             |
| Excel Fitness TX PT, LLC      | 550 Sw Wilshire Blvd                  | Burleson        | TX    | 76028-5332 | 817-592-6136 | Yes             |
| Excel Fitness DFW XVII LLC    | 432 N Highway 67                      | Cedar Hill      | TX    | 75104      | 682-348-0417 | Yes             |
| Excel Fitness 16, LLC         | 13530 Ronald W Reagan Blvd, Ste C-100 | Cedar Park      | TX    | 78613      | 512-277-3360 | Yes             |
| United FP JLM, LLC            | 1655 W Henderson St                   | Cleburne        | TX    | 76033      | 817-666-3650 | Yes             |
| United FP JLM, LLC            | 2501B Texas Ave S                     | College Station | TX    | 77840      | 979-459-7850 | Yes             |
| HFP Conrow LLC                | 1906 N Frazier St                     | Conroe          | TX    | 77301      | 936-760-1700 | Yes             |
| HFP Conrow South, LLC         | 220 S Loop 336 W                      | Conroe          | TX    | 77304-3306 | 936-693-0103 | Yes             |
| Converse Fitness LLC          | 8338 Fm 78                            | Converse        | TX    | 78109      | 210-547-1395 | Yes             |
| Excel Fitness TFF, LLC        | 120 S Denton Tap Rd Ste 302           | Coppell         | TX    | 75019-5054 | 972-360-9799 | Yes             |
| PF Corpus Fitness, LLC        | 4220 S Staples St                     | Corpus Christi  | TX    | 78411-2702 | 361-993-4444 | Yes             |
| United FP JLM, LLC            | 3500 W 7th Ave                        | Corsicana       | TX    | 75110      | 903-467-3535 | Yes             |
| HFP Crosbie LLC               | 105 Kennings Rd                       | Crosby          | TX    | 77532-5127 | 281-699-9460 | Yes             |
| Excel Fitness DFW X, LLC      | 430 E Main St                         | Crowley         | TX    | 76036      | 682-282-6601 | Yes             |
| HFP Spring Cypress, LLC       | 26068 US-290                          | Cypress         | TX    | 77429      | 281-930-5555 | Yes             |
| 12th Street Fitness, LLC      | 912 W 12th St                         | Dallas          | TX    | 75208      | 214-238-5769 | Yes             |
| Dallas North Fitness, LLC     | 5301 Alpha Rd                         | Dallas          | TX    | 75240      | 214-216-0715 | Yes             |
| Marsh Lane Fitness, LLC       | 3701 W Northwest Hwy, Bldg 2, Ste 222 | Dallas          | TX    | 75220      | 214-216-6069 | Yes             |
| Excel Fitness TFF, LLC        | 7622 Campbell Rd                      | Dallas          | TX    | 75248-1704 | 469-291-0701 | Yes             |
| Camp Wisdom Fitness, LLC      | 3200 W Camp Wisdom Rd                 | Dallas          | TX    | 75237      | 214-216-1957 | Yes             |
| Columbia Fitness, LLC         | 4800 Columbia Avenue                  | Dallas          | TX    | 75226      | 214-216-0267 | Yes             |
| Excel Fitness DFW 23, LLC     | 11835 Greenville Ave                  | Dallas          | TX    | 75243      | 469-884-2422 | Yes             |
| Buckner & Bruton Fitness, LLC | 1639 S Buckner Blvd                   | Dallas          | TX    | 75217-1895 | 214-216-1347 | Yes             |
| Excel Fitness DFW 22, LLC     | 5744 Skillman St                      | Dallas          | TX    | 75206      | 469-331-0585 | Yes             |
| Excel Fitness DFW, LLC        | 3200 Falls Dr                         | Dallas          | TX    | 75211-8827 | 469-262-0821 | Yes             |
| Excel Fitness DFW 24, LLC     | 11255 Garland Rd, Ste #101            | Dallas          | TX    | 75218      | 972-316-7250 | Yes             |
| HFP Dearpark LLC              | 3601 Center St                        | Deer Park       | TX    | 77536      | 281-930-6319 | Yes             |
| United FP JLM, LLC            | 2500 Veterans Blvd                    | Del Rio         | TX    | 78840      | 830-282-1004 | Yes             |
| Excel Fitness DFW VI LLC      | 806 W University Dr                   | Denton          | TX    | 76201      | 940-208-0023 | Yes             |
| Excel Fitness DFW XVI LLC     | 1447 South Loop 288                   | Denton          | TX    | 76205      | 940-248-9634 | Yes             |

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|------------------------------------|------------------------------|------------------|-------|------------|--------------|-----------------|
| Excel Fitness DFW 29, LLC          | 1001 N Beckley Ave, Ste 240B | DeSoto           | TX    | 75115      | 469-225-3895 | Yes             |
| United FP JLM, LLC                 | 455 South Bibb Ave           | Eagle Pass       | TX    | 78852      | 830-752-9049 | Yes             |
| Excel Fitness Consolidator LLC     | 300 Early Blvd               | Early            | TX    | 76802      | 325-515-4001 | No              |
| DMALF Edinburg, LLC                | 1606 W University Ave        | Edinburg         | TX    | 78539      | 956-429-3811 | Yes             |
| Cimarron Gym Management, LLC       | 7725 Cimarron Bazaar Ct      | El Paso          | TX    | 79912      | 915-581-7867 | Yes             |
| Zaragoza Gym Management II, LLC    | 3156 N Zaragoza              | El Paso          | TX    | 79938      | 915-350-7867 | Yes             |
| Joe Battle Gym Management, LLC     | 3000 Joe Battle Blvd         | El Paso          | TX    | 79938      | 915-855-7867 | Yes             |
| Mesa Gym Management, Ltd.          | 5700 N Mesa St               | El Paso          | TX    | 79912      | 915-585-7867 | Yes             |
| Montana Gym Management, LLC        | 6375 Montana Ave             | El Paso          | TX    | 79925      | 915-778-7867 | Yes             |
| Montwood Gym Management, LLC       | 11330 Montwood Dr            | El Paso          | TX    | 79936      | 915-849-7867 | Yes             |
| Pebble Hills Gym Management, LLC   | 10780 Pebble Hills Blvd      | El Paso          | TX    | 79935-2034 | 915-591-7867 | Yes             |
| Pendale Gym Management, Ltd.       | 1317 Pendale Rd              | El Paso          | TX    | 79936      | 915-590-7867 | Yes             |
| Resler Gym Management, LLC         | 725 N Resler Dr              | El Paso          | TX    | 79912      | 915-833-7867 | Yes             |
| US 54 Gym Management, LLC          | 10861 Gateway Blvd S         | El Paso          | TX    | 79934      | 915-822-1002 | Yes             |
| Zaragoza Gym Management, LLC       | 1505 N Zaragoza Rd           | El Paso          | TX    | 79936      | 915-856-7867 | Yes             |
| United FP JLM, LLC                 | 701 W Ennis Ave              | Ennis            | TX    | 75119      | 469-256-8488 | Yes             |
| Excel Fitness DFW XIX, LLC         | 1200 N. Main St, Suite 100   | Eules            | TX    | 76039      | 214-919-5462 | Yes             |
| Excel Fitness DFW V, LLC           | 2740 Valwood Pkwy Ste 147    | Farmers Branch   | TX    | 75234-4206 | 214-814-5878 | Yes             |
| Excel Fitness DFW XIV LLC          | 6605 Forest Hill Circle      | Forest Hill      | TX    | 76140      | 682-348-0869 | Yes             |
| Excel Fitness DFW 38, LLC          | 9120 North Fwy Ste 200       | Fort Worth       | TX    | 76177-7658 | 817-290-5831 | Yes             |
| Excel Fitness DFW XV LLC           | 7921 Camp Bowie Blvd         | Benbrook         | TX    | 76116      | 682-282-6585 | Yes             |
| Excel Fitness DFW III, LLC         | 4109 E Lancaster Ave Ste 101 | Fort Worth       | TX    | 76103-3614 | 682-282-7634 | Yes             |
| Excel Fitness DFW II, LLC          | 1950 Ephriham Ave Ste 230    | Fort Worth       | TX    | 76164-6670 | 682-348-0378 | Yes             |
| Excel Fitness DFW VIII, LLC        | 5334 Trail Lake Dr           | Fort Worth       | TX    | 76133      | 817-900-3624 | Yes             |
| HFP Friendswood LLC                | 3100 E FM 528 Rd, Ste A      | Webster          | TX    | 77598      | 281-993-4536 | Yes             |
| Frisco Wichita Valley Fitness, LLC | 6951 Preston Rd              | Frisco           | TX    | 75034      | 214-238-4985 | Yes             |
| Excel Fitness TFF, LLC             | 11501 Custer Rd Ste 104      | Frisco           | TX    | 75035-8791 | 972-330-2090 | Yes             |
| Excel Fitness TFF, LLC             | 1642 Fm 423                  | Frisco           | TX    | 75033-0608 | 214-308-0703 | Yes             |
| Excel Fitness TFF, LLC             | 12235 University Dr          | Frisco           | TX    | 75035-9424 | 469-252-5733 | Yes             |
| Duck Creek Fitness, LLC            | 6545 Duck Creek Dr           | Garland          | TX    | 75043      | 469-200-3696 | Yes             |
| Town Center Fitness, LLC           | 1402 W Walnut St             | Garland          | TX    | 75042      | 469-200-2028 | Yes             |
| Excel Fitness 15, LLC              | 1103 Rivery Blvd, Ste 3-307  | Georgetown       | TX    | 78628      | 512-384-1116 | Yes             |
| United FP JLM, LLC                 | 301 E Hwy 377 Ste 106        | Granbury         | TX    | 76048-1201 | 682-237-5400 | Yes             |
| Excel Fitness DFW VII, LLC         | 541 W Pioneer Pkwy           | Grand Prairie    | TX    | 75051      | 682-348-0896 | Yes             |
| United FP JLM, LLC                 | 5101 Wesley St               | Greenville       | TX    | 75402      | 903-303-2800 | Yes             |
| United FP JLM, LLC                 | 4900 Twin City Hwy           | Groves           | TX    | 77619-3132 | 409-960-6000 | Yes             |
| Excel Fitness DFW IX, LLC          | 3316 Denton Hwy              | Haltom City      | TX    | 76117      | 682-348-1395 | Yes             |
| Excel Fitness 18, LLC              | 201 E Central Texas Expy     | Harker Heights   | TX    | 76548-1887 | 254-481-0639 | Yes             |
| BDP Harlingen TX, LLC              | 913 N 13th St, Ste 26        | Harlingen        | TX    | 78550      | 956-616-4447 | No              |
| Excel Fitness DFW 25, LLC          | 2240 Justin Rd, Ste 1B       | Highland Village | TX    | 75077      | 940-268-1415 | Yes             |
| Horizon Gym Management, LLC        | 13681 Gateway Blvd W         | El Paso          | TX    | 79928      | 915-881-3354 | Yes             |
| HFP Copperfield LLC                | 8455 Hwy 6 N                 | Houston          | TX    | 77095      | 832-674-4100 | Yes             |
| HFP Cypress LLC                    | 13140 Louetta Rd             | Cypress          | TX    | 77429-5756 | 832-717-3509 | Yes             |
| HFP Fondren SW, LLC                | 11187 Fondren Rd             | Houston          | TX    | 77096-5505 | 832-786-3555 | Yes             |
| HFP Garden Oaks, LLC               | 3936 N Shepherd Dr           | Houston          | TX    | 77018      | 281-501-0169 | Yes             |
| HFP Greater Heights LLC            | 920 N Durham Dr              | Houston          | TX    | 77008-6517 | 281-661-7677 | Yes             |
| HFP Greater OST, LLC               | 6102 Scott St                | Houston          | TX    | 77021-2665 | 346-398-0633 | Yes             |
| HFP Gulfgate, LLC                  | 3333 Telephone Rd            | Houston          | TX    | 77023-5401 | 832-416-1333 | Yes             |
| HFP Lakewood Village, LLC          | 21155 SH-249                 | Houston          | TX    | 77070      | 832-487-0111 | Yes             |
| HFP Langham Creek LLC              | 6960 Barker Cypress Rd       | Houston          | TX    | 77084      | 281-972-0539 | Yes             |
| HFP Mission Bend, LLC              | 14485 Bellaire Blvd          | Houston          | TX    | 77083      | 281-988-7600 | Yes             |
| HFP East Mt Houston, LLC           | 11703 Eastex Fwy             | Houston          | TX    | 77039-6200 | 346-537-1330 | Yes             |
| HFP North Oaks, LLC                | 13839 Breck St               | Houston          | TX    | 77066      | 832-446-6395 | Yes             |
| HFP NW Crossing, LLC               | 5770 Hollister Rd            | Houston          | TX    | 77040      | 713-510-9674 | Yes             |
| HFP Sharpstown LLC                 | 8150 Southwest Fwy, Ste U    | Houston          | TX    | 77074      | 832-699-8993 | Yes             |
| HFP Spring Branch, LLC             | 10116 Hammerly Blvd          | Houston          | TX    | 77080      | 713-932-8401 | Yes             |
| HFP Steeplechase, LLC              | 9425 Jones Rd                | Houston          | TX    | 77065      | 281-890-2727 | Yes             |
| HFP Westchase, LLC                 | 10770 Westheimer Rd          | Houston          | TX    | 77042-3404 | 713-359-0012 | Yes             |
| HFP Westfield, LLC                 | 310 Cypress Creek Pkwy       | Houston          | TX    | 77090      | 832-602-2211 | Yes             |
| HFP Humble LLC                     | 210 FM 1960 Bypass Rd East   | Humble           | TX    | 77338      | 832-644-5767 | Yes             |
| HUR Fitness Partners, LLC          | 372 E Pipeline Rd            | Hurst            | TX    | 76053      | 682-253-1503 | Yes             |
| Excel Fitness DFW XIII, LLC        | 1706 W Irving Blvd           | Irving           | TX    | 75061      | 972-360-0291 | Yes             |
| Excel Fitness DFW 31, LLC          | 7640 N Macarthur Blvd        | Irving           | TX    | 75063-7512 | 214-519-8554 | Yes             |

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|--------------------------------|------------------------------------|-----------------|-------|------------|--------------|-----------------|
| HFP Katy Ranch, LLC            | 24547 Katy Freeway                 | Katy            | TX    | 77494      | 281-394-9670 | Yes             |
| HFP Katy Fry LLC               | 1705 Fry Rd                        | Katy            | TX    | 77449-3432 | 281-712-6076 | Yes             |
| Excel Fitness DFW 30 LLC       | 1610 Keller Pkwy                   | Keller          | TX    | 76248-3702 | 682-294-2187 | Yes             |
| DMALF Kilgore, LLC             | 2001 N State Hwy 42                | Kilgore         | TX    | 75662      | 903-483-4058 | Yes             |
| Excel Fitness VIII, LLC        | 1001 E Vet Memorial Blvd, Ste 101E | Killeen         | TX    | 76541      | 254-577-4299 | Yes             |
| HFP Lake Jax, LLC              | 208 Highway 332 W                  | Lake Jackson    | TX    | 77566      | 281-968-7661 | Yes             |
| PF Laredo Fitness, LLC         | 400 W Calton Rd                    | Laredo          | TX    | 78041      | 956-413-8410 | Yes             |
| HFP Dickinson, LLC             | 3465 Gulf Fwy                      | Dickinson       | TX    | 77539-4120 | 346-617-2324 | Yes             |
| Excel Fitness 12, LLC          | 1245 S US 183                      | Leander         | TX    | 78641      | 512-893-5088 | Yes             |
| Lewisville Fitness, LLC        | 500 E Round Grove Rd #201          | Lewisville      | TX    | 75067-5390 | 469-293-2215 | Yes             |
| DMALF Longview LLC             | 110 Triple Creek Circle            | Longview        | TX    | 75601      | 903-238-2531 | Yes             |
| United FP JLM, LLC             | 3249 50th St                       | Lubbock         | TX    | 79413      | 806-791-2000 | Yes             |
| United FP JLM, LLC             | 5005 Marsha Sharp Fwy              | Lubbock         | TX    | 79407-2619 | 806-429-0500 | Yes             |
| BDP Lufkin TX, LLC             | 400 N Timberland Dr                | Lufkin          | TX    | 75901      | 936-515-2125 | No              |
| Excel Fitness DFW 35, LLC      | 287 Frontage Rd, Suite 701         | Mansfield       | TX    | 76063      | 817-405-6111 | Yes             |
| United FP JLM, LLC             | 620 E End Blvd S                   | Marshall        | TX    | 75670      | 903-471-8100 | Yes             |
| BDP McAllen TX, LLC            | 2901 N 23rd St                     | McAllen         | TX    | 78501      | 956-683-6865 | No              |
| Excel Fitness DFW 40, LLC      | 117 S Central Expy                 | McKinney        | TX    | 75070      | 469-936-0906 | No              |
| Frontera Fitness LLC           | 5550 S Buckner Blvd, Ste 400       | Mesquite        | TX    | 75149      | 469-213-6726 | Yes             |
| Club Six Fitness, LLC          | 1016 Pioneer Rd                    | Mesquite        | TX    | 75149      | 469-213-2946 | Yes             |
| United FP JLM, LLC             | 1000 N Midkiff Rd                  | Midland         | TX    | 79701-2101 | 432-689-4600 | Yes             |
| DMALF Mission LLC              | 901 N Dunlap Ave                   | Mission         | TX    | 78572-3925 | 361-724-3020 | Yes             |
| HFP Mo City, LLC               | 5732 Highway 6                     | Missouri City   | TX    | 77459-4187 | 713-878-7770 | Yes             |
| BDP Nacogdoches TX, LLC        | 1102 South St                      | Nacogdoches     | TX    | 75964      | 936-585-8914 | No              |
| PF New Braunfels Fitness, LLC  | 1671 1H-35 S, Ste 401              | New Braunfels   | TX    | 78130      | 830-609-9241 | Yes             |
| HFP New Caney, LLC             | 20185 Hwy 59                       | New Caney       | TX    | 77357      | 832-917-6999 | Yes             |
| Excel Fitness DFW 20, LLC      | 664 Grapevine Hwy, Ste A           | Hurst           | TX    | 76054      | 682-348-0328 | Yes             |
| HFP Oak Ridge, LLC             | 26824 I-45                         | Oak Ridge North | TX    | 77386      | 346-478-6111 | Yes             |
| United FP JLM, LLC             | 1355 W University Blvd             | Odessa          | TX    | 79764-7121 | 432-333-2500 | Yes             |
| United FP JLM, LLC             | 2270 MacArthur Dr                  | Orange          | TX    | 77630      | 409-883-2800 | Yes             |
| Excel Fitness DFW 39, LLC      | 1535 S Bowen Rd                    | Pantego         | TX    | 76013-3335 | 817-393-2010 | Yes             |
| United FP JLM, LLC             | 4045 Lamar Ave                     | Paris           | TX    | 75462-5212 | 903-218-0500 | Yes             |
| HFP Pasadena LLC               | 4802 Fairmont Pkwy, Ste 200        | Pasadena        | TX    | 77505      | 346-410-5163 | Yes             |
| HFP Pehrland, LLC              | 2550 Pearland Pkwy Ste 170         | Pearland        | TX    | 77581-5372 | 281-407-7171 | Yes             |
| HFP Shadow Creek, LLC          | 11005 Shadow Creek Parkway         | Pearland        | TX    | 77584      | 713-936-5993 | Yes             |
| Excel Fitness VI, LLC          | 2700 W Pecan St                    | Pflugerville    | TX    | 78660-3199 | 512-993-2931 | Yes             |
| BDP Pharr TX, LLC              | 1300 E Business Hwy 83             | Pharr           | TX    | 78577      | 956-616-4436 | No              |
| United FP JLM, LLC             | 3220 Olton Rd                      | Plainview       | TX    | 79072      | 806-587-5050 | Yes             |
| Excel Fitness DFW XVIII, LLC   | 1021 N Central Expy                | Plano           | TX    | 75075      | 972-779-0084 | Yes             |
| Excel Fitness TFF, LLC         | 6205 Coit Rd Ste 205               | Plano           | TX    | 75024-5484 | 972-330-2262 | Yes             |
| PF Portland Fitness, LLC       | 1550 Wilcat Dr                     | Portland        | TX    | 78374      | 361-302-1070 | Yes             |
| Excel Fitness DFW 33, LLC      | 1306 E Belt Line Rd                | Richardson      | TX    | 75081-3709 | 469-242-0467 | Yes             |
| Excel Fitness DFW 34, LLC      | 1108 US 377                        | Roanoke         | TX    | 76262      | 817-286-3189 | Yes             |
| United FP JLM, LLC             | 1201 Ridge Rd, Ste 101             | Rockwall        | TX    | 75087      | 469-651-1040 | Yes             |
| HFP Rich Rosen, LLC            | 5101 Ave H, Ste 12                 | Rosenberg       | TX    | 77471      | 832-471-6636 | Yes             |
| Excel Fitness DFW 36, LLC      | 5505 Rowlett Rd                    | Rowlett         | TX    | 75089      | 469-214-2632 | Yes             |
| Excel Fitness DFW 27, LLC      | 608 S Saginaw Blvd                 | Saginaw         | TX    | 76179      | 682-348-1483 | Yes             |
| United FP JLM, LLC             | 3552 Knickerbocker Rd              | San Angelo      | TX    | 76904      | 325-944-9900 | Yes             |
| PF Stone Oak Fitness, LLC      | 20760 US Highway 281 N             | San Antonio     | TX    | 78258      | 210-455-6835 | Yes             |
| PF Nacogdoches Fitness, LLC    | 6700 Huebner Rd                    | San Antonio     | TX    | 78238      | 210-888-5545 | Yes             |
| PF Fredericksburg Fitness, LLC | 4400 Fredericksburg Rd             | San Antonio     | TX    | 78201      | 210-736-3536 | Yes             |
| PF Pavilions Fitness, LLC      | 2502 Nacogdoches Rd                | San Antonio     | TX    | 78217      | 210-714-8450 | Yes             |
| PF Marbach Fitness, LLC        | 1739 SW Loop 410, Ste 814          | San Antonio     | TX    | 78227      | 210-592-8727 | Yes             |
| PF Nacogdoches Fitness, LLC    | 13932 Nacogdoches Rd               | San Antonio     | TX    | 78217      | 210-251-3346 | Yes             |
| PF Olmos Fitness, LLC          | 14610 Huebner Rd Ste 110           | San Antonio     | TX    | 78230-5528 | 210-492-2024 | Yes             |
| PF Potranco Fitness, LLC       | 11227 Potranco Rd                  | San Antonio     | TX    | 78253-5844 | 210-679-9999 | Yes             |
| PF Military Fitness, LLC       | 1131 SE Military Dr                | San Antonio     | TX    | 78214      | 210-255-1120 | Yes             |
| PF Military Drive Fitness, LLC | 2315 SW Military Dr                | San Antonio     | TX    | 78224      | 210-571-7005 | Yes             |
| PF Westside Fitness, LLC       | 207 N General McMullen Dr          | San Antonio     | TX    | 78237      | 210-447-7047 | Yes             |
| PF White Road Fitness, LLC     | 1721 WW White Rd S, Ste 105        | San Antonio     | TX    | 78220      | 210-729-2030 | Yes             |
| Excel Fitness DFW 32, LLC      | 410 N US Hwy 175                   | Seagoville      | TX    | 75159      | 469-890-2335 | Yes             |
| United FP JLM, LLC             | 1500 E Court St, Ste 800           | Seguin          | TX    | 78155      | 830-372-0200 | Yes             |
| Excel Fitness DFW XI, LLC      | 721 E Taylor St                    | Sherman         | TX    | 75090      | 903-781-1767 | Yes             |

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|------------------------------|-------------------------------------------|------------------|-------|------------|--------------|-----------------|
| Excel Fitness 13, LLC        | 3606 W Stan Schlueter Loop                | Killeen          | TX    | 76549      | 254-781-0115 | Yes             |
| HFP Spreeng, LLC             | 21356 Kuykendahl Rd                       | Spring           | TX    | 77379-2607 | 832-447-7675 | Yes             |
| United FP JLM, LLC           | 2900 W Washington St                      | Stephenville     | TX    | 76401      | 254-459-4565 | Yes             |
| HFP Sugar Creek, LLC         | 13831 Southwest Fwy                       | Sugar Land       | TX    | 77478-3533 | 346-450-6450 | Yes             |
| United FP JLM, LLC           | 3111 S 31st St                            | Temple           | TX    | 76502      | 254-477-6777 | Yes             |
| BDP Texarkana TX, LLC        | 1801 N Robison Rd                         | Texarkana        | TX    | 75501      | 903-405-1616 | No              |
| HFP Tejas City, LLC          | 3407 Palmer Hwy                           | Texas City       | TX    | 77590      | 409-655-2660 | Yes             |
| Excel Fitness DFW 37, LLC    | 5651 State Hwy 121, Suite 300             | The Colony       | TX    | 75056      | 469-936-0909 | Yes             |
| HFP Tomball, LLC             | 27830 Tomball Pkwy                        | Tomball          | TX    | 77375      | 281-255-0332 | Yes             |
| Excel Fitness DFW IV, LLC    | 2747 E 5th St                             | Tyler            | TX    | 75701      | 903-771-0103 | Yes             |
| Excel Fitness DFW 26, LLC    | 8950 S Broadway Ave                       | Tyler            | TX    | 75703-5425 | 903-698-6345 | Yes             |
| PF Booker Fitness, LLC       | 1705 Pat Booker Rd Ste 216                | Universal City   | TX    | 78148-3481 | 210-566-0400 | Yes             |
| BDP Victoria TX, LLC         | 5206 N Navarro St                         | Victoria         | TX    | 77904      | 361-333-5485 | No              |
| Excel Fitness VII, LLC       | 300 N Valley Mills Dr                     | Waco             | TX    | 76710-7041 | 254-224-5203 | Yes             |
| United FP JLM, LLC           | 1821 S Main St                            | Weatherford      | TX    | 76086      | 682-582-9001 | Yes             |
| HFP Webster LLC              | 560 El Dorado Blvd                        | Webster          | TX    | 77598      | 832-500-5510 | Yes             |
| BDP Weslaco TX, LLC          | 1901 W Expressway 83, Ste 900             | Weslaco          | TX    | 78596      | 956-992-1926 | No              |
| Wichita Falls Fitness, LLC   | 3915 Kell Blvd                            | Wichita Falls    | TX    | 76308      | 940-229-6418 | Yes             |
| CM3 Bountiful, LLC           | 155 W 500 S, Ste 3                        | Bountiful        | UT    | 84010      | 801-298-1999 | No              |
| Excel Fitness UT 1, LLC      | 1055 E Draper Pkwy Ste 200                | Draper           | UT    | 84020-9094 | 801-341-9754 | Yes             |
| Excel Fitness UT 2, LLC      | 1839 Woodland Park Dr                     | Layton           | UT    | 84041-5631 | 801-477-5012 | Yes             |
| Academy Fitness, Inc.        | 981 S Main St, Ste 130                    | Logan            | UT    | 84321      | 435-753-7501 | No              |
| CM3 Murray, LLC              | 6022 S State St                           | Murray           | UT    | 84107      | 801-948-9870 | No              |
| CM3 Orem, LLC                | 157 N State St                            | Orem             | UT    | 84057-5509 | 801-225-4222 | No              |
| CM3 Provo LLC                | 1007 S University Ave                     | Provo            | UT    | 84601      | 801-998-2627 | No              |
| CM3 City Center, LLC         | 175 E 400 S, Ste 100                      | Salt Lake City   | UT    | 84111      | 801-521-9400 | No              |
| 5400South, LLC               | 1836 W 5400 S                             | Taylorsville     | UT    | 84129      | 801-963-8787 | No              |
| CM3 Sandy LLC                | 9425 South 700 East                       | Sandy            | UT    | 84070      | 801-998-2442 | No              |
| TheDistrict, LLC             | 11539 S 4000 W                            | South Jordan     | UT    | 84009      | 801-446-9975 | No              |
| CM3 South Ogden, LLC         | 3945 S Washington Blvd                    | Ogden            | UT    | 84403      | 801-528-3597 | No              |
| CM3 Millcreek, LLC           | 635 East 3300 South                       | Salt Lake City   | UT    | 84106      | 801-467-6711 | No              |
| CM3 West Jordan LLC          | 7453 S Plaza Center Dr                    | West Jordan      | UT    | 84084      | 801-676-7379 | No              |
| CM3 Holdings LLC             | 3749 S Constitution Blvd                  | West Valley City | UT    | 84119      | 801-462-2020 | No              |
| Alexandria Fitness LLC       | 4620 Kenmore Ave                          | Alexandria       | VA    | 22304      | 703-212-0123 | No              |
| Hayfield Fitness LLC         | 7558 Telegraph Rd, B                      | Alexandria       | VA    | 22315      | 571-800-0024 | No              |
| CCMO Huntington, LLC         | 5960 Richmond Hwy                         | Alexandria       | VA    | 22303-1871 | 703-960-5678 | No              |
| CCMO Mount Vernon, LLC       | 8796 Sacramento Dr                        | Alexandria       | VA    | 22309      | 703-347-7764 | No              |
| Arlington VA Fitness LLC     | 1301 S Joyce St                           | Arlington        | VA    | 22202      | 571-800-0026 | No              |
| Ashburn Fitness LLC          | 44155 Ashbrook Marketplace Plaza, Ste 120 | Ashburn          | VA    | 20148      | 571-800-0029 | No              |
| TRI Delta 5, LLC             | 150 Cascade Dr                            | Bristol          | VA    | 24202      | 276-200-0631 | No              |
| CCMO Sully, LLC              | 5053 Westfields Blvd                      | Centreville      | VA    | 20120      | 703-657-0102 | No              |
| 6365 Centreville Fitness LLC | 6365 Multiplex Dr                         | Centreville      | VA    | 20121      | 571-655-5800 | No              |
| C-Fit7, LLC                  | 150 Wegmans Way, Unit 500                 | Charlottesville  | VA    | 22902      | 434-202-0437 | Yes             |
| HR Greenbrier LLC            | 1620 Sentinel Dr                          | Chesapeake       | VA    | 23320      | 757-330-5289 | Yes             |
| C-Fit12 LLC                  | 782 New River Rd                          | Christiansburg   | VA    | 24073      | 540-385-0350 | Yes             |
| AB-Fit1, LLC                 | 230 Southpark Circle                      | Colonial Heights | VA    | 23834      | 804-524-2310 | Yes             |
| County Center Fitness LLC    | 12627 Galveston Ct                        | Manassas         | VA    | 20112-8673 | 571-568-9090 | No              |
| Excel Fitness VA 6, LLC      | 725 Dominion Sq                           | Culpeper         | VA    | 22701      | 540-208-2345 | Yes             |
| Excel Fitness VA II, LLC     | 3360 Riverside Dr                         | Danville         | VA    | 24541-3431 | 434-483-6506 | Yes             |
| CCMO Fairfax Junction LLC    | 11001 Lee Hwy                             | Fairfax          | VA    | 22030      | 703-539-6499 | No              |
| FCHC, LLC                    | 6270 Arlington Blvd                       | Falls Church     | VA    | 22046      | 703-241-2255 | No              |
| C-Fit5, LLC                  | 1257 Emancipation Hwy                     | Fredericksburg   | VA    | 22401-4415 | 540-322-5652 | Yes             |
| C-Fit11 LLC                  | 9723 Patriot Hwy                          | Fredericksburg   | VA    | 22407      | 540-993-4352 | Yes             |
| C-Fit13, LLC                 | 4250 Plank Rd                             | Fredericksburg   | VA    | 22407      | 540-370-9133 | Yes             |
| HR Gloucester LLC            | 6509 Market Dr                            | Gloucester       | VA    | 23061      | 804-606-0451 | Yes             |
| Greenbriar Fitness LLC       | 13055-B Lee Jackson Memorial Hwy          | Fairfax          | VA    | 22033      | 571-800-0025 | No              |
| HR Hampton LLC               | 1060 W Mercury Blvd                       | Hampton          | VA    | 23666-3379 | 757-330-5367 | Yes             |
| Excel Fitness VA III, LLC    | 1790 E Market St                          | Harrisonburg     | VA    | 22801      | 540-212-2131 | Yes             |
| Haymarket Fitness LLC        | 6707 Leaberry Way                         | Haymarket        | VA    | 20169      | 571-561-2002 | No              |
| Excel Fitness VA 7, LLC      | 532 E Market St                           | Leesburg         | VA    | 20176      | 703-665-3016 | Yes             |
| Lorton Fitness LLC           | 9409 Lorton Market St                     | Lorton           | VA    | 22079-1963 | 571-572-2877 | No              |



| Franchisee                       | Address                             | City             | State | Zip Code   | Phone        | Under ADA? Y/N |
|----------------------------------|-------------------------------------|------------------|-------|------------|--------------|----------------|
| C-Fit3, LLC                      | 3405 Candler Mountain Rd            | Lynchburg        | VA    | 24502-2241 | 434-237-0287 | Yes            |
| Manassas Fitness LLC             | 7680 Stream Walk Ln                 | Manassas         | VA    | 20109      | 703-530-0123 | No             |
| Excel Fitness VA, LLC            | 2720 Greensboro Rd                  | Martinsville     | VA    | 24112      | 276-226-9763 | Yes            |
| GFP Mechanicsville, LLC          | 7297 Battle Hill Dr                 | Mechanicsville   | VA    | 23111      | 804-522-5001 | Yes            |
| C-Fit10, LLC                     | 11001 Hull Street Rd                | Midlothian       | VA    | 23112      | 804-658-3089 | Yes            |
| HR Ventures LLC                  | 301B Oyster Point Rd                | Newport News     | VA    | 23602      | 757-330-5371 | Yes            |
| HR Norfolk LLC                   | 4245 E Little Creek Rd              | Norfolk          | VA    | 23518      | 757-330-5364 | Yes            |
| HR Norfolk II LLC                | 415 N Military Hwy Ste 23           | Norfolk          | VA    | 23502-5407 | 757-330-5339 | Yes            |
| HR Norfolk III, LLC              | 7525 Tidewater Dr Ste 18            | Norfolk          | VA    | 23505-3700 | 757-507-3332 | Yes            |
| HR Concepts LLC                  | 5815 W Norfolk Rd                   | Portsmouth       | VA    | 23703      | 757-330-5362 | Yes            |
| HR Portsmouth LLC                | 1907 Victory Blvd                   | Portsmouth       | VA    | 23702      | 757-330-5303 | Yes            |
| C-Fit9, LLC                      | 4951 Nine Mile Rd                   | Richmond         | VA    | 23223      | 804-652-2000 | Yes            |
| GFP Richmond Stony Point, LLC    | 3000 Stony Point Rd                 | Richmond         | VA    | 23235-2349 | 804-715-5558 | Yes            |
| C-Fit4, LLC                      | 9703 W Broad St                     | Glen Allen       | VA    | 23060      | 804-729-3471 | Yes            |
| GFP Richmond Willow Lawn, LLC    | 6303 W Broad St                     | Richmond         | VA    | 23230-2009 | 804-905-9045 | Yes            |
| C-Fit6, LLC                      | 3433 Orange Ave Ne                  | Roanoke          | VA    | 24012-6412 | 540-904-7400 | Yes            |
| C-Fit1, LLC                      | 672 Brandon Ave Sw                  | Roanoke          | VA    | 24015-3212 | 540-904-6288 | Yes            |
| C-Fit14, LLC                     | 1359 W Main St                      | Salem            | VA    | 24153      | 540-401-0004 | Yes            |
| CCMO Springfield, LLC            | 8430 Old Keene Mill Rd              | West Springfield | VA    | 22152      | 571-297-4272 | No             |
| Concord Fitness LLC              | 6123 Backlick Rd                    | Springfield      | VA    | 22150      | 571-380-4004 | No             |
| GFP Stafford, LLC                | 1455 Stafford Market Pl             | Stafford         | VA    | 22556-4527 | 540-300-5620 | Yes            |
| Excel Fitness VA 8, LLC          | 1106 C&D Greenville Ave             | Staunton         | VA    | 24401-5019 | 540-418-6227 | Yes            |
| KDGS Sterling Fitness LLC        | 22585 Fitness Court                 | Sterling         | VA    | 20166      | 703-965-1066 | No             |
| 21800 Sterling Fitness LLC       | 21800 Towncenter Plaza              | Sterling         | VA    | 20164      | 703-444-2022 | No             |
| HR Suffolk LLC                   | 569 E Constance Ave                 | Suffolk          | VA    | 23434      | 757-330-5311 | Yes            |
| HR VA Beach LLC                  | 3877 Holland Rd Ste 426             | Virginia Beach   | VA    | 23452-2864 | 757-330-5319 | Yes            |
| HR KempsRiver LLC                | 1205 Fordham Dr                     | Virginia Beach   | VA    | 23464      | 757-330-5306 | Yes            |
| HR Hilltop LLC                   | 1944 Laskin Rd, Ste 406             | Virginia Beach   | VA    | 23454      | 757-330-5356 | Yes            |
| Excel Fitness VA 9, LLC          | 2336 Elson Green Ave, Suite 106     | Virginia Beach   | VA    | 23456-6939 | 757-568-5601 | Yes            |
| HR VB Boulevard LLC              | 4001 Virginia Beach Blvd            | Virginia Beach   | VA    | 23452      | 757-330-5351 | Yes            |
| Excel Fitness VA 5, LLC          | 141 W Lee Hwy                       | Warrenton        | VA    | 20186-2107 | 540-218-5154 | Yes            |
| Excel Fitness VA IV, LLC         | 2604 W Main St                      | Waynesboro       | VA    | 22980      | 540-227-0955 | Yes            |
| HR Williamsburg LLC              | 5137 Main St                        | Williamsburg     | VA    | 23188-2811 | 757-231-6324 | Yes            |
| Keystone NFP Winchester, LLC     | 1673 S Pleasant Valley Rd           | Winchester       | VA    | 22601      | 540-773-3435 | No             |
| Woodbridge Fitness LLC           | 14431 Richmond Hwy                  | Woodbridge       | VA    | 22191-2805 | 703-491-0123 | No             |
| Integrity Fitness, Inc.          | 768 Putney Rd                       | Brattleboro      | VT    | 05301      | 802-662-2220 | Yes            |
| Burlington Fitness, Inc.         | 87 Pearl St                         | Essex Junction   | VT    | 05452      | 802-879-5100 | No             |
| Burlington Fitness, Inc.         | 530 Community Dr                    | South Burlington | VT    | 05403      | 802-863-8910 | No             |
| Burlington Fitness, Inc.         | 133 N Main St                       | St. Albans       | VT    | 05478      | 802-582-4149 | No             |
| Lucky Star Enterprises IX, LLC   | 915 Auburn Way N                    | Auburn           | WA    | 98002-4117 | 253-737-5501 | Yes            |
| Lucky Star Enterprises X, LLC    | 15600 Ne 8th St                     | Bellevue         | WA    | 98008-3927 | 425-502-7826 | Yes            |
| JEG-Viper Bonney Lake LLC        | 19561 State Route 410 E             | Bonney Lake      | WA    | 98391      | 253-321-5939 | Yes            |
| AGPWA Bothell, LLC               | 24122 Bothell Everett Hwy           | Bothell          | WA    | 98021-9342 | 425-384-7700 | Yes            |
| AGPWA Bremerton LLC              | 4310 Wheaton Way                    | Bremerton        | WA    | 98310      | 360-824-5550 | Yes            |
| AGPWA Burlington LLC             | 125 Cascade Mall Dr                 | Burlington       | WA    | 98233      | 360-395-2560 | Yes            |
| Lucky Star Enterprises VIII, LLC | 16913 SE 270th Pl                   | Covington        | WA    | 98042      | 253-277-8984 | Yes            |
| Lucky Star Enterprises IV L.L.C. | 27073 Pacific Hwy S                 | Des Moines       | WA    | 98198      | 206-249-8158 | Yes            |
| AGPWA Edmonds, LLC               | 22515 Highway 99                    | Edmonds          | WA    | 98026-8373 | 425-648-2424 | Yes            |
| AGPWA Everett LLC                | 7621 Evergreen Way                  | Everett          | WA    | 98203      | 425-315-7070 | Yes            |
| Core Fitness of Federal Way, LLC | 1211 S 320th St                     | Federal Way      | WA    | 98003      | 206-429-7429 | Yes            |
| Core Fitness of Issaquah, LLC    | 1810 12th Ave Nw                    | Issaquah         | WA    | 98027-8110 | 425-395-7144 | Yes            |
| FJMPF Kelso LLC                  | 351 Three Rivers Dr                 | Kelso            | WA    | 98626      | 360-285-3700 | No             |
| Kennewick Fit Club LLC           | 731 N Columbia Center Blvd Ste 100c | Kennewick        | WA    | 99336-7761 | 509-579-0595 | No             |
| Lucky Star Enterprises, LLC      | 24044 104th Ave SE, Ste A           | Kent             | WA    | 98030      | 253-854-2123 | Yes            |
| Lucky Star Enterprises VI, LLC   | 18129 E. Valley Hwy                 | Kent             | WA    | 98032      | 253-243-6009 | Yes            |
| AGPWA Lacey, LLC                 | 720 Sleater Kinney Rd SE, Suite Q   | Lacey            | WA    | 98503      | 360-339-5188 | Yes            |
| GMS LFP, LLC                     | 17171 Bothell Way NE                | Lake Forest Park | WA    | 98155      | 206-467-1366 | No             |
| AGPWA Lake Stevens, LLC          | 303 91st Ave Ne                     | Lake Stevens     | WA    | 98258-2541 | 425-541-9900 | Yes            |
| Lucky Star Enterprises III, LLC  | 1346 State Ave                      | Marysville       | WA    | 98270-3605 | 360-386-9986 | No             |
| AGPWA Smokey Point, LLC          | 2517 172nd St NE                    | Marysville       | WA    | 98271      | 360-657-9990 | Yes            |
| AGPWA Mill Creek, LLC            | 13314 Bothell Everett Hwy           | Mill Creek       | WA    | 98012      | 425-599-2099 | Yes            |
| JEG-Viper Milton LLC             | 2800 Milton Way                     | Milton           | WA    | 98354      | 253-292-3775 | Yes            |

| Franchisee                         | Address                        | City             | State | Zip Code   | Phone        | Under ADA? Y/N) |
|------------------------------------|--------------------------------|------------------|-------|------------|--------------|-----------------|
| AGPWA Monroe, LLC                  | 19861 State Route 2            | Monroe           | WA    | 98272-2352 | 360-512-2220 | Yes             |
| Moses Lake FP LLC                  | 711 N Stratford Rd Ste C       | Moses Lake       | WA    | 98837-1578 | 509-707-0000 | No              |
| AGPWA Oak Harbor, LLC              | 32165 State Rte 20             | Oak Harbor       | WA    | 98277      | 360-323-4060 | Yes             |
| AGPWA Olympia, LLC                 | 1000 Cooper Point Rd           | Olympia          | WA    | 98502      | 360-706-1919 | Yes             |
| Pasco Fit Club LLC                 | 5710 N Road 68, Ste 102        | Pasco            | WA    | 99301      | 509-545-5555 | No              |
| AGPWA Port Orchard, LLC            | 1948 Se Lund Ave Ste 103-107   | Port Orchard     | WA    | 98366-5500 | 564-238-2200 | Yes             |
| Evolution Management LLC           | 1690 S Grand Ave               | Pullman          | WA    | 99163      | 509-715-1202 | No              |
| JEG-VIPER Puyallup, LLC            | 625 River Rd                   | Puyallup         | WA    | 98371      | 253-845-5357 | Yes             |
| Lucky Star Enterprises, LLC        | 4613 Ne Sunset Blvd            | Renton           | WA    | 98059-4005 | 425-255-5522 | Yes             |
| Richland Fit Club LLC              | 1711 George Washington Way     | Richland         | WA    | 99354      | 509-578-1073 | No              |
| AGPWA North Seattle LLC            | 13201 Aurora Ave N             | Seattle          | WA    | 98133      | 206-659-4577 | Yes             |
| AGPWA Ballard, LLC                 | 1500 Nw Market St Ste 100      | Seattle          | WA    | 98107-5416 | 206-260-0600 | Yes             |
| AGPWA Rainier Beach LLC            | 9000 Rainier Ave S             | Seattle          | WA    | 98118      | 206-257-3655 | Yes             |
| PF SpokNW LLC                      | 1617 W Northwest Blvd          | Spokane          | WA    | 99205      | 509-850-9585 | No              |
| PF SpokVal, LLC                    | 13112 E Sprague Ave            | Spokane Valley   | WA    | 99216      | 509-381-1691 | No              |
| Sunnyside FP, LLC                  | 2600 E Yakima Valley Hwy Ste 4 | Sunnyside        | WA    | 98944      | 509-515-7195 | No              |
| JEG-VIPER McKinley, LLC            | 817 E 72nd St                  | Tacoma           | WA    | 98404      | 253-475-5689 | Yes             |
| JEG-Viper Fern Hill LLC            | 9820 Pacific Ave               | Tacoma           | WA    | 98444      | 253-533-2510 | Yes             |
| JEG-Viper Pearl Street, LLC        | 2217 N Pearl St                | Tacoma           | WA    | 98406      | 253-999-1600 | Yes             |
| JEG-Viper University Place LLC     | 6704 19th St W                 | University Place | WA    | 98466      | 253-353-7008 | Yes             |
| Vancouver Fourth Plain, LLC        | 11812 NE Fourth Plain Blvd     | Vancouver        | WA    | 98682      | 360-952-7000 | Yes             |
| Vancouver NE Hazel Dell, LLC       | 9919 NE Hazel Dell Ave         | Vancouver        | WA    | 98685-5278 | 360-573-4000 | Yes             |
| Vancouver Mill Plain, LLC          | 8024 E Mill Plain Blvd         | Vancouver        | WA    | 98664      | 360-448-2277 | Yes             |
| Vancouver SE 160, LLC              | 811 SE 160th Ave               | Vancouver        | WA    | 98683-9655 | 360-566-2000 | Yes             |
| Walla Walla Fit Club LLC           | 1631 W Rose St                 | Walla Walla      | WA    | 99362      | 509-876-2665 | No              |
| Evolution Management LLC           | 149 Easy Way                   | Wenatchee        | WA    | 98801      | 509-888-7306 | No              |
| Lucky Star Enterprises VII, LLC    | 14025 NE Woodinville Duvall Rd | Woodinville      | WA    | 98072      | 425-408-0419 | Yes             |
| Make-It Fit, LLC                   | 120 N Fair Ave                 | Yakima           | WA    | 98901-4521 | 509-469-0477 | No              |
| Evolution Management LLC           | 5801 Summitview Ave            | Yakima           | WA    | 98908      | 509-902-8196 | No              |
| BDP East Appleton, LLC             | W3165 Van Roy Rd Ste 7         | Appleton         | WI    | 54915-3996 | 920-815-3592 | Yes             |
| BDP Appleton West WI, LLC          | 2700 W College Ave             | Appleton         | WI    | 54914      | 920-733-3554 | Yes             |
| BDP Beloit WI, LLC                 | 1827 Prairie Ave               | Beloit           | WI    | 53511      | 608-312-4200 | Yes             |
| BDP Brookfield, LLC                | 15740 W Capitol Dr             | Brookfield       | WI    | 53005      | 262-599-8127 | Yes             |
| BDP Brookfield Bluemound WI, LLC   | 16085 W Bluemound Rd           | Brookfield       | WI    | 53005-4700 | 262-910-3097 | Yes             |
| BDP Burlington LLC                 | 1112 Milwaukee Ave, Ste 120    | Burlington       | WI    | 53105      | 262-758-7536 | Yes             |
| BDP Eau Claire WI, LLC             | 3015 E Hamilton Ave, Ste D     | Eau Claire       | WI    | 54701      | 715-598-1602 | Yes             |
| BDP Fond du Lac WI, LLC            | 802 W Johnson St               | Fond Du Lac      | WI    | 54935-8919 | 920-922-0833 | Yes             |
| BDP Franklin WI, LLC               | 6529 S 27th St                 | Franklin         | WI    | 53132-9424 | 414-988-9269 | Yes             |
| BDP Green Bay East WI, LLC         | 2350 E Mason St                | Green Bay        | WI    | 54302      | 920-544-8191 | Yes             |
| BDP Green Bay West WI, LLC         | 1640 W Mason St                | Green Bay        | WI    | 54303      | 920-544-8190 | Yes             |
| BDP Greenfield Milwaukee, LLC      | 4478 S 108th Street            | Greenfield       | WI    | 53228      | 414-340-2432 | Yes             |
| BDP Hartford WI, LLC               | 1211 Bell Ave                  | Hartford         | WI    | 53027-1976 | 262-384-4361 | Yes             |
| Baseline Fitness Minnesota LLC     | 2345 Coulee Rd                 | Hudson           | WI    | 54016      | 715-808-0122 | Yes             |
| BDP Janesville WI, LLC             | 1800 Milton Ave Ste 150        | Janesville       | WI    | 53545-1169 | 608-756-3294 | Yes             |
| BDP Kenosha WI, LLC                | 7630 Pershing Blvd             | Kenosha          | WI    | 53142      | 262-484-4660 | Yes             |
| BDP La Crosse WI, LLC              | 3201 Hwy 16                    | Onalaska         | WI    | 54601      | 608-304-9019 | Yes             |
| BDP Madison 3, LLC                 | 89 E Towne Mall                | Madison          | WI    | 53704      | 608-249-5822 | Yes             |
| BDP Madison 4, LLC                 | 4538 Verona Rd                 | Madison          | WI    | 53711      | 608-982-6707 | Yes             |
| BDP Monona WI, LLC                 | 2311 W Broadway                | Monona           | WI    | 53713-3723 | 608-223-9075 | Yes             |
| BDP Madison West WI, LLC           | 229 W Towne Mall, E16          | Madison          | WI    | 53719      | 608-827-8353 | Yes             |
| BDP Manitowoc WI, LLC              | 3415 Custer St                 | Manitowoc        | WI    | 54220      | 920-652-9800 | Yes             |
| BDP Marinette WI, LLC              | 2800 Roosevelt Rd              | Marinette        | WI    | 54143      | 715-732-4794 | Yes             |
| Baseline Fitness Minnesota LLC     | 503 E Ives St                  | Marshfield       | WI    | 54449-1558 | 715-502-1990 | Yes             |
| BDP Menomonee Falls WI, LLC        | N89w16899 Appleton Ave         | Menomonee Falls  | WI    | 53051-2038 | 262-251-8000 | Yes             |
| BDP Mequon WI, LLC                 | 11290 N Port Washington Rd     | Mequon           | WI    | 53092-3412 | 262-395-7676 | Yes             |
| BDP Milwaukee Bay View WI, LLC     | 121 W Oklahoma Ave             | Milwaukee        | WI    | 53207      | 262-266-2172 | Yes             |
| BDP Milwaukee Downtown WI, LLC     | 101 W Wisconsin Ave            | Milwaukee        | WI    | 53203-2501 | 414-223-3380 | Yes             |
| BDP Milwaukee East Capitol WI, LLC | 709 E Capitol Dr               | Milwaukee        | WI    | 53212      | 414-800-7237 | Yes             |
| BDP 76th & Good Hope WI, LLC       | 7459 Good Hope Rd              | Milwaukee        | WI    | 53223      | 262-384-4354 | Yes             |
| BDP Milwaukee Midtown WI, LLC      | 5730 W Capitol Pkwy            | Milwaukee        | WI    | 53216      | 414-444-3111 | Yes             |
| BDP Milwaukee Southgate WI, LLC    | 3565 S 27th St                 | Milwaukee        | WI    | 53221      | 414-382-1900 | Yes             |

| <b>Franchisee</b>                        | <b>Address</b>                         | <b>City</b>     | <b>State</b> | <b>Zip Code</b> | <b>Phone</b> | <b>Under ADA? Y/N)</b> |
|------------------------------------------|----------------------------------------|-----------------|--------------|-----------------|--------------|------------------------|
| BDP Neenah WI, LLC                       | 697 S Green Bay Rd                     | Neenah          | WI           | 54956-3153      | 920-574-9141 | Yes                    |
| BDP Oconomowoc, LLC                      | 1430 Olympia Fields Dr                 | Oconomowoc      | WI           | 53066           | 262-569-0120 | Yes                    |
| BDP Oshkosh WI, LLC                      | 1971 S Koeller St                      | Oshkosh         | WI           | 54902           | 920-231-5336 | Yes                    |
| BDP Pewaukee WI, LLC                     | 1275 Capitol Dr                        | Pewaukee        | WI           | 53072           | 262-333-9731 | Yes                    |
| BDP Plover, LLC                          | 1200 Commons Circle                    | Plover          | WI           | 54467           | 715-544-1950 | Yes                    |
| BDP Racine, LLC                          | 5748 Durand Ave                        | Racine          | WI           | 53406-5054      | 262-554-0209 | Yes                    |
| BDP Wausau WI, LLC                       | 10101 Market St, Ste C060              | Rothschild      | WI           | 54474           | 715-298-6060 | Yes                    |
| BDP Sheboygan WI, LLC                    | 549 S Taylor Dr                        | Sheboygan       | WI           | 53081           | 920-803-8888 | Yes                    |
| BDP South Milwaukee WI, LLC              | 2901 S Chicago Ave                     | South Milwaukee | WI           | 53172           | 414-766-0705 | Yes                    |
| BDP St. Francis Milwaukee, LLC           | 4698 S Whitnall Ave                    | St. Francis     | WI           | 53235           | 414-892-8999 | Yes                    |
| BDP Waukesha, LLC                        | 1510 E Main St                         | Waukesha        | WI           | 53186           | 414-930-5195 | Yes                    |
| BDP West Allis WI, LLC                   | 6706 W Greenfield Ave                  | West Allis      | WI           | 53214-4900      | 414-937-5952 | Yes                    |
| BDP West Bend WI, LLC                    | 230 N 18th Ave                         | West Bend       | WI           | 53095-3055      | 262-365-0850 | Yes                    |
| United FP LOM, LLC                       | Huntington Mall, 800 Mall Rd, Unit 975 | Barboursville   | WV           | 25504           | 304-736-8100 | Yes                    |
| United FP LOM, LLC                       | 19 By Pass Plaza Shpg Center           | Beckley         | WV           | 25801           | 304-578-5848 | Yes                    |
| United FP LOM, LLC                       | 261 Mercer Mall Rd                     | Bluefield       | WV           | 24701           | 304-960-4950 | Yes                    |
| United FP LOM, LLC                       | 2399 Meadowbrook Mall Rd, Unit 20      | Bridgeport      | WV           | 26330           | 304-842-8456 | Yes                    |
| United FP LOM, LLC                       | 125 Lakeview Dr                        | Cross Lanes     | WV           | 25313           | 304-721-4646 | Yes                    |
| United FP LOM, LLC                       | 213 Marion Sq                          | Fairmont        | WV           | 26554           | 681-443-5144 | Yes                    |
| United FP LOM, LLC                       | 204 Liberty Sq                         | Hurricane       | WV           | 25526           | 681-233-1300 | Yes                    |
| Keystone NFP Martinsburg, LLC            | 1220 N Queen St                        | Martinsburg     | WV           | 25404-3612      | 304-260-0005 | No                     |
| United FP LOM, LLC                       | 900 Fort Pierpont Dr                   | Morgantown      | WV           | 26508-1320      | 304-554-2223 | Yes                    |
| United FP LOM, LLC                       | 311 Lafayette Ave                      | Moundsville     | WV           | 26041           | 304-205-0150 | Yes                    |
| United FP LOM, LLC                       | 104 Gihon Vlg                          | Parkersburg     | WV           | 26101-7109      | 304-893-9800 | Yes                    |
| Cornerstone Fitness of Casper, LLC       | 3540 E 2nd St                          | Casper          | WY           | 82609           | 307-333-6623 | No                     |
| Rocky Mountain Cheyenne, LLC             | 1400 Dell Range Blvd                   | Cheyenne        | WY           | 82009           | 307-635-9161 | No                     |
| Cornerstone Fitness of Laramie, LLC      | 654 N 3rd St                           | Laramie         | WY           | 82072           | 307-742-2897 | No                     |
| Cornerstone Fitness of Rock Springs, LLC | Rock Springs Plaza                     | Rock Springs    | WY           | 82901           | 307-212-3288 | No                     |

**U.S. FRANCHISE LOCATIONS**  
**Signed Franchise Agreement but not yet open as of December 31, 2024**

| <b>Franchisee</b>                 | <b>Address</b>                                                            | <b>City</b>    | <b>State</b> | <b>Zip</b> | <b>Phone Number</b> | <b>Under ADA?</b> |
|-----------------------------------|---------------------------------------------------------------------------|----------------|--------------|------------|---------------------|-------------------|
| CFP Gardendale LLC                | 877 Odum Rd, Gardendale, Alabama 35071 United States                      | Gardendale     | Alabama      | 35071      | 256-747-5405        | No                |
| Hughes Fitness LLC                | Hosking Ave & Hughes Ln, Bakersfield, California 93313 United States      | Bakersfield    | California   | 93313      | 661-735-8467        | No                |
| Stockdale Fitness LLC             | 11425 Stockdale Hwy, Bakersfield, California 93311-1389 United States     | Bakersfield    | California   | 93311-1389 | 661-735-8468        | No                |
| Elk Grove Fitness, LLC            | 8457 Elk Grove Blvd, Elk Grove, California 95758 United States            | Elk Grove      | California   | 95758      | 530-703-6454        | Yes               |
| Hemet Southwest Fitness, LLC      | 1165 S Sanderson Ave, Hemet, California 92545-9047 United States          | Hemet          | California   | 92545-9047 | 951-476-3725        | Yes               |
| So Cal LA Slauson LLC             | 3230 W Slauson Ave, Los Angeles, California 90043-2563 United States      | Los Angeles    | California   | 90043-2563 | 213-749-1606        | No                |
| Saber Gateway Ontario, LLC        | 4170 Ontario Ranch Rd, Montclair, California 91762 United States          | Montclair      | California   | 91762      | 951-476-3725        | Yes               |
| Oroville Fitness, LLC             | 2000 Feather River Blvd, Oroville, California 95965-5705 United States    | Oroville       | California   | 95965-5705 | 530-703-6454        | Yes               |
| Saber Fitness Jurupa, LLC         | 6320 Mission Blvd, Riverside, California 92509-4123 United States         | Riverside      | California   | 92509-4123 | 951-476-3725        | Yes               |
| Saber Fitness Riverside 2 LLC     | 3380 Tyler St, Unit #3380 A, Riverside, California 92503 United States    | Riverside      | California   | 92503      | 951-476-3725        | Yes               |
| Pascal Investments LLC            | 930 S Main St, Salinas, California 93901-2405 United States               | Salinas        | California   | 93901-2405 | 831-788-3667        | Yes               |
| San Bernardino North Fitness, LLC | 4164 N Sierra Way, San Bernardino, California 92407-3819 United States    | San Bernardino | California   | 92407-3819 | 951-476-3725        | Yes               |
| OWF Rancho Penasquitos LLC        | 13167 Black Mountain Rd, San Diego, California 92129-2684 United States   | San Diego      | California   | 92129-2684 | 619-455-0087        | Yes               |
| AGPCAL Lakeshore Plaza, LLC       | 1533 Sloat Blvd, San Francisco, California 94132-1222 United States       | San Francisco  | California   | 94132-1222 | 650-870-2700        | Yes               |
| Pascal Investments LLC            | 850 Playa Ave, Sand City, California 93955-3174 United States             | Sand City      | California   | 93955-3174 | 831-788-3667        | Yes               |
| Santa Rosa Fitness East, LLC      | Santa Rosa, California United States                                      | Santa Rosa     | California   | 95401      | 530-395-5800        | No                |
| GFP Stockton, LLC                 | 519 Carolyn Weston Blvd, Stockton, California 95206 United States         | Stockton       | California   | 95206      | 209-623-1499        | Yes               |
| Vallejo East Fitness, LLC         | 42 Springstowne Ctr, Vallejo, California 94591-5566 United States         | Vallejo        | California   | 94591-5566 | 707-515-3340        | Yes               |
| Baseline Colorado, LLC            | 1865 W Mississippi Ave, Denver, Colorado 80223-2960 United States         | Denver         | Colorado     | 80223-2960 | 720-543-1400        | Yes               |
| IFH CT Operations, Inc.           | 124 Danbury Rd Unit 12, New Milford, Connecticut 06776-3412 United States | New Milford    | Connecticut  | 06776-3412 | 860-946-8100        | Yes               |
| GFP Hollywood LLC                 | 101 S State Road 7, Hollywood, Florida 33023-6736 United States           | Hollywood      | Florida      | 33023-6736 | 305-884-9771        | Yes               |
| Easy Mile US, LLC                 | 14251 Tamiami Trl, North Port, Florida 34287-2215 United States           | North Port     | Florida      | 34287-2215 | 941-888-4999        | No                |
| Good Looking V, LLC               | 1004 Bankhead Hwy, Carrollton, Georgia 30117-1852 United States           | Carrollton     | Georgia      | 30117-1852 | 678-884-9291        | No                |
| Good Looking V, LLC               | Holly Springs, Georgia United States                                      | Holly Springs  | Georgia      |            | 678-884-9291        | No                |

|                                             |                                                                                                 |                   |                   |                |              |     |
|---------------------------------------------|-------------------------------------------------------------------------------------------------|-------------------|-------------------|----------------|--------------|-----|
| AP Lawrenceville LLC                        | 250 Grayson Hwy Ste 9,<br>Lawrenceville, Georgia 30046-5756<br>United States                    | Lawrenceville     | Georgia           | 30046-<br>5756 | 678-552-9186 | Yes |
| AP Newnan LLC                               | 216 Bullsboro Dr, Newnan, Georgia<br>30263-5800 United States                                   | Newnan            | Georgia           | 30263-<br>5800 | 678-552-9186 | Yes |
| Portage Park IL Fitness LLC                 | 5650 W Belmont Ave, Chicago,<br>Illinois 60634-5301 United States                               | Chicago           | Illinois          | 60634-<br>5301 | 708-416-6109 | Yes |
| W Lincoln Park Fitness LLC                  | 1515 N Halsted St, Chicago, Illinois<br>60642 United States                                     | Chicago           | Illinois          | 60642          | 708-416-6110 | Yes |
| Hillside IL Fitness LLC                     | 190 S Mannheim Rd, Hillside,<br>Illinois 60162-1821 United States                               | Hillside          | Illinois          | 60162-<br>1821 | 708-416-6111 | Yes |
| Matteson IL Fitness LLC                     | 20909 S Cicero Ave, Matteson,<br>Illinois 60443-1620 United States                              | Matteson          | Illinois          | 60443-<br>1620 | 708-794-6101 | Yes |
| CFP Manhattan LLC                           | 465 E Poyntz Ave, Manhattan,<br>Kansas 66502-5045 United States                                 | Manhattan         | Kansas            | 66502-<br>5045 | 913-299-8646 | No  |
| Kueber Fitness Arkansas,<br>LLC             | 1021 N Main St, Nicholasville,<br>Kentucky 40356-2312 United<br>States                          | Nicholasville     | Kentucky          | 40356-<br>2312 | 859-755-4440 | No  |
| PMW Walton LLC                              | Walton, Kentucky United States                                                                  | Walton            | Kentucky          | 41094          | 859-331-0678 | No  |
| AGPMD Eldersburg, LLC                       | 6300 Georgetown Blvd, Eldersburg,<br>Maryland 21784-6481 United<br>States                       | Eldersburg        | Maryland          | 21784-<br>6481 | 240-650-1900 | Yes |
| AGPMD Timonium, LLC                         | 2301 York Rd, Timonium,<br>Maryland 21093-2215 United<br>States                                 | Timonium          | Maryland          | 21093-<br>2215 | 240-650-1900 | Yes |
| 226 Harvard Avenue Fitness<br>Group LLC     | 226 Harvard Ave, Boston,<br>Massachusetts 02134-4605 United<br>States                           | Boston            | Massachusetts     | 02134-<br>4605 | 617-865-8220 | Yes |
| Core Fitness of New Bedford,<br>LLC         | 19 Hathaway Rd, New Bedford,<br>Massachusetts 02746 United States                               | New Bedford       | Massachusetts     | 2746           | 774-213-5256 | Yes |
| Kalamazoo 2 FitMI LLC                       | 6708 East G Ave, Kalamazoo,<br>Michigan 49048-9201 United States                                | Kalamazoo         | Michigan          | 49048-<br>9201 | 269-250-4025 | Yes |
| CFP Diberville LLC                          | D'Iberville, Mississippi United<br>States                                                       | D'Iberville       | Mississippi       | 39532          | 662-594-1213 | No  |
| CFP McComb LLC                              | 1722 Veterans Blvd, Ste F1,<br>McComb, Mississippi 39648-2061<br>United States                  | McComb            | Mississippi       | 39648-<br>2061 | 662-594-1213 | No  |
| CFP Liberty LLC                             | Kansas City, Missouri United States                                                             | Kansas City       | Missouri          | 64030          | 636-294-1316 | No  |
| Cornerstone Fitness of Butte,<br>LLC        | 3825 Harrison Ave, Butte, Montana<br>59701-6810 United States                                   | Butte             | Montana           | 59701-<br>6810 | 406-641-2111 | No  |
| Cornerstone Fitness of<br>Kalispell, LLC    | NEC ALT 93 and Hutton Ranch Rd,<br>Kalispell, Montana 59901 United<br>States                    | Kalispell         | Montana           | 59901          | 406-641-2111 | No  |
| Northcarsonfitness LLC                      | Hwy 359 & College Pkwy, Market<br>St & Bernhard Way, Carson City,<br>Nevada 89706 United States | Carson City       | Nevada            | 89706          | 702-750-9918 | No  |
| JKG Fitness Inc                             | 291 Lemmon Dr, Reno, Nevada<br>89506 United States                                              | Reno              | Nevada            | 89506          | 702-750-9918 | No  |
| OWF Bridgeton LLC                           | 9 Cornwell Dr, Bridgeton, New<br>Jersey 08302-3219 United States                                | Bridgeton         | New Jersey        | 08302-<br>3219 | 856-459-5436 | Yes |
| Whiby 26 Colonia, LLC                       | 1250 NJ-27, Colonia, New Jersey<br>07067 United States                                          | Colonia           | New Jersey        | 7067           | 732-242-7768 | Yes |
| 251 Jericho Turnpike Fitness<br>Group, LLC  | 25173 Jericho Tpke, Bellerose,<br>New York 11426-2218 United<br>States                          | Bellerose         | New York          | 11426-<br>2218 | 718-933-4672 | Yes |
| Excel Fitness NC PT, LLC                    | 1558-A Julian R Allsbrook Hwy,<br>Roanoke Rapids, North Carolina<br>27870-5114 United States    | Roanoke<br>Rapids | North<br>Carolina | 27870-<br>5114 | 910-778-1293 | Yes |
| FG Fitness Fremont LLC                      | 1200 Oak Harbor Rd, Fremont,<br>Ohio 43420-1021 United States                                   | Fremont           | Ohio              | 43420-<br>1021 | 419-871-9800 | Yes |
| FG Fitness Salem LLC                        | 2340 E State St, Salem, Ohio<br>44460-2525 United States                                        | Salem             | Ohio              | 44460-<br>2525 | 330-457-6008 | Yes |
| Easy Mile US, LLC                           | 1814 Ne 41st Ave, Portland, Oregon<br>97212-5332 United States                                  | Portland          | Oregon            | 97212-<br>5332 | 541-752-8000 | Yes |
| Keystone NFP Philadelphia -<br>Juniata, LLC | 900 Orthodox St, Philadelphia,<br>Pennsylvania 19124-3128 United<br>States                      | Philadelphia      | Pennsylvania      | 19124-<br>3128 | 215-701-4461 | Yes |

|                                         |                                                                                          |                |                   |                |              |     |
|-----------------------------------------|------------------------------------------------------------------------------------------|----------------|-------------------|----------------|--------------|-----|
| Easy Mile Puerto Rico, LLC              | 975 Ave Hostos, Ste 420,<br>Mayaguez, Puerto Rico 00680<br>United States                 | Mayaguez       | Puerto Rico       | 00680          | 787-986-4001 | Yes |
| West Lex FitClub LLC                    | 760 US-378, Lexington, South<br>Carolina 29072-9709 United States                        | Lexington      | South<br>Carolina | 29072-<br>9709 | 803-399-8414 | Yes |
| AGPTN Jefferson City, LLC               | 476 E Broadway Blvd, Jefferson<br>City, Tennessee 37760-2903 United<br>States            | Jefferson City | Tennessee         | 37760-<br>2903 | 443-516-5500 | Yes |
| Kueber Fitness Evansville,<br>LLC       | Clarksville, Tennessee United<br>States                                                  | Clarksville    | Tennessee         | 37040          | 931-221-2335 | No  |
| Excel Fitness TX PT, LLC                | 1920 TX-256 Loop, Palestine,<br>Texas 75801 United States                                | Palestine      | Texas             | 75801          | 469-728-0552 | No  |
| Excel Fitness TX PT, LLC                | 2801 US-180, Mineral Wells, Texas<br>76067 United States                                 | Mineral Wells  | Texas             | 76067          | 469-728-0552 | No  |
| Evolution Management LLC                | Abilene, Texas United States                                                             | Abilene        | Texas             | 76563          | 240-315-8484 | No  |
| Evolution Management LLC                | Amarillo, Texas United States                                                            | Amarillo       | Texas             | 79101          | 240-315-8485 | No  |
| Excel Fitness Consolidator<br>LLC       | 857 N FM 548, Forney, Texas<br>75126 United States                                       | Forney         | Texas             | 75126          | 469-728-0552 | No  |
| DMALF Harlingen LLC                     | 1222 Dixieland Rd, Harlingen,<br>Texas 78552 United States                               | Harlingen      | Texas             | 78552          | 361-881-4921 | Yes |
| HFP Astrodome, LLC                      | 9567 S Main St, Houston, Texas<br>77025-4531 United States                               | Houston        | Texas             | 77025-<br>4531 | 346-410-5163 | Yes |
| HFP Energy Corridor, LLC                | 12171 Katy Fwy, Houston, Texas<br>77079-1501 United States                               | Houston        | Texas             | 77079-<br>1501 | 832-487-0800 | Yes |
| HFP Kingwood, LLC                       | 600 Kingwood Dr, Ste A,<br>Kingwood, Texas 77339-4466<br>United States                   | Kingwood       | Texas             | 77339-<br>4466 | 346-809-1060 | Yes |
| Laredo North Fitness LLC                | 2302 Ne Bob Bullock Loop Ste<br>108, Laredo, Texas 78045-6896<br>United States           | Laredo         | Texas             | 78045-<br>6896 | 210-686-2070 | Yes |
| South Laredo Fitness LLC                | 313 Cielito Lindo Blvd, Laredo,<br>Texas 78046 United States                             | Laredo         | Texas             | 78046          | 210-686-2070 | Yes |
| Evolution Management LLC                | 3303 98th St, Lubbock, Texas<br>79423-4046 United States                                 | Lubbock        | Texas             | 79423-<br>4046 | 240-315-8485 | No  |
| Excel Fitness 20, LLC                   | NWQ US Hwy 290 and FM 973,<br>Manor, Texas 78653 United States                           | Manor          | Texas             | 78653          | 469-331-0585 | Yes |
| Evolution Management LLC                | Midland, Texas United States                                                             | Midland        | Texas             | 79701          | 240-315-8485 | No  |
| HFP Mt Belview, LLC                     | 9253 Eagle Dr, Mont Belvieu,<br>Texas 77523 United States                                | Mont Belvieu   | Texas             | 77523          | 281-751-3300 | Yes |
| Culebra 1604 Fitness, LLC               | 11019 Culebra Rd, San Antonio,<br>Texas 78253-4504 United States                         | San Antonio    | Texas             | 78253-<br>4504 | 210-686-2070 | Yes |
| Excel Fitness Consolidator<br>LLC       | McKinney, Texas United States                                                            | McKinney       | Texas             | 75454          | 469-728-0552 | No  |
| Excel Fitness Consolidator<br>LLC       | Terrell, Texas United States                                                             | Terrell        | Texas             | 75160          | 469-728-0552 | No  |
| Herndon VA Fitness LLC                  | 2120 Centreville Rd, Herndon,<br>Virginia 20170-4306 United States                       | Herndon        | Virginia          | 20170-<br>4306 | 703-212-0123 | No  |
| GFP Richmond North<br>Chesterfield, LLC | 4020 Meadowdale Blvd, Richmond,<br>Virginia 23234-5501 United States                     | Richmond       | Virginia          | 23234-<br>5501 | 804-554-5455 | Yes |
| Core Fitness of Lakewood,<br>LLC        | 5919 Lakewood Towne Center Blvd<br>Sw, Lakewood, Washington 98499-<br>6518 United States | Lakewood       | Washington        | 98499-<br>6518 | 253-352-6088 | Yes |
| AGPWA Silverdale, LLC                   | 9481 Silverdale Way Nw,<br>Silverdale, Washington 98383-8523<br>United States            | Silverdale     | Washington        | 98383-<br>8523 | 425-599-2099 | Yes |
| Fit SpokNorth, LLC                      | 9520 N Newport Hwy, Spokane,<br>Washington 99218-1219 United<br>States                   | Spokane        | Washington        | 99218-<br>1219 | 509-850-9585 | No  |
| CFP Charleston LLC                      | 2846 Mountaineer Blvd,<br>Charleston, West Virginia 25309<br>United States               | Charleston     | West Virginia     | 25309          | 304-301-0684 | No  |
| CFP Morgantown LLC                      | 1001 Mountaineer Dr, Morgantown,<br>West Virginia 26501-2277 United<br>States            | Morgantown     | West Virginia     | 26501-<br>2277 | 304-301-0684 | No  |
| CFP Vienna LLC                          | Vienna, West Virginia United States                                                      | Vienna         | West Virginia     | 26101          | 304-301-0685 | No  |
| BDP Franklin 76th WI, LLC               | 7199 S 76th St, Franklin, Wisconsin<br>53132-9736 United States                          | Franklin       | Wisconsin         | 53132-<br>9736 | 920-815-3592 | No  |

**CORPORATE LOCATIONS**  
**(as of December 31, 2024)**

| Corporate Entity           | Address                      | City              | State | Zip        | Phone        |
|----------------------------|------------------------------|-------------------|-------|------------|--------------|
| Planet Fitness Assetco LLC | 3530 Eastdale Circle         | Montgomery        | AL    | 36117      | 334-271-1600 |
| Planet Fitness Assetco LLC | 2883 E South Blvd            | Montgomery        | AL    | 36116      | 334-457-7080 |
| Planet Fitness Assetco LLC | 7860 Vaughn Rd               | Montgomery        | AL    | 36116      | 334-593-3327 |
| Planet Fitness Assetco LLC | 2500 Pepperell Pkwy          | Opelika           | AL    | 36801      | 334-325-9140 |
| Planet Fitness Assetco LLC | 1409 US Hwy 280              | Phenix City       | AL    | 36867      | 334-384-9975 |
| Planet Fitness Assetco LLC | 2431 Cobbs Ford Rd           | Prattville        | AL    | 36066      | 334-290-5060 |
| Planet Fitness Assetco LLC | 10715 Macarthur Blvd         | Oakland           | CA    | 94605-5257 | 925-888-6036 |
| Planet Fitness Assetco LLC | 35630 Fremont Blvd           | Fremont           | CA    | 94536      | 510-991-5223 |
| Planet Fitness Assetco LLC | 4055 Macarthur Blvd          | Oakland           | CA    | 94619-1903 | 510-336-9542 |
| Planet Fitness Assetco LLC | 900 Market St, #301          | Oakland           | CA    | 94607      | 510-543-0312 |
| Planet Fitness Assetco LLC | 4925 Macdonald Ave           | Richmond          | CA    | 94805      | 510-232-2100 |
| Planet Fitness Assetco LLC | 13222 San Pablo Ave          | San Pablo         | CA    | 94806      | 510-619-9710 |
| Planet Fitness Assetco LLC | 3505 Sonoma Blvd, Unit 40    | Vallejo           | CA    | 94590      | 707-643-1041 |
| Planet Fitness Assetco LLC | 1697 Mt Diablo Blvd          | Walnut Creek      | CA    | 94596-4517 | 925-722-4490 |
| Planet Fitness Assetco LLC | 301 Main St                  | Christiana        | DE    | 19702      | 302-781-9100 |
| Planet Fitness Assetco LLC | 148 Sunset Blvd              | New Castle        | DE    | 19720      | 302-501-7220 |
| Planet Fitness Assetco LLC | 4221 Concord Pike            | Wilmington        | DE    | 19803      | 302-772-4333 |
| Planet Fitness Assetco LLC | 2201 Farrand Dr              | Wilmington        | DE    | 19808      | 302-483-7740 |
| Planet Fitness Assetco LLC | 900 S Justison St            | Wilmington        | DE    | 19801      | 302-691-7844 |
| Planet Fitness Assetco LLC | 280 S State Rd 434           | Altamonte Springs | FL    | 32714      | 407-786-7373 |
| Planet Fitness Assetco LLC | 1569 W Orange Blossom Trail  | Apopka            | FL    | 32712      | 407-410-0373 |
| Planet Fitness Assetco LLC | 2239 E Semoran Blvd          | Apopka            | FL    | 32703      | 321-989-3350 |
| Planet Fitness Assetco LLC | 368 Havendale Blvd           | Auburndale        | FL    | 33823      | 863-268-8925 |
| Planet Fitness Assetco LLC | 12225 US Highway 19          | Bayonet Point     | FL    | 34667-2061 | 727-378-7940 |
| Planet Fitness Assetco LLC | 9764 S Military Trail        | Boynton Beach     | FL    | 33436      | 561-810-5520 |
| Planet Fitness Assetco LLC | 13003 Cortez Blvd            | Brooksville       | FL    | 34613      | 352-600-7701 |
| Planet Fitness Assetco LLC | 2620 US Hwy 27 South         | Clermont          | FL    | 34711      | 352-432-5109 |
| Planet Fitness Assetco LLC | 6221 N Hwy 1                 | Cocoa             | FL    | 32927      | 321-576-9700 |
| Planet Fitness Assetco LLC | 2680 S Ferdon Blvd, Unit 101 | Crestview         | FL    | 32536      | 850-786-1145 |
| Planet Fitness Assetco LLC | 14550 S Military Trail       | Delray Beach      | FL    | 33484      | 561-501-6180 |
| Planet Fitness Assetco LLC | 2830 S Bay St                | Eustis            | FL    | 32726      | 352-308-8907 |
| Planet Fitness Assetco LLC | 4933 S US Highway 1          | Fort Pierce       | FL    | 34982      | 772-242-0148 |
| Planet Fitness Assetco LLC | 2009 S Us Highway 1          | Fort Pierce       | FL    | 34950-5149 | 772-253-2890 |
| Planet Fitness Assetco LLC | 4637 Sunray Dr               | Holiday           | FL    | 34690-3807 | 727-935-4818 |
| Planet Fitness Assetco LLC | 1660 Hwy 41 North            | Inverness         | FL    | 34450      | 352-419-4241 |
| Planet Fitness Assetco LLC | 3761 Military Trail          | Jupiter           | FL    | 33458      | 561-972-4894 |

|                            |                                  |                    |    |            |              |
|----------------------------|----------------------------------|--------------------|----|------------|--------------|
| Planet Fitness Assetco LLC | 6707 West Indiantown, Unit 45B   | Jupiter            | FL | 33458      | 561-406-6651 |
| Planet Fitness Assetco LLC | 3107 W Vine St                   | Kissimmee          | FL | 34741      | 407-483-9898 |
| Planet Fitness Assetco LLC | 3005 W Lake Mary Blvd, Ste 105   | Lake Mary          | FL | 32746      | 407-302-5657 |
| Planet Fitness Assetco LLC | 9 Eagle Ridge Dr                 | Lake Wales         | FL | 33859      | 863-456-4095 |
| Planet Fitness Assetco LLC | 6488 Lake Worth Rd               | Lake Worth         | FL | 33463-3008 | 561-228-4858 |
| Planet Fitness Assetco LLC | 5857 S Congress Ave              | Lantana            | FL | 33462      | 561-459-4966 |
| Planet Fitness Assetco LLC | 735 N 14th St                    | Leesburg           | FL | 34748      | 352-460-4068 |
| Planet Fitness Assetco LLC | 2800-C Florida 71                | Marianna           | FL | 32446      | 850-394-4952 |
| Planet Fitness Assetco LLC | 300 Mary Esther Blvd             | Mary Esther        | FL | 32569      | 850-226-6785 |
| Planet Fitness Assetco LLC | 245 Crockett Blvd                | Merritt Island     | FL | 32953      | 321-655-5860 |
| Planet Fitness Assetco LLC | 6522 Caroline St                 | Milton             | FL | 32570-4778 | 850-786-2420 |
| Planet Fitness Assetco LLC | 1433 S Dixie Fwy                 | New Smyrna Beach   | FL | 32168      | 386-444-3400 |
| Planet Fitness Assetco LLC | 2800 SW 24th Ave                 | Ocala              | FL | 34471      | 352-547-8866 |
| Planet Fitness Assetco LLC | 10908 W Colonial Dr              | Ocoee              | FL | 34761      | 407-905-3770 |
| Planet Fitness Assetco LLC | 860 Saxon Blvd                   | Orange City        | FL | 32763      | 386-228-2700 |
| Planet Fitness Assetco LLC | 5130 Conway Rd                   | Orlando            | FL | 32812-1258 | 407-240-7473 |
| Planet Fitness Assetco LLC | 8956 Turkey Lake Rd, Ste 1000    | Orlando            | FL | 32819      | 407-608-7700 |
| Planet Fitness Assetco LLC | 3203 E Colonial Dr, Unit E20     | Orlando            | FL | 32803      | 407-480-5400 |
| Planet Fitness Assetco LLC | 8358 S Orange Blossom Trl        | Orlando            | FL | 32809-7608 | 321-344-1192 |
| Planet Fitness Assetco LLC | 12471 South Orange Blossom Trail | Orlando            | FL | 32837      | 407-240-9177 |
| Planet Fitness Assetco LLC | 908 Lee Rd                       | Orlando            | FL | 32810      | 407-821-3491 |
| Planet Fitness Assetco LLC | 5920 Metropolis Way              | Orlando            | FL | 32811      | 407-722-7700 |
| Planet Fitness Assetco LLC | 505 S Chickasaw Trail            | Orlando            | FL | 32825      | 407-373-7770 |
| Planet Fitness Assetco LLC | 9 W Gore St                      | Orlando            | FL | 32801      | 407-985-4349 |
| Planet Fitness Assetco LLC | 638 N Alafaya Trl                | Orlando            | FL | 32828-7035 | 321-655-6310 |
| Planet Fitness Assetco LLC | 19 Alafaya Woods Blvd            | Oviedo             | FL | 32765      | 407-365-4927 |
| Planet Fitness Assetco LLC | 160 Malabar Rd                   | Palm Bay           | FL | 32907      | 321-327-2970 |
| Planet Fitness Assetco LLC | 9930 Alt A1a                     | Palm Beach Gardens | FL | 33410-4903 | 561-776-8930 |
| Planet Fitness Assetco LLC | 5975 Mobile Hwy                  | Pensacola          | FL | 32526      | 850-607-6800 |
| Planet Fitness Assetco LLC | 6241 N Davis Hwy                 | Pensacola          | FL | 32504      | 850-912-8484 |
| Planet Fitness Assetco LLC | 235 E Nine Mile Rd               | Pensacola          | FL | 32534      | 850-607-6096 |
| Planet Fitness Assetco LLC | 3225 SW Port St Lucie Blvd       | Port St. Lucie     | FL | 34953      | 772-807-1290 |
| Planet Fitness Assetco LLC | 10139 S Federal Hwy              | Port St. Lucie     | FL | 34952      | 772-446-9049 |
| Planet Fitness Assetco LLC | 10463 Southern Blvd              | Royal Palm Beach   | FL | 33411      | 561-333-3833 |
| Planet Fitness Assetco LLC | 111 Towne Center Blvd            | Sanford            | FL | 32771-7404 | 321-462-3420 |
| Planet Fitness Assetco LLC | 901 US Hwy 27                    | Sebring            | FL | 33870      | 863-658-1535 |
| Planet Fitness Assetco LLC | 11156 Spring Hill Dr             | Spring Hill        | FL | 34609      | 352-614-1653 |
| Planet Fitness Assetco LLC | 4020 13th St                     | St. Cloud          | FL | 34769      | 407-957-1846 |
| Planet Fitness Assetco LLC | 41 SW Monterey Rd                | Stuart             | FL | 34994      | 772-242-0152 |



|                            |                               |                 |    |            |              |
|----------------------------|-------------------------------|-----------------|----|------------|--------------|
| Planet Fitness Assetco LLC | 17950 US-441                  | Summerfield     | FL | 34491      | 352-320-0670 |
| Planet Fitness Assetco LLC | 700 Cheney Hwy                | Titusville      | FL | 32780      | 321-286-7471 |
| Planet Fitness Assetco LLC | 1225 US-1, Ste 2              | Vero Beach      | FL | 32962      | 772-253-2191 |
| Planet Fitness Assetco LLC | 6117 Wesley Grove Blvd        | Wesley Chapel   | FL | 33544      | 813-527-6428 |
| Planet Fitness Assetco LLC | 1555 W New Haven Ave          | West Melbourne  | FL | 32904      | 321-329-6290 |
| Planet Fitness Assetco LLC | 5335 N Military Trail, Ste 20 | West Palm Beach | FL | 33407      | 561-530-4143 |
| Planet Fitness Assetco LLC | 7731 S Dixie Hwy              | West Palm Beach | FL | 33405-4817 | 561-547-0104 |
| Planet Fitness Assetco LLC | 4560 Forest Hill Boulevard    | West Palm Beach | FL | 33415      | 561-288-2042 |
| Planet Fitness Assetco LLC | 300 E State Road 434          | Winter Springs  | FL | 32708-2624 | 321-329-8651 |
| Planet Fitness Assetco LLC | 7910 Gall Blvd                | Zephyrhills     | FL | 33541      | 813-355-3684 |
| Planet Fitness Assetco LLC | 1016 N Westover Blvd          | Albany          | GA | 31707      | 229-483-7521 |
| Planet Fitness Assetco LLC | 1610 E Forsyth St             | Americus        | GA | 31709-3888 | 229-355-2950 |
| Planet Fitness Assetco LLC | 2115 Windsor Spring Rd        | Augusta         | GA | 30906      | 706-364-9910 |
| Planet Fitness Assetco LLC | 2803 Wrightsboro Rd           | Augusta         | GA | 30909      | 706-504-4311 |
| Planet Fitness Assetco LLC | 167 Mall Blvd                 | Brunswick       | GA | 31525      | 912-275-7209 |
| Planet Fitness Assetco LLC | 4519 Woodruff Rd Ste 5        | Columbus        | GA | 31904-6093 | 706-221-3480 |
| Planet Fitness Assetco LLC | 5596 Milgen Rd Ste 300        | Columbus        | GA | 31907-1881 | 706-568-8834 |
| Planet Fitness Assetco LLC | 1945 Veterans Blvd            | Dublin          | GA | 31021      | 478-205-5416 |
| Planet Fitness Assetco LLC | 147 W Hendry St               | Hinesville      | GA | 31313      | 912-432-7950 |
| Planet Fitness Assetco LLC | 950-984 Sunset Blvd           | Jesup           | GA | 31545      | 912-385-2786 |
| Planet Fitness Assetco LLC | 160 Tom Hill Sr Blvd          | Macon           | GA | 31210      | 478-254-8970 |
| Planet Fitness Assetco LLC | 3172 Eisenhower Pkwy          | Macon           | GA | 31206      | 478-292-6590 |
| Planet Fitness Assetco LLC | 2400 N Columbia St            | Milledgeville   | GA | 31061      | 478-295-1032 |
| Planet Fitness Assetco LLC | 1353 Sam Nunn Pkwy            | Perry           | GA | 31069      | 478-224-1348 |
| Planet Fitness Assetco LLC | 5633 GA Hwy 21 S              | Rincon          | GA | 31326      | 912-295-5188 |
| Planet Fitness Assetco LLC | 3609 Ogeechee Rd              | Savannah        | GA | 31405-2590 | 912-231-3733 |
| Planet Fitness Assetco LLC | 1100 Eisenhower Dr            | Savannah        | GA | 31406      | 912-200-4150 |
| Planet Fitness Assetco LLC | 5918 Ogeechee Rd              | Savannah        | GA | 31419      | 912-401-0170 |
| Planet Fitness Assetco LLC | 2142 E Victory Dr             | Savannah        | GA | 31404      | 912-335-2062 |
| Planet Fitness Assetco LLC | 430 Northside Drive E         | Statesboro      | GA | 30458      | 912-681-9530 |
| Planet Fitness Assetco LLC | 1093 Highway 19 North         | Thomaston       | GA | 30286      | 706-938-0610 |
| Planet Fitness Assetco LLC | 617 E First St                | Vidalia         | GA | 30474      | 912-805-2036 |
| Planet Fitness Assetco LLC | 816 Russell Pkwy              | Warner Robins   | GA | 31088-6059 | 478-302-5650 |
| Planet Fitness Assetco LLC | 69 Haverhill Rd               | Amesbury        | MA | 01913      | 978-388-4636 |
| Planet Fitness Assetco LLC | 17 Winter St                  | Boston          | MA | 02108      | 617-482-1210 |
| Planet Fitness Assetco LLC | 20 Archmeadow Dr              | Danvers         | MA | 01923      | 978-774-4144 |
| Planet Fitness Assetco LLC | 29 Traders Way                | Salem           | MA | 01970      | 978-744-4449 |
| Planet Fitness Assetco LLC | 730 Center St, Unit 1B        | Auburn          | ME | 04210      | 207-241-8156 |
| Planet Fitness Assetco LLC | 635 Broadway                  | Bangor          | ME | 04401      | 207-262-5800 |
| Planet Fitness Assetco LLC | 147 Bath Rd                   | Brunswick       | ME | 04011      | 207-768-7040 |

|                            |                                 |                |    |            |              |
|----------------------------|---------------------------------|----------------|----|------------|--------------|
| Planet Fitness Assetco LLC | 1364 Main St                    | Sanford        | ME | 04073-3660 | 207-324-2100 |
| Planet Fitness Assetco LLC | 251 Kennedy Memorial Dr         | Waterville     | ME | 04901      | 207-873-0040 |
| Planet Fitness Assetco LLC | 2623 Hendersonville Rd          | Arden          | NC | 28704      | 828-676-2116 |
| Planet Fitness Assetco LLC | 153 Smokey Park Hwy             | Asheville      | NC | 28806      | 828-633-6492 |
| Planet Fitness Assetco LLC | 8620 Camfield St                | Charlotte      | NC | 28277      | 980-225-7527 |
| Planet Fitness Assetco LLC | 5404 Central Ave                | Charlotte      | NC | 28212      | 704-615-9134 |
| Planet Fitness Assetco LLC | 3301 Freedom Dr, Ste 600        | Charlotte      | NC | 28208      | 704-398-9228 |
| Planet Fitness Assetco LLC | 10052 E Independence Blvd       | Matthews       | NC | 28105      | 980-339-5257 |
| Planet Fitness Assetco LLC | 2924 Mt Holly Huntersville Rd   | Charlotte      | NC | 28214-9396 | 980-380-3010 |
| Planet Fitness Assetco LLC | 6025 South Blvd                 | Charlotte      | NC | 28217      | 704-965-3852 |
| Planet Fitness Assetco LLC | 201 S Tryon St                  | Charlotte      | NC | 28202-3212 | 980-949-7342 |
| Planet Fitness Assetco LLC | 10215 University City Blvd, B   | Charlotte      | NC | 28213      | 704-548-2722 |
| Planet Fitness Assetco LLC | 2401 Whitehall Park Dr, Ste 500 | Charlotte      | NC | 28273      | 704-583-0555 |
| Planet Fitness Assetco LLC | 19706 One Norman Blvd, A        | Cornelius      | NC | 28031      | 980-689-5078 |
| Planet Fitness Assetco LLC | 637 Spartanburg Hwy             | Hendersonville | NC | 28792      | 828-513-5097 |
| Planet Fitness Assetco LLC | 2620 E Main St                  | Lincolnton     | NC | 28092      | 980-350-5490 |
| Planet Fitness Assetco LLC | 6902 Matthews-Mint Hill Rd      | Mint Hill      | NC | 28227      | 984-254-5970 |
| Planet Fitness Assetco LLC | 8700 Pineville-Matthews Rd      | Pineville      | NC | 28226      | 980-498-6613 |
| Planet Fitness Assetco LLC | 330 Spindale Plaza Dr           | Spindale       | NC | 28160      | 828-375-0027 |
| Planet Fitness Assetco LLC | 123 NH-101A Spc E               | Amherst        | NH | 03031      | 603-816-3555 |
| Planet Fitness Assetco LLC | 5 Colby Ct                      | Bedford        | NH | 03110      | 603-696-5530 |
| Planet Fitness Assetco LLC | 96 Daniel Webster Hwy           | Belmont        | NH | 03220      | 603-524-9200 |
| Planet Fitness Assetco LLC | 89 Fort Eddy Rd                 | Concord        | NH | 03301      | 603-228-8680 |
| Planet Fitness Assetco LLC | 55 Crystal Ave, Ste 402         | Derry          | NH | 03038      | 603-421-2990 |
| Planet Fitness Assetco LLC | 898 Central Ave                 | Dover          | NH | 03820      | 603-743-4653 |
| Planet Fitness Assetco LLC | 553 S Mast Rd                   | Goffstown      | NH | 03045      | 603-792-1920 |
| Planet Fitness Assetco LLC | 1292 Hooksett Rd                | Hooksett       | NH | 03106-1867 | 603-948-4030 |
| Planet Fitness Assetco LLC | 54 Calef Hwy                    | Lee            | NH | 03861      | 603-868-1930 |
| Planet Fitness Assetco LLC | 4 Orchard View Dr               | Londonderry    | NH | 03053      | 603-816-8788 |
| Planet Fitness Assetco LLC | 713 Huse Rd                     | Manchester     | NH | 03103-2302 | 603-621-9919 |
| Planet Fitness Assetco LLC | 99 Eddy Rd                      | Manchester     | NH | 03102-3226 | 603-627-5566 |
| Planet Fitness Assetco LLC | 360 Daniel Webster Hwy, Ste103  | Merrimack      | NH | 03054      | 603-717-3446 |
| Planet Fitness Assetco LLC | 150 Coliseum Ave                | Nashua         | NH | 03063      | 603-816-6116 |
| Planet Fitness Assetco LLC | 281 Daniel Webster Hwy          | Nashua         | NH | 03060-5712 | 603-696-3980 |
| Planet Fitness Assetco LLC | NH 125 95A Plaistow Road        | Plaistow       | NH | 03865      | 603-382-0200 |
| Planet Fitness Assetco LLC | 775 Lafayette Rd                | Portsmouth     | NH | 03801      | 603-436-5797 |
| Planet Fitness Assetco LLC | 15 Freetown Rd                  | Raymond        | NH | 03077      | 603-895-6981 |
| Planet Fitness Assetco LLC | 306 N Main St                   | Rochester      | NH | 03867-4353 | 603-335-8600 |
| Planet Fitness Assetco LLC | 325 Lafayette Rd                | Seabrook       | NH | 03874      | 603-760-7001 |
| Planet Fitness Assetco LLC | 20 Portsmouth Ave               | Stratham       | NH | 03885      | 603-772-4777 |

|                            |                          |                 |    |            |              |
|----------------------------|--------------------------|-----------------|----|------------|--------------|
| Planet Fitness Assetco LLC | 250 N Plainfield Rd      | West Lebanon    | NH | 03784      | 603-948-4180 |
| Planet Fitness Assetco LLC | 770 Lighthouse Dr        | Barnegat        | NJ | 08005      | 609-549-6474 |
| Planet Fitness Assetco LLC | 175 Avenue A             | Bayonne         | NJ | 07002      | 201-858-4444 |
| Planet Fitness Assetco LLC | 55 Brick Blvd            | Brick           | NJ | 08723      | 732-477-0499 |
| Planet Fitness Assetco LLC | 1930 Route 88, Ste 24    | Brick           | NJ | 08724      | 732-475-7166 |
| Planet Fitness Assetco LLC | 561 US Hwy 1             | Edison          | NJ | 08817      | 732-339-1730 |
| Planet Fitness Assetco LLC | 3499 Route 9             | Freehold        | NJ | 07728      | 732-845-4555 |
| Planet Fitness Assetco LLC | 3010 State Rt 35 S       | Hazlet          | NJ | 07730      | 732-264-8300 |
| Planet Fitness Assetco LLC | 605 Washington St        | Hoboken         | NJ | 07030      | 201-377-1125 |
| Planet Fitness Assetco LLC | 400 S New Prospect Rd    | Jackson         | NJ | 08527      | 848-373-9211 |
| Planet Fitness Assetco LLC | 164 US-9                 | Englishtown     | NJ | 07726      | 732-414-2460 |
| Planet Fitness Assetco LLC | 500 Route 35             | Middletown      | NJ | 07748      | 732-924-5010 |
| Planet Fitness Assetco LLC | 1100 NJ-35               | Ocean Township  | NJ | 07712      | 732-852-5587 |
| Planet Fitness Assetco LLC | 1026 Broad St, #15       | Shrewsbury      | NJ | 07702      | 732-542-4040 |
| Planet Fitness Assetco LLC | 931 Fischer Blvd         | Toms River      | NJ | 08753      | 732-270-6300 |
| Planet Fitness Assetco LLC | 1 Route 37 West          | Toms River      | NJ | 08755      | 732-244-2066 |
| Planet Fitness Assetco LLC | 1919 Route 35            | Wall Township   | NJ | 07719      | 732-449-2500 |
| Planet Fitness Assetco LLC | 894 Sunrise Hwy A        | Bay Shore       | NY | 11706      | 631-206-2950 |
| Planet Fitness Assetco LLC | 177A Old Country Road    | Carle Place     | NY | 11514      | 516-741-4320 |
| Planet Fitness Assetco LLC | 81 Middle Country Rd     | Centereach      | NY | 11720      | 631-737-1987 |
| Planet Fitness Assetco LLC | 2020 Jericho Tpke        | Commack         | NY | 11725      | 631-980-4673 |
| Planet Fitness Assetco LLC | 38 Great Neck Rd         | Great Neck      | NY | 11021-3305 | 516-918-9600 |
| Planet Fitness Assetco LLC | 777 Pulaski Rd           | Greenlawn       | NY | 11740      | 631-606-4900 |
| Planet Fitness Assetco LLC | 250 W Montauk Hwy        | Hampton Bays    | NY | 11946      | 631-723-3174 |
| Planet Fitness Assetco LLC | 240 Motor Pkwy           | Hauppauge       | NY | 11788      | 631-231-5300 |
| Planet Fitness Assetco LLC | 1040 S Broadway          | Hicksville      | NY | 11801-5027 | 516-861-2109 |
| Planet Fitness Assetco LLC | 160 Fairview Ave, Ste 81 | Hudson          | NY | 12534      | 518-822-8200 |
| Planet Fitness Assetco LLC | 810 Miron Ln             | Kingston        | NY | 12401-1565 | 845-336-4500 |
| Planet Fitness Assetco LLC | 22 Taconic Center Ln     | LaGrange        | NY | 12540      | 845-592-4414 |
| Planet Fitness Assetco LLC | 585 Portion Road         | Lake Ronkonkoma | NY | 11779      | 631-619-2800 |
| Planet Fitness Assetco LLC | 284-296 Burnside Ave     | Lawrence        | NY | 11559      | 516-758-0645 |
| Planet Fitness Assetco LLC | 3025 Hempstead Tpke      | Levittown       | NY | 11756      | 516-605-1270 |
| Planet Fitness Assetco LLC | 923 Carmans Rd           | Massapequa      | NY | 11758      | 934-300-4287 |
| Planet Fitness Assetco LLC | 700 Patchogue Yaphank Rd | Medford         | NY | 11763-2206 | 631-205-1100 |
| Planet Fitness Assetco LLC | 25 Ruland Rd             | Melville        | NY | 11747-4203 | 631-501-2810 |
| Planet Fitness Assetco LLC | 1630 Merrick Rd          | Merrick         | NY | 11566-4538 | 516-604-3152 |
| Planet Fitness Assetco LLC | 30 Gibbs Court           | Middletown      | NY | 10940      | 845-343-9800 |
| Planet Fitness Assetco LLC | 156 Dolson Ave           | Middletown      | NY | 10940      | 845-307-5520 |
| Planet Fitness Assetco LLC | 475 NY-17M               | Monroe          | NY | 10950      | 845-751-3600 |
| Planet Fitness Assetco LLC | 39 N Plank Rd            | Newburgh        | NY | 12550      | 845-565-4500 |

|                            |                                                       |                    |    |            |              |
|----------------------------|-------------------------------------------------------|--------------------|----|------------|--------------|
| Planet Fitness Assetco LLC | 1253 Deer Park Ave                                    | North Babylon      | NY | 11703      | 631-540-0520 |
| Planet Fitness Assetco LLC | 399 Route 112                                         | Patchogue          | NY | 11772-1849 | 631-908-6882 |
| Planet Fitness Assetco LLC | 1839 Main St                                          | Peekskill          | NY | 10566      | 914-930-1200 |
| Planet Fitness Assetco LLC | 40 Manetto Hill Mall                                  | Plainview          | NY | 11803-1302 | 516-842-5490 |
| Planet Fitness Assetco LLC | 542 Patchogue Rd                                      | Port Jefferson Stn | NY | 11776      | 631-743-9546 |
| Planet Fitness Assetco LLC | 3675 Albany Post Rd                                   | Poughkeepsie       | NY | 12601      | 845-473-8000 |
| Planet Fitness Assetco LLC | 1160 Old Country Rd                                   | Riverhead          | NY | 11901      | 631-369-6200 |
| Planet Fitness Assetco LLC | 295 Route 25A                                         | Rocky Point        | NY | 11778      | 631-821-3400 |
| Planet Fitness Assetco LLC | 321 Middle Country Rd                                 | Selden             | NY | 11784      | 631-880-5155 |
| Planet Fitness Assetco LLC | 999 Montauk Hwy                                       | Shirley            | NY | 11967-2130 | 631-459-5230 |
| Planet Fitness Assetco LLC | 2162 Nesconset Highway                                | Stony Brook        | NY | 11790      | 631-246-3317 |
| Planet Fitness Assetco LLC | 54 Ira Rd                                             | Syosset            | NY | 11791-3503 | 516 588-7964 |
| Planet Fitness Assetco LLC | 374 Windsor Hwy, Ste 160                              | New Windsor        | NY | 12553      | 845-247-5549 |
| Planet Fitness Assetco LLC | 1572 Route 9                                          | Wappingers Falls   | NY | 12590      | 845-298-8100 |
| Planet Fitness Assetco LLC | 533 W Montauk Hwy                                     | West Babylon       | NY | 11704-8308 | 631-810-3644 |
| Planet Fitness Assetco LLC | 1332 Hanover Ave                                      | Allentown          | PA | 18109      | 610-432-6660 |
| Planet Fitness Assetco LLC | 150 E Pennsylvania Ave                                | Downingtown        | PA | 19335      | 610-269-4780 |
| Planet Fitness Assetco LLC | 1920 Edinboro Rd                                      | Erie               | PA | 16509      | 814-866-0110 |
| Planet Fitness Assetco LLC | 4510 Buffalo Rd                                       | Erie               | PA | 16510      | 814-258-6697 |
| Planet Fitness Assetco LLC | 972 W Erie Plaza Dr                                   | Erie               | PA | 16505      | 814-258-4223 |
| Planet Fitness Assetco LLC | 5280 State Route 30, Suite 01A                        | Greensburg         | PA | 15601      | 724-834-0700 |
| Planet Fitness Assetco LLC | 781 Baltimore St                                      | Hanover            | PA | 17331      | 717-633-1001 |
| Planet Fitness Assetco LLC | 1199 Texas Palmyra Hwy                                | Honesdale          | PA | 18431-7678 | 570-931-3690 |
| Planet Fitness Assetco LLC | 21 Gateway Shopping Center, Unit B                    | Edwardsville       | PA | 18704      | 570-287-0800 |
| Planet Fitness Assetco LLC | 245 Glen Dr                                           | Manchester         | PA | 17345-1335 | 717-744-2350 |
| Planet Fitness Assetco LLC | 111 Hulst Dr                                          | Matamoras          | PA | 18336      | 845-858-9800 |
| Planet Fitness Assetco LLC | 1531 Main St                                          | Peckville          | PA | 18452      | 570-489-5133 |
| Planet Fitness Assetco LLC | Edgewood Towne Center, 1635 S Braddock Ave            | Pittsburgh         | PA | 15218      | 412-244-3440 |
| Planet Fitness Assetco LLC | 1818 N Township Blvd                                  | Pittston           | PA | 18640      | 570-654-0110 |
| Planet Fitness Assetco LLC | 1400 N Charlotte St                                   | Pottstown          | PA | 19464      | 610-718-1124 |
| Planet Fitness Assetco LLC | 1624 Nay Aug Ave                                      | Scranton           | PA | 18509      | 570-348-9599 |
| Planet Fitness Assetco LLC | 784 Street Rd                                         | Warminster         | PA | 18974      | 215-674-5174 |
| Planet Fitness Assetco LLC | Century Square Shopping Center, 3505 Mountain View Dr | West Mifflin       | PA | 15122      | 412-892-5080 |
| Planet Fitness Assetco LLC | 2677 MacArthur Commons                                | Whitehall          | PA | 18052      | 484-838-7172 |
| Planet Fitness Assetco LLC | 453 Wilkes Barre Township Blvd                        | Wilkes-Barre       | PA | 18702      | 570-266-7412 |
| Planet Fitness Assetco LLC | 1248 Greensprings Dr                                  | York               | PA | 17402      | 717-751-2370 |
| Planet Fitness Assetco LLC | 2130 White St                                         | York               | PA | 17404-4954 | 717-747-1481 |

|                            |                                   |                    |    |            |              |
|----------------------------|-----------------------------------|--------------------|----|------------|--------------|
| Planet Fitness Assetco LLC | 332 Robert Smalls Pkwy            | Beaufort           | SC | 29906      | 843-379-2550 |
| Planet Fitness Assetco LLC | 580 W Marion Rd                   | Greenville         | SC | 29617      | 864-729-4429 |
| Planet Fitness Assetco LLC | 50 Burnt Church Rd, Ste 100F      | Bluffton           | SC | 29910      | 843-380-9510 |
| Planet Fitness Assetco LLC | 2070 Sam Rittenberg Blvd          | Charleston         | SC | 29407      | 843-852-2685 |
| Planet Fitness Assetco LLC | 860 Folly Rd                      | Charleston         | SC | 29412      | 843-380-8390 |
| Planet Fitness Assetco LLC | 238 Latitude Ln                   | Lake Wylie         | SC | 29710-8113 | 803-877-5120 |
| Planet Fitness Assetco LLC | 421 Bush River Rd                 | Columbia           | SC | 29210      | 803-750-7515 |
| Planet Fitness Assetco LLC | 7531 Gamers Ferry Rd, B           | Columbia           | SC | 29209      | 803-776-5820 |
| Planet Fitness Assetco LLC | 2300 Church St                    | Conway             | SC | 29526-2929 | 843-365-5550 |
| Planet Fitness Assetco LLC | 508 Lamar Hwy                     | Darlington         | SC | 29532-4900 | 843-386-5260 |
| Planet Fitness Assetco LLC | 2600 David H McLeod Blvd          | Florence           | SC | 29501      | 843-661-0203 |
| Planet Fitness Assetco LLC | 1613 S Irby St                    | Florence           | SC | 29505-3411 | 843-625-6120 |
| Planet Fitness Assetco LLC | 1013 W Floyd Baker Blvd           | Gaffney            | SC | 29341-1409 | 864-453-7950 |
| Planet Fitness Assetco LLC | 214 St James Ave                  | Goose Creek        | SC | 29445      | 843-212-3059 |
| Planet Fitness Assetco LLC | 101 Verdae Blvd                   | Greenville         | SC | 29607-3832 | 864-627-4008 |
| Planet Fitness Assetco LLC | 2100 Wade Hampton Blvd            | Greenville         | SC | 29615-1039 | 864-292-5552 |
| Planet Fitness Assetco LLC | 1818 Woodruff Rd                  | Greenville         | SC | 29607      | 864-412-8320 |
| Planet Fitness Assetco LLC | 805 W Wade Hampton Blvd           | Greer              | SC | 29650      | 864-655-7484 |
| Planet Fitness Assetco LLC | 95 Mathews Dr                     | Hilton Head Island | SC | 29926      | 843-715-3161 |
| Planet Fitness Assetco LLC | 560 Whiteford Way                 | Lexington          | SC | 29072      | 803-399-1470 |
| Planet Fitness Assetco LLC | 3379 Hwy 9 East                   | Little River       | SC | 29566      | 843-380-6270 |
| Planet Fitness Assetco LLC | 110 Bilo Dr                       | Moncks Corner      | SC | 29461-3963 | 843-380-8110 |
| Planet Fitness Assetco LLC | 601 Belle Station Blvd            | Mount Pleasant     | SC | 29464      | 843-388-8288 |
| Planet Fitness Assetco LLC | 10123 Hwy 17 Bypass               | Murrells Inlet     | SC | 29576      | 843-299-0609 |
| Planet Fitness Assetco LLC | 1145 Seaboard St                  | Myrtle Beach       | SC | 29577      | 843-444-4335 |
| Planet Fitness Assetco LLC | 1049 Glenforest Rd                | Myrtle Beach       | SC | 29579      | 843-796-1014 |
| Planet Fitness Assetco LLC | 5020 Dick Pond Rd                 | Myrtle Beach       | SC | 29588-6814 | 843-625-3990 |
| Planet Fitness Assetco LLC | 1127 Knox Ave                     | North Augusta      | SC | 29841      | 803-349-4560 |
| Planet Fitness Assetco LLC | 2150 Northwoods Blvd              | North Charleston   | SC | 29406      | 843-553-2991 |
| Planet Fitness Assetco LLC | 5101 Ashley Phosphate Rd, Ste 107 | North Charleston   | SC | 29418      | 843-738-0520 |
| Planet Fitness Assetco LLC | 5060 Dorchester Rd                | North Charleston   | SC | 29418      | 843-793-2785 |
| Planet Fitness Assetco LLC | 300 Harrison Bridge Rd            | Simpsonville       | SC | 29680      | 864-688-2980 |
| Planet Fitness Assetco LLC | 1200 E Main St                    | Spartanburg        | SC | 29307      | 864-308-8181 |
| Planet Fitness Assetco LLC | 1450 WO Ezell Blvd                | Spartanburg        | SC | 29301      | 864-576-1900 |
| Planet Fitness Assetco LLC | 368 E 5th North St                | Summerville        | SC | 29483      | 843-285-5595 |
| Planet Fitness Assetco LLC | 804 E Liberty St                  | York               | SC | 29745      | 803-818-5691 |
| Planet Fitness Assetco LLC | 282 Berlin Mall Rd                | Berlin             | VT | 05602      | 802-255-4980 |
| Planet Fitness Assetco LLC | 90 Shopping Plaza Rd              | Rutland            | VT | 05701-5204 | 802-500-3750 |

**LIST OF FRANCHISEES THAT LEFT THE SYSTEM**  
**(as of December 31, 2024)**

The following is a list of the name, city and state, and current business telephone number, or if unknown, the last known home telephone number, of every **PLANET FITNESS** franchisee who had an outlet terminated, canceled, not renewed, transferred, or who otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the last fiscal year or who has not communicated with us within 10 weeks of the issuance date of this Disclosure Document:

| Owner                                               | City, State                                                                | Phone Number                                 | Number of Units Transferred, Closed, Etc. | Number Under ADA |
|-----------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------|-------------------------------------------|------------------|
| PLNTF Holdings, LLC                                 | Stamford, Connecticut                                                      | 470-277-2721                                 | 103                                       | 36               |
| Luke Urban<br>William Urban                         | Philadelphia, Pennsylvania                                                 | 215-603-0885                                 | 8                                         | 8                |
| Octavio Lubrano<br>Kalpana Lubrano                  | Lake Oswego, Oregon                                                        | 971-258-6200                                 | 10                                        | 10               |
| Jerome Torres                                       | Overland Park, Kansas                                                      | 913-522-5489                                 | 1                                         | 0                |
| Joseph Rizzo<br>Timothy Kurtz<br>Thomas Furdon      | Sudbury, Massachusetts<br>Trophy Club, Texas<br>Sudbury, Massachusetts     | 508-654-4464<br>617-775-0701<br>617-680-1287 | 10                                        | 0                |
| Rick Raimondo<br>Kristine Raimondo                  | Cherry Hill, New Jersey                                                    | 609-760-3455                                 | 1                                         | 0                |
| Arthur Thomas                                       | Lancaster, Pennsylvania                                                    | 717-951-1822                                 | 7                                         | 0                |
| Robert Baker<br>Alex Perchuk<br>Yury Benin          | Colts Neck, New Jersey                                                     | 718-835-2000                                 | 23                                        | 13               |
| Kevin Windham<br>Dorothy Windham**                  | Centreville, Mississippi                                                   | 601-300-0488                                 | 14                                        | 0                |
| Farrukh Zafar**<br>Muhammad Ghanchi<br>Danish Babar | Corona, California                                                         | 585-490-7944<br>917-686-7679                 | 2                                         | 0                |
| Keith Masden**<br>John Vicari<br>Michelle Vicari    | Cogan Station, Pennsylvania<br>Reading, Pennsylvania                       | 570-478-0844<br>610-698-5077                 | 1                                         | 0                |
| Bryan Rishforth*                                    | Melrose Park, Illinois                                                     | 267-237-0519                                 | 1                                         | 0                |
| Thomas E. Bock<br>Kevin J. Kelly<br>John T. William | Newtown, Pennsylvania<br>Scottsdale, Arizona<br>Philadelphia, Pennsylvania | 215-677-2625<br>610-659-4968<br>215-429-7318 | 7                                         | 7                |
| Baseline Fitness, LLC                               | Fargo, North Dakota                                                        | 701-356-1046                                 | 100                                       | 85               |
| PFMW Downtown, LLC*                                 | Cincinnati, Ohio                                                           | 914-329-9809                                 | 1                                         | 0                |
| JKG Fitness Inc.*                                   | Bakersfield, California                                                    | 702-596-6334                                 | 0                                         | 0                |

\*This franchisee ceased doing business under a Franchise Agreement. All other franchises listed above were transferred

\*\* These franchises were transferred in 2025 more than 10 weeks prior to the issuance of this Disclosure Document.

The following is a list of the name, city and state, and current business telephone number, or if unknown, the last known home telephone number, of every **PLANET FITNESS** area developer whose area development agreement was terminated without having opened at least one outlet:

| Area Developer    | City, State            | Phone Number |
|-------------------|------------------------|--------------|
| Robert Baker      | Colts Neck, New Jersey | 718-835-2000 |
| Black Duck 3 LLC  | Kimberly, Wisconsin    | 920-636-8637 |
| Easy Mile US, LLC | Boston, Massachusetts  | 802-291-0800 |

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

**PLANET FITNESS®**

EXHIBIT “J”  
TO THE DISCLOSURE DOCUMENT

GENERAL RELEASE

## GENERAL RELEASE

This General Release ("Release") is made and entered into on this [REDACTED] day of [REDACTED], 20[REDACTED] by the entities executing this Release as "Franchisees" on the signature pages hereto (collectively, "Franchisees"), the entities executing this Release as "Area Developers" on the signature pages hereto (collectively, "Area Developers"), and the individuals and entities executing this Release as "Owners" on the signature pages hereto (collectively, "Owners").

**WHEREAS**, Planet Fitness Franchising LLC ("Franchisor") and Franchisees are parties to one or more existing Planet Fitness Franchise Agreements (the "Franchise Agreements"), each granting one of the Franchisees the right to operate a PLANET FITNESS business under Franchisor's proprietary marks and system at a certain location;

**WHEREAS**, Franchisor and Area Developers are parties to one or more existing Planet Fitness Area Development Agreements (the "Development Agreements", or together with the Franchise Agreements the "Prior Agreements"), each granting one of the Area Developers the right to develop a specified number of PLANET FITNESS businesses in a designated development area;

**WHEREAS**, Franchisees, Area Developers, or their affiliates wish to obtain the grant from Franchisor of additional franchises or development rights (the "New Rights"); and

**WHEREAS**, Franchisor requires this general release from Franchisees, Area Developers, and Owners, described above, as a condition for granting such rights.

**NOW THEREFORE**, in consideration of the New Rights and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Release. Franchisees, Area Developers, and Owners, for themselves and their successors, predecessors, assigns, shareholders, partners, members, owners, subsidiaries, parents and affiliates, and their respective beneficiaries, executors, trustees, agents, representatives, employees, officers and directors (jointly and severally, the "Releasers"), irrevocably and absolutely release and forever discharge Franchisor and its successors, predecessors, assigns, shareholders, partners, members, owners, subsidiaries, parents and affiliates, and its and their beneficiaries, executors, trustees, agents, representatives, employees, officers, directors, and insurers (jointly and severally, the "Releasees"), of and from all claims, obligations, demands, suits, benefits, debts, liabilities, obligations, costs, expenses, attorneys' fees, actions or causes of action (however denominated), whether in law, statute, or in equity, and whether known or unknown, present or contingent, for any injury, damage, or loss whatsoever arising from any acts or occurrences occurring as of or prior to the date of this Release, including, but not limited to, those relating to the Prior Agreements, the businesses operated under the Prior Agreements, the dealings between the Parties, and/or any other previously existing agreement between any of the Releasees and any of the Releasers, including but not limited to, any alleged violations of any deceptive or unfair trade practices laws, franchise laws, or other local, municipal, state, federal, or other laws, statutes, rules or regulations, and any alleged violations of the Prior Agreements or any other agreement (collectively, "Claims"). Franchisees, Area Developers, and Owners, for themselves and the other Releasers, also covenant not to sue or otherwise bring a claim against any of the Releasees regarding any of the Claims being released under this Release. This Release does not apply to the New Rights or any offer, grant or sale of franchise or development rights to Franchisees or Owners from this day forward.
2. Representations and Warranties. Franchisees, Area Developers and Owners hereby represent, warrant and covenant to the Franchisor that:
  - a. There are no claims, charges, lawsuits, or any similar matters of any kind filed by the Releasers or on their behalf or for their benefit presently pending against the Releasees, or any of them, in any forum whatsoever, including, without limitation, in any state or federal court, or before any federal, state, or local administrative agency, board, or governing body. They are unaware



of any Claims the Releasors have against the Releasees which are not released herein. The Releasors will not commence any civil action against Releasees in the future based on acts, transactions, occurrences, or omissions known or unknown to them at the date of the execution of this Release. Franchisees, Area Developers and Owners further represent and warrant that the Releasors have not heretofore assigned or transferred, or purported to assign or transfer, to any person, firm, corporation or entity any claim, charge, lawsuit, or any similar matter of any kind herein released.

- b. As of the date of this Release, Franchisees, Area Developers and Owners constitute each and every entity (i) in which any of the Releasors have an interest related to any agreement with Franchisor and (ii) that is party to an agreement with any of the Releasees, except for Excluded Affiliates (defined below). In the event that there is a breach of this representation and warranty by any of the Releasors, such entity shall be bound by the terms and conditions of Section 1 of this Release as if such entity were a party hereto and the Owners and such entity shall immediately execute a release in the same form as contained in Section 1 hereof on behalf of all such entities. "Excluded Affiliates" are affiliates, parents, and subsidiaries with ultimate owners that are not part of the ownership structure of Franchisees and Area Developers and will not receive any consideration or value from the New Rights.
- c. Each party whose signature is affixed hereto is duly authorized to execute this Release on behalf of and to bind the entity on whose behalf their signature is affixed.
- d. Collectively, the Franchisees, Area Developers and Owners have the authority and due authorization to release all Claims on behalf of all Releasors.
- e. Franchisees, Area Developers and Owners, jointly and severally, shall indemnify and hold harmless the Releasees from any and all loss or damage, including but not limited to the cost of litigation with any Releasor and any related judgment or settlement, and reasonable attorneys' fees, incurred as result of a breach of any of the representations and warranties in this Section 2.

3. Acknowledgement of Release of Unknown Claims. Franchisees, Area Developers and Owners hereby acknowledge that the release of claims set forth in Section 1 is intended to be a full and unconditional general release, as that phrase is used and commonly interpreted, extending to all claims of any nature, whether or not known, expected or anticipated to exist in favor of the Releasors against the Releasees. In making this voluntary express waiver, Franchisees, Area Developers and Owners acknowledge that claims or facts in addition to or different from those which are now known to exist may later be discovered and that it is their intention to hereby fully and forever settle and release any and all matters, regardless of the possibility of later discovered claims or facts. Each Franchisee, Area Developer and Owner expressly acknowledges that they are familiar with the provisions of Section 1542 of the California Civil Code which provides as follows:

**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**

Each of the Franchisees, Area Developers and Owners hereby specifically and expressly waive on behalf of themselves and the other Releasors all rights that they may have under Section 1542 of the California Civil Code or any similar provision of law in any other jurisdiction. This Release is and shall be and remain a full, complete and unconditional general release. Franchisees, Area Developers and Owners further acknowledge and agree that no violation of this Release shall void the releases set forth in this Release.

4. Voluntary Nature. Franchisees, Area Developers and Owners acknowledge and agree that they have entered into this Release voluntarily and without any coercion. Franchisees, Area Developers and

Owners further represent that they have had the opportunity to consult with an attorney of their own choice, that they have read the terms of this Release, and they fully understand and voluntarily accept the terms.

5. Governing Law and Choice of Forum. This Release shall be governed by the laws of the State of New Hampshire, without reference to its conflicts of laws provisions. Franchisees, Area Developers and Owners: (a) agree that any legal proceeding relating to this Release or the enforcement of any provision of this Release shall be brought or otherwise commenced only in the State or Federal courts of the State of New Hampshire, (b) irrevocably submit to the jurisdiction of such courts and waive any objection they may have to either the jurisdiction of or venue in such courts, and (c) **WAIVE THEIR RIGHT TO TRIAL OF ANY ISSUE BY JURY.**
6. Counterparts. This Release may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall be deemed to be one and the same instrument. Counterparts may be transmitted by facsimile, email, or other electronic means.

The general release set forth in Section 1 above shall not apply to any claims arising under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder. California Corporations Code Section 31512 voids a waiver of rights under the California Franchise Investment Law. California Corporations Code Section 20010 voids a waiver of rights under the California Franchise Relations Act. To the extent required by such laws, the general release set forth in Section 1 above shall not apply to any claims arising under these laws.

*[Remainder of page intentionally left blank; signatures to follow]*

IN WITNESS WHEREOF, the parties hereto have executed this Release as of the date first above written.

**BY SIGNING BELOW, I REPRESENT AND WARRANT THAT I HAVE HAD AMPLE TIME TO REVIEW AND DISCUSS THIS AGREEMENT WITH MY ATTORNEY(S). I UNDERSTAND THAT THIS RELEASE WILL PROHIBIT THE FRANCHISEES, AREA DEVELOPERS AND OWNERS LISTED BELOW, AS WELL AS OTHER AFFILIATED PARTIES DESCRIBED HEREIN, FROM ASSERTING LEGAL CLAIMS RELATED TO THEIR PLANET FITNESS BUSINESSES.**

**FRANCHISEES:**

**[FRANCHISEE ENTITY]**

By: \_\_\_\_\_  
(Authorized Representative)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**AREA DEVELOPERS:**

**[AREA DEVELOPER ENTITY]**

By: \_\_\_\_\_  
(Authorized Representative)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**OWNERS:**

**[OWNER ENTITY]**

By: \_\_\_\_\_  
(Authorized Representative)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_  
**OwnerName**, Individually

Name: \_\_\_\_\_

By: \_\_\_\_\_  
**OwnerName**, Individually

Name: \_\_\_\_\_

**PLANET FITNESS®**

EXHIBIT “K-1”  
TO THE DISCLOSURE DOCUMENT  
EQUIPMENT TERMS

## PLANET FITNESS DISTRIBUTION LLC

### Terms and Conditions

1. **TERMS** – These Terms and Conditions (“T&C”) and the attached Quote or Invoice constitute the “Agreement” between the designated “Buyer” indicated in the “Ship To” portion of the attached Quote or Invoice and Planet Fitness Distribution LLC (“PFD”) regarding the sale and purchase of the equipment described in the attached Quote or Invoice. Buyer’s acceptance of the attached Quote or Invoice, payment (including partial payment) of the price stated therein, and/or acceptance of the equipment described therein shall be construed as an unqualified, unconditional acceptance of the entire Agreement, including these T&C. Buyer’s acceptance of the Agreement is not subject to modification or cancellation without written approval by PFD. Buyer shall not submit a separate purchase order, and no documentation other than the attached Quote or Invoice and these T&C shall constitute part of the Agreement unless otherwise agreed to in writing by PFD.

2. **PRICES** – All prices quoted are subject to change to PFD’s then-prevailing prices, upon notice by PFD at any time prior to Buyer’s acceptance of this Agreement. Buyer shall be responsible for all taxes, shipping charges and any fees or costs associated with the purchase of the equipment pursuant to this Agreement. Payment must be made either concurrently with the Buyer’s acceptance of the Quote, or, if the Buyer has obtained financing for its purchase that is approved by PFD, upon delivery of the equipment. The terms of payment shall be provided on the attached Quote or Invoice. All amounts which Buyer owes PFD and does not pay PFD when due will bear interest after their due date at the lesser of: (a) the highest contract rate of interest permitted by law; or (b) ten (10%) percent per annum, which shall be immediately due and payable.

3. **DELIVERY** – If an estimated time of shipment or delivery has been made or proposed, it is understood that it is approximate only and Buyer acknowledges and agrees that it has not relied on a specific delivery date and further agrees that PFD shall not be liable for any delays including any loss of use or indirect or consequential damages.

4. **RISK OF LOSS** – Shipping and delivery shall occur directly from the equipment manufacturer. Title and risk of loss shall pass to Buyer upon delivery. Any claim for loss or damage shall be made solely against manufacturer or its carrier.

5. **PLACEMENT SERVICES** – In the event that the attached Quote or Invoice includes placement services, such placement services are limited to the placement and arranging of the equipment within the Buyer’s location. Buyer is solely responsible for securing such equipment in place in accordance with the manufacturer’s specifications and recommendations. Buyer shall defend and indemnify PFD, its parents, subsidiaries and affiliates, and hold them harmless from any claims, loss, damage or injury arising from or related to any actual or alleged failure to follow the manufacturer’s specifications and/or recommendations.

6. **WARRANTY**– All warranties shall be those provided directly by and from the manufacturer. Buyer’s sole recourse for any defective equipment shall be to the manufacturer, and PFD shall have no liability whatsoever with respect thereto. **PFD MAKES NO REPRESENTATIONS OR WARRANTIES WHATSOEVER RELATED TO THE EQUIPMENT, EXPRESS OR IMPLIED, AND DISCLAIMS ALL WARRANTIES, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.**

7. **DISPUTES** - This Agreement is deemed to be entered into in the State of New Hampshire and to be a New Hampshire contract and shall be governed and construed in accordance with the laws of the State of New Hampshire. PFD and Buyer specifically agree that any legal action brought relating to goods purchased or relating to this Agreement will be brought and tried in New Hampshire. Buyer hereby waives all objections to venue, and Buyer consents to service of process by certified mail addressed to the same address as that address designated on the delivery of the goods purchased hereunder.

8. **LIMITATION OF LIABILITY; INDEMNIFICATION** – PFD assumes no liability or responsibility for any negligent or willful act or omission or any violation of applicable law or regulation by Buyer or Buyer’s employee, agent or contractor. In no event shall PFD have any liability to Buyer or any other person, including any employee, agent, contractor or guest of Buyer, in excess of the price paid by Buyer to PFD for the equipment. Buyer shall defend and indemnify PFD, its parents, subsidiaries and affiliates, and hold them harmless from any claims, loss, damage or injury arising from or related to (a) any actual or alleged negligent or willful act or omission or any violation of applicable law or regulation by Buyer or Buyer’s employee, agent or contractor; or (b) the equipment. This indemnification obligation supplements, and does not supersede or replace, any existing obligations Buyer or any of its owners or affiliates may have to PFD, its parents, subsidiaries and affiliates (contractual or otherwise).

9. **WAIVER** – No obligation of Buyer, and no right or remedy of PFD, under this agreement may be waived except in writing signed by PFD. Without limiting the preceding sentence, no course of dealing or failure to strictly enforce any term shall be construed as a waiver. Any valid waiver shall be limited to the specific instance described in the waiver and shall not constitute a waiver of any future performance, right or remedy, except as otherwise expressly stated in such waiver.

10. **SEVERABILITY** - The parties agree that each provision contained in these T&C shall be treated as a separate and independent clause, and the unenforceability of any clause shall in no way impair the enforceability of any of the other clauses contained herein. Moreover, if one or more of the provisions contained in these T&C shall for any reason be held to be excessively broad as to scope, activity or subject so as to be unenforceable at all, such provision or provisions shall be construed by the appropriate judicial body by limiting and reducing it or them, so as to be enforceable to the extent compatible with the applicable law.

11. ENTIRE AGREEMENT; MODIFICATION – This Agreement and the documents referred to herein contain the entire agreement of the parties hereto with respect to the subject matter hereof. Except for stenographic and clerical errors, which errors are subject to correction, no terms or condition in any way modifying the foregoing provisions shall be binding upon PFD, unless hereafter made in writing and signed by an authorized representative of PFD. Without limiting the foregoing, no modification shall be effected by the receipt of the applicable equipment manufacturer's acknowledgments, invoices, shipping documents or other forms containing terms or conditions in addition to or different from these T&C.

**PLANET FITNESS®**

**EXHIBIT “K-2”  
TO THE DISCLOSURE DOCUMENT**

**CO-OP BYLAWS**

**BYLAWS OF THE [ ] PLANET FITNESS ADVERTISING COOPERATIVE**  
**MAY \_\_, 2025**

**Section I -- Definitions**

**A.** “ACH” means Automated Clearing House, an electronic network for financial transactions in the United States.

**B.** “Approved Marketing Agency” means a marketing agency approved or designated by Franchisor to provide local marketing services to the Co-op.

**C.** “[ ] – Planet Fitness Advertising Cooperative, an unincorporated association” means all Planet Fitness Clubs physically located in the Cooperative Area (hereinafter referred to as the “Co-op”).

**D.** “Confidential Information” means all confidential and proprietary information related to the PLANET FITNESS franchise system or Planet Fitness Clubs, including, without limitation, all Confidential Information and Business Information under a Franchise Agreement.

**E.** “Cooperative Area” means the geographic or market area designated in Exhibit A of these Bylaws.

**F.** “Effective Date” means the date on which these Bylaws become effective.

**G.** “EFT Dues Draft” means the total gross monthly and annual membership fees due and payable by or on behalf of the members of a Planet Fitness Club, as more specifically defined under a Franchise Agreement.

**H.** “Franchise Agreement” means a Franchise Agreement with Franchisor for the development and operation of a Planet Fitness Club.

**I.** “Franchisee Member” means a Member (other than Franchisor or its affiliates) that has a Franchise Agreement with Franchisor.

**J.** “Franchisor” means Planet Fitness Franchising LLC and its successors and assigns.

**K.** “Majority Vote” means (after satisfying any applicable quorum requirements):

1. if there are more than two (2) Ownership Groups in Good Standing in the Co-op, an affirmative vote at a meeting of more than fifty percent (50%) of both (i) the Members in Good Standing in attendance and (ii) the Ownership Groups in Good Standing in attendance.

2. if there are only two Ownership Groups in Good Standing in the Co-op, an affirmative vote at a meeting of more than fifty percent (50%) of the Members in Good Standing in attendance. [ ]

**L.** “Manager” means the individual or group of individuals elected by the Co-op to manage the Co-op’s affairs.

This is the recommended voting structure. Alternative voting structures are subject to PFHQ approval.



## Bylaws of the [\_\_\_\_\_] Planet Fitness Advertising Cooperative

**M.** “Marketing Plan” means the Co-op’s annual marketing plan (including any related budget identifying all types of expenditures under such plan).

**N.** “Member” means each Planet Fitness Club designated as a member of the Co-op in Section III.A of these Bylaws.

**O.** “Member in Good Standing” means a Member in compliance with these Bylaws and, if a Franchisee Member, not in default of the Member’s Franchise Agreement beyond the applicable cure period.

**P.** “Monthly EFT” means the total gross monthly membership fees that are due and payable by or on behalf of the members of a Planet Fitness Club, as more specifically defined under a Franchise Agreement.

**Q.** “Non-Disclosure Agreement” means an agreement protecting Confidential Information, in a form mutually approved by Franchisor and the Co-op.

**R.** “Ownership Group” means one or more Members under common control within a Cooperative Area.

**S.** “Ownership Group in Good Standing” means an Ownership Group with all of its Members in Good Standing.

**T.** “Planet Fitness Club” means a Planet Fitness fitness facility in the Cooperative Area, whether franchised or operated by Franchisor or an affiliate.

**U.** “Representative” means the natural person designated by each Member to act on such Member’s behalf.

### Section II -- Formation of Co-op

#### A. Purpose and Authority.

1. Purpose. These Bylaws have been adopted for the purpose of regulating and managing the Co-op’s affairs. The Co-op has been organized for the exclusive purpose of administering advertising programs and developing, subject to Franchisor’s approval, promotional materials for use by the Members (the “Purpose”).

2. Franchisor’s Right to Terminate. Franchisor, upon sixty (60) days written notice to the Co-op, may terminate the Co-op at any time. Termination of the Co-op shall not extinguish responsibility on behalf of the Co-op or its Members for liabilities incurred prior to the effective date of the termination.

3. Authority; Expenditure of Co-op’s monies. The Co-op shall have the power to perform only such acts as are authorized by these Bylaws and such other acts as are incidental and necessary to achieve the Co-op’s Purpose. The Co-op shall spend monies for any lawful purpose in furtherance of the Co-op’s Purpose.

## Bylaws of the [ ] Planet Fitness Advertising Cooperative

4. Management of Co-op. To ensure the timely, effective, and efficient collection and use of the Co-op's monies for cooperative advertising as required under the Members' Franchise Agreements, the Members agree that the Manager shall manage the Co-op and develop and implement the Marketing Plan as provided in these Bylaws. Certain duties and tasks attributed to the Manager may, with the approval of the Co-op, be delegated to and/or performed by a single or multiple Approved Marketing Agencies. The Manager may not have ownership or legal affiliation in any agency, contractor or business that provides services to the Co-op. Any Manager must be affiliated with a Member in Good Standing. The Manager shall work collaboratively with Franchisor.

5. Limitations on Powers. The Co-op shall have no right to own, accept, acquire, mortgage, or dispose of real property. The Co-op shall have no right to procure, invest, or retain funds except to carry forward surplus funds to the next marketing calendar period. No Member, or representative of a Member, shall be authorized to act on behalf of the Co-op for any purpose or in any manner, except as specified or otherwise permitted by these Bylaws.

### Section III -- Membership

**A. Membership; Cooperative Area.** Each Planet Fitness Club (including any Planet Fitness Club owned by Franchisor or any of its affiliates) physically located within the Cooperative Area shall be a Member of the Co-op. The Co-op shall keep a list of the Members of the Co-op, and shall update that list as necessary to reflect new Members and to remove Members that no longer qualify for membership. Franchisor will provide the Co-op with such information as may be reasonably necessary to determine membership in the Co-op, e.g., provide the Co-op with notice when a new Planet Fitness Club opens or when a Planet Fitness Club permanently closes or when a Planet Fitness Club is sold inside of the Cooperative Area. Franchisor shall have the exclusive right to modify the Cooperative Area at any time in its sole discretion. Membership for a Planet Fitness Club in the Cooperative Area begins on the later of (a) thirty (30) days after the Effective Date of these Bylaws or (b) thirty (30) days after the opening of the Planet Fitness Club in a permanent location.

**B. Termination of Membership; Expulsion; No Transfer.** Membership in the Co-op shall automatically terminate upon the earlier of: (i) the expiration (without the Member's acquisition of a successor franchise), or termination of a Member's Franchise Agreement; or (ii) the permanent closing of the Member's Planet Fitness Club. Membership in the Co-op is non-transferrable.

**C. Compliance with Bylaws.** Each Member shall abide by these Bylaws and the duly authorized decisions of the Co-op and/or the Manager.

**D. Representatives.** Each Ownership Group shall designate a Representative by written notice provided to the Co-op and Franchisor. The Representative must represent all Members in the Ownership Group and have authority to vote on all items permitted for vote under these Bylaws on their behalf. Each Ownership Group may, from time to time, replace said Representative with a different individual upon five (5) days' written notice to the Co-op and Franchisor.

## Bylaws of the [ ] Planet Fitness Advertising Cooperative

E. **Benefits.** The Co-op and/or the Manager will have the right to deny benefits of cooperative advertising, to the extent that either deems fit, to any Member that is not a Member in Good Standing.

### Section IV -- Local Advertising Fund; Interest; Reports

A. **Contribution Amount.** Each Member shall be required to contribute funds to the Co-op (the "Contribution Requirement"). The Contribution Requirement for each Member shall initially be set at [seventy percent (70%)] of each Member's monthly Local Advertising Funds spending requirement under the Member's Franchise Agreement. Any changes to the Contribution Requirement require a Majority Vote and Franchisor approval.

PFHQ best and recommended practice is to set the Contribution Requirement at 70% of each member's LAF requirement. Alternative Contribution Requirements require PFHQ approval.

The Manager shall have the authority to charge late fees and/or interest on behalf of the Co-op if a Member does not satisfy the Contribution Requirement or pay its media invoices when due. Late fees and interest, if any, shall be uniform for all Members, shall be paid within thirty (30) days of assessment, and are nonrefundable.

No Member may be required to contribute more than as provided under such Member's Franchise Agreement unless that Member voted in favor of such contribution.

B. **Reports and Information.** Each Member shall timely submit to the Co-op and/or the Manager such statements, reports, and other information as the Manager reasonably requests to carry out the activities set forth in or required by these Bylaws. The Members authorize Franchisor to provide such information to the Co-op as the Manager reasonably requests to carry out the activities set forth in or required by these Bylaws.

C. **Billing.** The Manager shall coordinate the billing and collection of funds from Members and shall execute any billing procedures required by Franchisor, which may, for example, require billing at the Co-op level.

### Section V -- Meetings; Election of Manager

A. **Annual Meetings.** Representatives and the Manager shall meet at least once annually, at a date and time specified by the Manager, to discuss the proposed Marketing Plan and other matters of the Co-op. Annual Meetings may be held in person, online, or by phone.

B. **Special Meetings.** The Manager may call a Special Meeting of Representatives at any time. The Manager shall call for a Special Meeting of Representatives upon receiving a written request from a majority of the Members in Good Standing, from any Member with Franchisor's approval or from Franchisor. Special Meetings may be held in person, online, or by phone.

C. **Notice.** Notice of all meetings (including the place of the meeting, conference call number or digital access information, as applicable) shall be issued by the Manager and shall be transmitted to all Members (email to the applicable Representatives is sufficient) and Franchisor (e-mail to Franchisor's representative is sufficient) at least fourteen (14) days before the meeting, unless circumstances, as reasonably determined by the Manager, require a shorter

## Bylaws of the [\_\_\_\_\_] Planet Fitness Advertising Cooperative

notice period. The Co-op will maintain a listing of the mailing address and email account for each Member and will update such listing upon notice from any Member or Franchisor.

**D. Quorum and Majority Vote.** The presence of both (i) a majority of all Members in Good Standing and (ii) a majority of all Ownership Groups in Good Standing, shall constitute a quorum. If there is not a quorum, the vote on such matter shall be adjourned until such time as a quorum is convened. A Majority Vote shall be sufficient to approve the subject up for vote, unless these Bylaws require a different voting threshold.

**E. Voting.** Only Members in Good Standing and Ownership Groups in Good Standing shall be permitted to vote. Votes may be made and tabulated in any manner reasonable under the circumstances. The Manager will promptly document and distribute the result of all votes to all Members and Franchisor.

**F. Franchisor Designated Representative.** Franchisor may have one or more designated marketing representatives attend Co-op meetings, and participate in Co-op committees and advisory councils, regardless of whether Franchisor or its affiliates own any Members of the Co-op.

**G. Election of Manager.** The Manager may be elected or replaced by Majority Vote, with the approval of Franchisor. Franchisor may also require the replacement of the Manager if the Manager is not affiliated with an Ownership Group in Good Standing and call a Special Meeting to select their replacement.

### Section VI -- Marketing Plan; Approval and Use of Advertising

**A. Marketing Agency.** The Co-op shall engage an Approved Marketing Agency to provide marketing services to the Co-op. The Approved Marketing Agency shall be approved by Majority Vote. The Co-op may procure a dedicated headcount from the Approved Marketing Agency to manage the Co-op's marketing activities.

**B. Marketing Plan.** The Manager, with the assistance of an Approved Marketing Agency and in consultation with Franchisor, shall develop a Marketing Plan that governs Co-op expenditures and details goals and objectives for each calendar year (or portion of a calendar year) in accordance with Franchisor's standards and procedures. The Manager shall provide a draft Marketing Plan to Franchisor, in the format specified by Franchisor, for its review not less than ninety (90) days prior to the beginning of the applicable calendar year. The Marketing Plan is subject to Franchisor's prior approval, which Franchisor will not unreasonably withhold or condition. Once Franchisor has approved the Marketing Plan, the Manager shall submit the Marketing Plan to the Members for a vote. Members shall have at least two (2) days to consider a proposed Marketing Plan prior to voting on such plan. If a proposed Marketing Plan is not approved by a Majority Vote, or as otherwise required in these Bylaws, the Manager shall revise and submit a revised Marketing Plan that will take into consideration, as the Manager deems appropriate in the Manager's reasonable business judgment, Members' comments and suggestions. Unless a vote on a revised Marketing Plan is presented at the same meeting where the initial Marketing Plan was rejected, Members shall have at least two (2) days to consider any revised Marketing Plan prior to the Members voting on such plan. Members may approve, by

## Bylaws of the [\_\_\_\_\_] Planet Fitness Advertising Cooperative

unanimous agreement, a shorter period of time to consider a particular Marketing Plan pursuant to this Section VI.B.

The Manager may, with Franchisor's approval, at any time during the term of a Marketing Plan, modify any portion of any approved Marketing Plan deemed reasonably necessary by the Manager based on changed circumstances or to achieve the goals of such Marketing Plan so long as such modifications comply with these Bylaws and are believed to be in the best interest of the Co-op. If any material modifications to the Marketing Plan are made, the Manager shall inform the Members.

If the Co-op is unable to approve a Marketing Plan after at least two rounds of voting or is unable to achieve a quorum to vote on a Marketing Plan within two (2) weeks after it is submitted for a vote, the Manager may use a Marketing Plan previously approved by the Members in the immediately preceding year without a vote, with Franchisor's approval.

If the Co-op is unable to approve a Marketing Plan within sixty (60) days prior to the beginning of the applicable calendar year, Franchisor, in its discretion, may establish a Marketing Plan for the Co-op, which the Manager shall implement, until such time as a new Marketing Plan is approved pursuant to these Bylaws.

**C. Advertising Standards.** All advertising by the Co-op must be in such media and of such type and format as approved by Franchisor, must be conducted in a dignified manner, and must conform to Franchisor's standards and requirements and to applicable law.

**D. Franchisor's Approval.** ALL ADVERTISING AND PROMOTIONAL PROGRAMS AND MATERIALS **MUST BE APPROVED IN WRITING** BY FRANCHISOR BEFORE PUBLICATION OR USE BY THE CO-OP OR ANY OF ITS MEMBERS. The Co-op must follow Franchisor's procedures for the submission of such programs and materials for approval.

**E. Use.** All advertising and promotional material created for use by the Co-op shall be owned exclusively by Franchisor, and Franchisor shall have the unlimited right to use such material without compensation to the Co-op. All intellectual property rights, including, without limitation, trademark rights and copyrights, relating to advertising and promotional materials created by, or on behalf of, the Co-op shall belong exclusively to Franchisor and all use thereof shall inure solely to Franchisor's benefit. The Co-op hereby assigns to Franchisor any and all of the Co-op's rights in and to all such advertising and promotional materials, including all intellectual property rights associated therewith. The Co-op shall not seek to register any copyright for any such materials and shall take any action requested by Franchisor to execute and deliver such documents and instruments necessary or desirable to record or memorialize the assignment of ownership of any such materials or to assist Franchisor in obtaining ownership of or copyright registration for such materials. Franchisor shall not charge the Co-op any fees for advertising and promotional material supplied by Franchisor to the Co-op, unless the promotional material was supplied at the Co-op's request and Franchisor informs the Co-op that it will be responsible for such charges prior to supplying the Co-op with the advertising and promotional material.

## Bylaws of the [\_\_\_\_\_] Planet Fitness Advertising Cooperative

### Section VII -- Manager's Role and Duties

**A. Manager's Role.** The Manager shall be responsible for administering the Co-op, including, but not limited to: (i) giving notice of, conducting and taking minutes of all meetings of the Co-op; (ii) executing all orders, votes, and resolutions not otherwise committed; (iii) maintaining a current list of Members; (iv) developing and implementing, with the assistance of an Approved Marketing Agency, the Marketing Plan; (v) receiving and accounting for Co-op funds in accordance with Section VII.B; (vi) expending Co-op funds in accordance with the Marketing Plan and as authorized by the Co-op; (vii) engaging an Approved Marketing Agency any other third parties in furtherance of Co-op's Purpose and supervising such third parties in the discharge of their duties; (viii) preparing and distributing to the Members and Franchisor a quarterly summary of the transactions and financial condition of the Co-op (including income and expenditures of the Co-op); (xi) providing any annual or periodic financial or operating statements, projections, and budgets to Members and Franchisor in a timely manner; and (x) keeping Co-op records.

**B. Monies Received.** The Manager shall deposit all sums received pursuant to these Bylaws in the Co-op's bank account or other bank account (or account at another financial institution) selected by the Manager for the Co-op's monies. The Manager shall provide Members and Franchisor with a timely quarterly statement of such account. The Manager shall have sole check-signing or electronic payment authority. The Manager shall also have the right to appoint an independent third party, approved by Franchisor, to collect and manage the sums received on behalf of the Co-op. The funds, books, and vouchers in the hands of the Manager shall, with the exception of confidential reports submitted by Members, at all times be subject to verification and inspection by the Members of the Co-op and Franchisor.

**C. Approval of Disbursement by Members.** The Co-op's monies shall be spent only on those advertising, marketing, and promotional programs specified in the Marketing Plan and for approved management and administrative expenses. If not previously approved in the Marketing Plan (or as otherwise permitted in these Bylaws), any expenditure of the Co-op's monies shall be approved, before such expenditure, by Majority Vote. Annually, the Co-op may use up to Five Thousand Dollars (\$5,000) of the funds of the Co-op to conduct Co-op meetings and/or pay for administrative expenses in addition to any approved management fee.

**D. Power to Enter into Contracts.** Only the Manager (and agents that the Manager may authorize) shall have the power to enter into contracts on behalf of the Co-op. If the Manager is made up of more than one individual, only one of the individuals need enter into the contract on behalf of the Co-op in order for the contract to be effective.

### Section VIII -- Committees; Advisory Council

**A. Committees.** The Co-op, upon a Majority Vote, shall have the right to form various committees, from time to time, and shall have the power to appoint Members to serve on such committees. Subject to Section V.F, only Members in Good Standing (or their Representatives) may serve on Co-op committees.

## Bylaws of the [\_\_\_\_\_] Planet Fitness Advertising Cooperative

**B. Advisory Council.** The Co-op may, by a Majority Vote, establish and appoint members to serve on an advisory council. The Manager shall provide advance notice soliciting nominations for, and of any vote on, proposed advisory council members. The purpose of the advisory council will be to provide advice and recommendations to the Manager regarding the expenditure of Co-op monies. The Manager shall not be bound by any recommendations. Subject to Section V.F, only Members in Good Standing (or their Representatives) may serve on an advisory council.

### Section IX -- Pilot Programs

Membership in the Co-op may be delayed and/or Contribution Requirements for certain Members may be temporarily reduced in connection with marketing pilot programs as designated by Franchisor.

### Section X -- Amendments

These Bylaws may be amended, repealed, altered, in whole or in part, by the affirmative vote of at least two thirds (66%) of Members in Good Standing, with the approval of Franchisor.

### Section XI -- Liability and Indemnification

**A. Liability.** Nothing herein shall constitute Franchisor, any Franchisor affiliate, or any Members as partners for any purpose. Neither Franchisor, any Franchisor affiliate, nor any Member, officer, agent, or employee of the Co-op shall be liable for the acts or failure to act of the other. No officer or employee of the Co-op shall be liable to any Member or to the Co-op for its acts or failure to act under these Bylaws.

**B. Indemnification.** The Co-op shall indemnify, exculpate, defend and hold harmless, to the fullest extent permitted by law, Franchisor and its affiliates, and the respective officers, directors, shareholders, agents, representatives, independent contractors, servants, and employees of each of them from all losses and expenses incurred in connection with any third party action, suit, proceeding, claim, demand, investigation, or inquiry (formal or informal), or any settlement thereof, which arises out of or is based upon any action by the Co-op unless such action was the result of Franchisor's willful misconduct, or gross negligence. The Co-op shall indemnify, exculpate, defend and hold harmless, to the fullest extent permitted by law, the Manager from all losses and expenses incurred in connection with any action, suit, proceeding, claim, demand, investigation, or inquiry (formal or informal), or any settlement thereof, which arises out of or is based upon any action by the Manager or the Co-op unless such action was solely the result of Manager's willful misconduct, or gross negligence. Notwithstanding the foregoing, nothing herein alters in any way the Indemnification provisions in each Members' respective Franchise Agreement.

### Section XII -- Confidentiality

Each Member of the Co-op shall maintain the confidentiality of Confidential Information as required by the applicable Member's Franchise Agreement. Without limiting the foregoing, the Co-op (and the Manager on its behalf) must similarly maintain the confidentiality of

## **Bylaws of the [\_\_\_\_\_] Planet Fitness Advertising Cooperative**

Confidential Information and may not share the personal information of Planet Fitness customers without the approval of Franchisor.

### **Section XIII -- Nonprofit Status**

The Co-op is not intended to be a profit-making organization, and is neither expected nor intended to make any profit. The Co-op shall use its funds only for the objectives and purposes specified in these Bylaws. Any incidental profit derived from the lawful activities of the Co-op may be retained and utilized by the Co-op consistent with applicable law and these Bylaws. The Co-op does not intend to make regular distributions of income to its Members.

### **Section XIV -- Consent**

By executing a Franchise Agreement for a Planet Fitness Club to be operated within the Cooperative Area, the franchisee of that Planet Fitness Club has consented to being a Member of this Co-op and is deemed to have agreed to the terms of these Bylaws.

### **Section XV – Franchise Agreement Not Affected**

Notwithstanding anything to the contrary herein, these Bylaws do not affect Franchisor's rights under each Member's respective Franchise Agreement. If these Bylaws conflict with a given Member's Franchise Agreement, the Franchise Agreement controls.



**EXHIBIT A**  
**COOPERATIVE AREA**

The Cooperative Area for the [ ] Planet Fitness Advertising Cooperative is:

The local television market designated market area (DMA) for [ ], as determined by Nielsen Media Research.

**Bylaws of the [\_\_\_\_\_] Planet Fitness Advertising Cooperative**

**CERTIFICATION**

These Bylaws have been established in accordance with each Member's respective Franchise Agreements and approved by Franchisor.

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
Name:

**EFFECTIVE DATE:** \_\_\_\_\_

**PLANET FITNESS®**

EXHIBIT “K-3”  
TO THE DISCLOSURE DOCUMENT

POS AGREEMENTS



ABC Fitness Solutions, LLC.  
P.O. Box 6800  
Sherwood AR 72124  
  
abcfitness.com

|                               |  |                |                                          |            |
|-------------------------------|--|----------------|------------------------------------------|------------|
|                               |  | ABC Club #     | PF Group #                               | RCS Club # |
|                               |  |                |                                          |            |
| Business Name (dba):          |  |                |                                          |            |
| Authorized Owner/Officer:     |  |                | Title:                                   |            |
| Street Address:               |  |                |                                          |            |
| City:                         |  | State:         | Zip:                                     |            |
| Phone:                        |  | Email Address: |                                          |            |
| Business Name (legal):        |  |                |                                          |            |
| Federal Tax ID# (TIN or EIN): |  |                | Date of Incorporation:                   |            |
| Location of Incorporation:    |  |                | Type of Business (ie S Corp, LLC, etc.): |            |

## BILLING SERVICES AGREEMENT ("Agreement")

This Agreement made on \_\_\_\_\_, by and between ABC Fitness Solutions, LLC, a Delaware limited liability company, (hereinafter "ABC") and \_\_\_\_\_ a/an \_\_\_\_\_ ("the Client"):

1. Merchant and Bank Account Set-up: Client hereby appoints ABC to act as its attorney-in-fact as follows: (i) to establish and maintain a credit card processing merchant agreement and an ACH processing agreement on Client's behalf with such credit card processor and ACH processor as ABC may designate and which have been approved by Pla-Fit Franchise LLC ("Franchisor") pursuant to Section 11.5 of the Second Amended and Restated Master Services Agreement between Franchisor and ABC dated January 13, 2023 ("MSA") (ii) to receive sales data from Client and tender it to a credit card or ACH processor, for processing/to receive payment due from Client's members under Client membership agreements, as described in Paragraph 2, below ("Periodic Payments"); and (iii) in connection with such merchant account and this Agreement, to execute any and all documents and take any and all other actions, on behalf of Client, that ABC deems necessary or appropriate without further authorization or consent of Client; provided, however, that ABC shall not enter into and has no authority to bind or commit Client to terms for the collection of Periodic Payments which are Inconsistent with the MSA and this Billing Services Agreement. In addition, ABC shall not enter into minimum term or minimum commitment arrangements in relation to Periodic Payments that would preclude Client from terminating such arrangements with or without cause and for no penalty. For purposes of this Agreement, the terms "**Inconsistent**" and "**Inconsistency**" as used in this Billing Services Agreement shall mean any term which (i) is not in agreement with, not compatible with or at variance with a term of the MSA and/or this Billing Services Agreement (ii) would add new or additional material obligations on Client, other than those specifically set forth in the MSA and this Billing Services Agreement; or (iii) would limit, remove or prevent Client from exercising a material right, remedy or benefit available to Client under the MSA and this Billing Services Agreement. ABC currently has credit card processing relationships WorldPay and ACH processing arrangements in place with Regions Bank. ABC agrees to notify the Client of any additional processors that it may utilize in connection with the processing of the Client's credit card and ACH transactions. The services provided by ABC and its vendors under this Agreement are "Services" for purposes of the MSA and subject to the terms of the MSA. In particular, ABC shall ensure that its agreements with its processors require the processors to comply with the provisions of Sections 11 and 17 of the MSA and with the terms of Section 18 (as those terms existed under the First Amended and Restated Master Services Agreement between ABC and Franchisor).

2. ABC agrees to bill, service and account for all acceptable membership agreements of the Client that have been delivered to ABC from time to time under this Agreement. Upon receipt of an acceptable membership agreement and such membership agreement becomes an active account, ABC will maintain appropriate account information during the time ABC is actively collecting the account on behalf of the Client. For purposes of this Agreement, an "acceptable membership" will satisfy the following minimum conditions: include the member's first and last name and billing information, have been approved by the Client via the queue process (if the client is using the approval queue), member's e-mail (if member sign-up is conducted online) and shall not be in default or past due. Where a member has remitted payment to ABC, member's payment obligation to Client in relation to such payment shall be extinguished and client shall not attempt to hold member liable for ABC's nonremittance to Client.

3. The Client agrees to pay ABC for billing services consistent with the attached proposal. Supplier may increase the fees herein, as permitted herein and/or the MSA. All ABC fees will be deducted and retained by ABC from the amount collected on behalf of the Client. The fees apply to all payments on active membership agreements under service by ABC, whether payments are made to ABC or directly to the Client. Fees may be disputed by Client in accordance with Section 4.

4. Billing cycles will occur twice per month. The 1<sup>st</sup> through the 15<sup>th</sup> shall represent one billing cycle, while the 16<sup>th</sup> through the end of the month shall represent the other billing cycle. Net receipts for each billing cycle will be remitted to the Client by the 5<sup>th</sup> business day following the cycle cutoff. ABC will not be responsible for delay in remittance due to weekends, holidays or other conditions beyond the reasonable control of ABC. Net receipts are equal to the total membership agreement payments less the sum of the following: (I) reversals, charge backs, refunds or other credits against payments collected; (II) the billing fee set forth in paragraph

3; (III) any credit for payments made directly to the Client; (IV) amounts owing to Franchisor; and (V) any service or late charge, cancellation fee, or other charge or amount due from Client to ABC pursuant to this Agreement, or any other agreement between Client and ABC or any policy established by ABC from time to time. Client may also request an early deposit of Available Collected Funds any business day of the month. Available Collected funds shall mean the amount of funds actually collected and received by ABC from members on behalf of Client pursuant to membership agreements, or any other agreement serviced by ABC under this Billing Service Agreement, net of ABC's projected billing fees and applicable administrative fees for such early deposit and net of projected charge backs and refunds. ABC will use its reasonable best efforts to post Available Collected Funds to Client's account one business day after their actual receipt. No later than end of month, ABC will provide Client with a reconciliation statement setting for in reasonable detail the gross total membership agreement payments and the amount of and nature of any deductions from such gross amount ("Reconciliation Statement"). Client may dispute in good faith any deduction from the membership agreement payments by notifying ABC in writing and describing, in reasonable detail, the basis for such dispute. Client and ABC shall diligently pursue an expedited resolution of such dispute. If Client fails to dispute a Reconciliation Statement within ninety (90) days of receipt it shall be deemed to have waived its right to dispute the Reconciliation Statement.

5. Only current membership agreements will be acceptable membership agreements under this Agreement. If, in the sole discretion of ABC, a past due account becomes uncollectible, the Client will be responsible for further collection of said account and ABC shall be released from any further responsibility with respect to such membership agreement.

6. The Client may cancel the membership agreement of any member, and such membership agreement will be removed from the active list and the Client will be notified. Cancellations will not be accepted from individual members, only from the Client itself, unless prior authorization is received from Client.

7. Either party may cancel this Agreement by giving the other party ninety (90) days written notice. In addition, if the Client is not in default with respect to any obligations it owes to ABC or its affiliates under this or any other Agreement, it may unilaterally convert the service provided by ABC from "Full Service" to "Processing Plus" by providing at least thirty (30) days prior written notice to ABC. ABC shall provide such "Processing Plus" service for the cost and with the benefits generally applicable to customers of comparable size as the Client.

8. The Client shall pay any and all federal, state or local excise, sales or use taxes or similar taxes imposed in respect to all membership agreements serviced by ABC for the Client under this Agreement, or the services involved with respect to such membership agreements ("Taxes"), and complete and file all required tax reports related thereto, all in a timely manner, and hereby agrees to indemnify and hold ABC, its officers, directors, shareholders and employees harmless from any loss, including attorneys' fees, resulting from its failure to do so.

9. If ABC is required to withhold or pay any of the foregoing said Taxes, or if the Client ever becomes liable to ABC for any sums or losses, the amount so paid by ABC for said Taxes and any sums expended or losses incurred by ABC for which the Client is responsible to indemnify ABC, will be deducted from all money collected, held or controlled by ABC under any existing agreements between ABC and the Client, including, but not limited to, this Agreement and any billing and/or collection agreements, and further including, but not limited to, any such money held in any account or accounts of the Client held or set up by ABC related to same, as well as from any collections and/or funds held or controlled by ABC for the benefit of the Client related to same. In the event the amounts are not satisfied, any remaining amounts owed will be due and payable to ABC by the Client within three (3) of receipt of ABC's written notice of the claim and request for payment to the Client by ABC.

10. The Client hereby agrees to indemnify, defend and hold ABC, its officers, directors, shareholders, agents, contractors and employees harmless from any liability, claim, loss and expense, including attorneys' fees, resulting from its failure to perform its obligations in this Agreement or from its actions or omissions in connection with the operation of its club facilities, including, without limit, the failure to comply with any applicable federal, state or local laws, rules, regulations or ordinances. ABC shall defend, indemnify and hold Client, its affiliates, clients and their respective officers, directors, shareholders, members, managers, partners, legal representatives, successors and assigns (the "Client Group") harmless of, from and against any and all claims, losses, demands, damages, actions, suits, liabilities, fines, penalties, settlements and expenses, including attorneys' fees and litigation costs (collectively "Claims"), whether direct or indirect, incidental, consequential, or otherwise, arising out of or relating to: (a) any claim of violation of any federal "no call" list or the Telephone Consumer Protection Act or failure to comply with any other applicable federal laws, rules or regulations or any state or local laws, rules, regulations or ordinances, (b) ABC's breach, default or failure to comply with any terms of this Agreement, or any other agreement between ABC and Client, and (c) ABC's negligence or intentional misconduct but excluding any liability for Claims arising out of or caused solely by the Client Group's own breach of the Agreement or any applicable law or its own negligence or intentional misconduct. Client agrees that if it becomes aware of any potential violation of any applicable law by ABC, it shall promptly notify ABC in writing. The foregoing provision shall not obligate Client to conduct any affirmative research into ABC's compliance with such laws but only to notify ABC of non-compliance of which it becomes aware in the ordinary conduct of its business.

11. This Agreement shall be governed by the laws of the state of New Hampshire. Any litigation brought hereunder shall be brought only in a state or federal court of general jurisdiction in Pulaski County, Arkansas.

12. By executing this Agreement, the undersigned agrees to be bound by the Addendum to Billing Services Agreement attached hereto and incorporated herein by this reference.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

|                                                                                                                                                              |                                                                                                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| <p><i>(Printed Name)</i></p><br><br><p>X _____<br/><i>(Signature)</i><br/>ABC Fitness Solutions, LLC<br/>208 E. Kiehl Avenue<br/>Sherwood, AR, USA 72120</p> | <p>X _____<br/><i>(Printed Name)</i></p><br><br><p>X _____<br/><i>(Signature)</i><br/>Corporation Owner or Agent</p> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|

## **ADDENDUM TO BILLING SERVICES AGREEMENT**

WHEREAS, ABC and Client entered into a Billing Services Agreement attached hereto (the "BSA") pursuant to which Client agreed to be bound by the terms of this Addendum which are incorporated into the BSA;

WHEREAS, ABC has entered into an agreement with Worldpay, LLC ("Worldpay") governing acceptance of credit and debit card transactions initiated by Client which obligates it to obtain Client's agreement to abide by certain rules and regulations promulgated by Worldpay;

WHEREAS, the Client will receive substantial benefit and gain as a result of its members being able to make payments for Client services via credit and debit cards and therefore is willing to be bound by the rules and regulations as described herein; and

WHEREAS, all capitalized terms used herein but not otherwise defined shall have the meaning given to them in the BSA or the Operating Regulations (as defined below).

NOW, THEREFORE, in exchange for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Client agrees that the by-laws, operating regulations and/or all other rules, policies and procedures, including but not limited to the Payment Card Industry Data Security Standards, the VISA Cardholder Information Security Program, the Mastercard Site Data Protection Program and any other program or requirement (collectively, the Operating Regulations") that may be published and/or mandated by Mastercard International Inc., VISA U.S.A. Inc., Discover and certain similar entities (collectively, the "Associations") are incorporated by reference into this Addendum and that nothing in this Addendum shall be construed to interfere with or lessen the right of ABC, Worldpay's designated Member Bank, or the Associations to terminate the BSA at any time. In the event of a conflict between this Addendum and the Operating Regulations, the Operating Regulations will control.

a. Client acknowledges and agrees:

- a. it is responsible for the actions of its employees and agents;
- b. it will comply with all applicable laws and regulations and all applicable parts of the Operating Regulations; including those parts regarding the ownership and use of Association Marks;
- c. ABC or an Association is authorized to research Client's background including, but not limited to, credit background checks, banking relationships, and its financial history;
- d. notwithstanding any provisions in the agreement to the contrary, information obtained in

connection with Client's application or processing relationship may be shared with Association for any legitimate purpose;

- e. it will notify ABC of any 3rd party that will have access to cardholder data;

- f. it will comply with, and will contractually require its suppliers and agents to comply with, the provisions of the Cardholder Information Security Program (CISP) and PCI DSS, or other security program as required by an Association and demonstration compliance with these security obligations; and

- g. Associations may conduct, or direct another party to conduct, an audit of Client at any time, and Client must comply in all material respects with such audit until its completion.

b. Client represents and warrants that it will not:

- a. discriminate against Cards or Issuers (e.g limited acceptance options) except in full compliance with the Operating Regulations;

- b. intermingle fees associated with an Associations' transactions with fees associated with other Card transactions in its pricing;

- c. submit any transaction to ABC that was previously charged back and subsequently returned to the Client, irrespective of Cardholder approval;

- d. knowingly submit any transaction that is illegal or that the Client should have known was illegal. Client acknowledges that such transaction must be legal in both Cardholder's and Client's jurisdiction;

- e. submit a transaction that it knows, or should have known is either fraudulent or not authorized by the Cardholder;

- f. require a Cardholder to complete a postcard or similar device that includes the Cardholder's account number, Card expiration date, signature, or any other Card account data in plain view when mailed, nor request a Card Verification Value 2 ("CVV2") for a card-present transaction, nor retain or store any portion of the magnetic-stripe data subsequent to the authorization of a sales transaction, nor any other data prohibited by the Operating Regulations or this Addendum, including CVV2;

- g. add a surcharge to transactions, except as expressly permitted by, and in full compliance with, the Operating Regulations;

- h. charge a minimum or maximum amount for a transaction unless expressly authorized by, and in full compliance with, the Operating Regulations;

- i. disburse funds in the form of cash unless Client is participating in full compliance with a program supported by an Association for such cash disbursements and in full compliance with the Operating Regulations;

- j. submit a transaction that does not result from an act between the Cardholder and the Client;



k. accept a Card issued by a U.S. Issuer to collect or refinance an existing debt, unless expressly authorized by, and in full compliance with, Operating Regulations;

l. request or use a Card account number for any purpose other than as payment for its goods or services; and

m. add any tax to transactions, unless applicable law expressly requires that a Client be permitted to impose a tax. In such event, any tax amount, if allowed, must be included in the transaction amount and not collected separately.”

c. Applicable to ABC Clients participating in the American Express OptBlue Program. The following will only apply to Client’s participation in the American Express Program, as controlled by the American Express OptBlue Program Operating Regulations. (Capitalized terms below are defined in the American Express Operating Guide or the American Express OptBlue Program Operating Regulations):

a. Client must comply with, and accept Cards in accordance with, the terms of its BSA and the American Express Merchant Operating Guide, as such terms may be amended from time to time.

b. Client acknowledges that the American Express Merchant Operating Guide is incorporated by reference into this Agreement (and is available online at the following web link: [https://icm.aexp-static.com/content/dam/gms/en\\_us/optblue/us-mog.pdf](https://icm.aexp-static.com/content/dam/gms/en_us/optblue/us-mog.pdf)).

c. Client expressly authorizes ABC to submit transactions to, and receive settlement from, American Express on behalf of the Client.

d. Client expressly consents (i) to ABC collecting and disclosing Transaction Data, Client Data, and other information about the Client to American Express; and (ii) to American Express using such information to perform its responsibilities in connection with the Program, promote the American Express Network, perform analytics and create reports, and for any other lawful business purposes, including commercial marketing communication purposes within the parameters of the Program Agreement, and important transactional or relationship communications from American Express.

e. Client acknowledges that:

☐ By checking this box, Client opts out of receiving future commercial marketing communications from American Express.

Client may continue to receive marketing communications, however, while American Express updates its records to reflect this choice. Opting out of commercial marketing communications will not preclude you from receiving important transactional or relationship messages from American Express.

f. Client acknowledges that it may be converted from the Program to a direct Card acceptance relationship with American Express if and when it becomes a High CV Merchant in accordance with Section 10.5, "High CV Merchant Conversions"

o Client expressly agrees that, upon conversion, (i) Client will be bound by American Express' then-current Card Acceptance Agreement; and (ii) American Express will set pricing and other fees payable by the Client for Card acceptance.

g. Client acknowledges that American Express may use information obtained in the Client application at the time of setup to screen, communicate, and/or monitor Client in connection with Card marketing and administrative purposes.

h. Client agrees that it shall not assign to any third party any payments due to it under its respective BSA, and further agrees that all indebtedness arising from Charges will be for bona fide sales of goods and services (or both) at its Establishments and free of liens, claims, and encumbrances other than ordinary sales taxes; provided, however, that the Client may sell and assign future Transaction receivables to ABC, its affiliated entities and/ or any other cash advance funding source that partners with ABC or its affiliated entities, without consent of American Express.

i. Client agrees that American Express is a third-party beneficiary to the BSA and retains all rights, but not obligations, in the BSA that will fully provide American Express with the ability to enforce the terms of the BSA against the Client.

j. Client may opt out of accepting Cards at any time without directly or indirectly affecting its rights to accept Other Payment Products.

k. Client agrees that ABC may terminate the Client's right to accept Cards if Client breaches any of the provisions in this Section or the American Express Merchant Operating Guide.

l. Client agrees that ABC has the right to immediately terminate a Client for cause or fraudulent or other activity, or upon American Express' request.

m. Client agrees that its refund policies for purchases on a Card must be at least as favorable as its refund policy for purchases on any Other Payment Products, and further agrees that the refund policy be disclosed to Cardmembers at the time of purchase and in compliance with Applicable Law.

n. Client acknowledges that it is prohibited against billing or collecting from any Cardmember for any purchase or payment on the Card unless Chargeback has been exercised, the Client has fully paid for such Charge, and it otherwise has the right to do so.

o. Client agrees it must comply with all Applicable Laws, rules and regulations relating to the

conduct of the Client's business, including the DSR and PCI DSS, each as described in Chapter 15, "Data Security."

- p. Client agrees that it will report all instances of a Data Incident immediately to ABC after discovery of the incident.

- q. Client agrees it will cease all use of, and remove American Express Licensed Marks from the Client's website and wherever else they are displayed upon termination of the ABC BSA or a Client's participation in the Program.

- r. Client will ensure data quality and agrees that Transaction Data and customer information will be processed promptly, accurately and completely, and will comply with the American Express Technical Specifications.

- s. Client agrees it is solely responsible for being aware of and adhering to privacy and data protection laws and provide specific and adequate disclosures to Cardmembers of collection, use, and processing of personal data.

Except as specifically stated in this Addendum, the BSA shall remain in full force and effect.

## Planet Fitness Full Service Billing Proposal

| Goods and Services                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Fees                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>English and Non-English versions of DataTrak/IGNITE Software Fee include unlimited software access and technical support as it is described in the Agreement. Technical support will be provided on a 24/7 basis in English and M-F 8am to 5pm Central Time in Spanish (or other language as mutually agreed), training, all software upgrades, unlimited users, members and inventory items, and member emails and texts.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <p><b>ENGLISH-ONLY VERSION:</b><br/> \$ [REDACTED] per Service Recipient (Club Location) per Month.</p> <p>As of February 1, 2023, the above pricing shall automatically be increased to \$ [REDACTED] per Service Recipient (Club Location) per month</p> <p><b>NON-ENGLISH VERSIONS</b><br/> An additional fee of \$ [REDACTED] USD for each NON-ENGLISH version per Service Recipient (Club Location) per Month.<br/> For example, a Service Recipient using the SPANISH and FRENCH versions of Data Trak will pay \$ [REDACTED] per location (ENGLISH-ONLY \$ [REDACTED] plus SPANISH \$ [REDACTED] plus FRENCH \$ [REDACTED] = \$ [REDACTED])</p> |
| <p>ABC Professional Endpoint Services (ABCPES) fee</p> <p>ABCPES includes:</p> <ul style="list-style-type: none"> <li>• Daily computer maintenance</li> <li>• Password recovery <ul style="list-style-type: none"> <li>○ Supplier can reset the staff password if needed.</li> <li>○ Supplier can also control all administrator passwords.</li> </ul> </li> <li>• URL/DNS whitelisting (Internet blocking)</li> <li>• Windows Update management</li> <li>• Remote monitoring &amp; Audits <ul style="list-style-type: none"> <li>○ Remote Monitoring <ul style="list-style-type: none"> <li>▪ Alerts setup for the following sections <ul style="list-style-type: none"> <li>• Health of computer</li> <li>• Online/Offline status of computer</li> <li>• Virus alerts</li> </ul> </li> <li>▪ Audit <ul style="list-style-type: none"> <li>• Supplier audits all offline computers on a quarterly basis to determine why offline.</li> </ul> </li> </ul> </li> </ul> </li> <li>• Virus removal and repair <ul style="list-style-type: none"> <li>○ Supplier will try to repair any damage done by a virus or work with the AE on other options.</li> </ul> </li> <li>• Anti-Virus <ul style="list-style-type: none"> <li>○ Provide Webroot Antivirus (or comparable product) to all Customer POS computers</li> </ul> </li> </ul> | <p>\$ [REDACTED] per Standard Workstation per month (in excess of two (2) Standard Workstations)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <p style="text-align: center;">Applies only to Dues Billing Transactions<br/>EFT/ACH/Savings Bank Drafts</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>\$ [REDACTED] per Transaction.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <p style="text-align: center;">Applies only to Dues Billing Transactions<br/>Credit Card Drafts</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>\$ [REDACTED] per Attempted Invoice</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

| Goods and Services                                                       | Fees                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Dues Billing and Club Account                                            | Fees for settled credit card transactions:<br>Visa: MC, Discover [REDACTED]<br>Amex: [REDACTED]<br>[REDACTED] decline fee for any processed card transaction which is declined                                                                                                                                                                                                                                                                                                              |
| POS Credit Card Transactions<br>(real-time: card present & card-on-file) | Actual Costs passed through from processors.<br>Additional based on payment activity:<br>[REDACTED] per authorization attempt<br>\$ [REDACTED] settled sales<br>\$ [REDACTED] per monthly service fee<br>\$ [REDACTED] per Chargeback fee<br>\$ [REDACTED] per Retrieval fee<br>\$ [REDACTED] per batch fee<br>\$ [REDACTED] per T&E transaction<br><br>Such other fees as may be set forth on the Service Recipient's Merchant Agreement (or agreed upon successor/replacement agreement). |
| Dues Billing and Club Account<br>Billing Deposits                        | <u>Billing Deposits:</u><br>Same day wire fee: \$ [REDACTED] per deposit<br>24-hour ACH fee: \$ [REDACTED] per deposit<br><u>Unlimited ACH Daily Billing Deposits:</u><br>Flat Monthly fee: \$ [REDACTED]                                                                                                                                                                                                                                                                                   |
| PCI Compliance (currently Viking Cloud) Fee                              | [REDACTED] per Month per Service Recipient (club location)                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| ACH Return Fee                                                           | [REDACTED] per ACH Return                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Point-to-Point Encryption service                                        | [REDACTED] per month per terminal.                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Full Service Program                                                     | [REDACTED] per email<br>[REDACTED] per inbound or outbound text<br>[REDACTED] per outbound call<br>[REDACTED] + postage per letter<br>[REDACTED] per inbound call answered by Agent                                                                                                                                                                                                                                                                                                         |
| Web Join fee                                                             | [REDACTED] or as otherwise specified by Customer's Methods of Operations                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Supplier provided in-person, onsite training                             | [REDACTED] per trainer per day.<br>One (1) day minimum per site visited.                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Contract Storage Fees for Paid in Full Memberships                       | [REDACTED] per contract per month                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| ACH Unauthorized Returns                                                 | [REDACTED] per return                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

| Goods and Services                        | Fees                                                                                                                                                                       |
|-------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Attempted recovery of chargeback          | ■ per chargeback                                                                                                                                                           |
| Sales Tax Calculation (Avalara) Fee       | ■ per club per month<br><br>This service is enabled as part of conversion to Ignite and is not chargeable until the Service Recipient upgrades.                            |
| Contract Autorenewal Notification Service | ■ + postage per letter<br><br>This service is enabled for those only Service Recipient Locations in states that require member notification prior to contract autorenewal. |

**Accepted by:**

\_\_\_\_\_  
Group Number

\_\_\_\_\_  
Owner's Signature

\_\_\_\_\_  
Date

Merchant Agreement



7707 Forsyth Blvd • St. Louis, MO 63105  
Phone 1-800-697-0480

|                                                                      |       |       |                                                                                                                           |       |  |
|----------------------------------------------------------------------|-------|-------|---------------------------------------------------------------------------------------------------------------------------|-------|--|
| Agent Code                                                           |       | MCC   |                                                                                                                           | Date  |  |
| Provide any existing MID's on TSS                                    |       | TID # |                                                                                                                           | MID # |  |
| Legal Business Name (Required)                                       |       |       |                                                                                                                           |       |  |
| Merchant Name (DBA)                                                  |       |       |                                                                                                                           |       |  |
| Federal Tax ID # (Required)                                          |       |       | Taxable State (Required)                                                                                                  |       |  |
| Legal Business Address                                               |       |       |                                                                                                                           |       |  |
| City                                                                 | State | Zip   | Phone #                                                                                                                   | Fax # |  |
| Mailing Address (if different than Legal Business Address)           |       |       |                                                                                                                           |       |  |
| City                                                                 | State | Zip   | Phone #                                                                                                                   | Fax # |  |
| Location Address                                                     |       |       |                                                                                                                           |       |  |
| City                                                                 | State | Zip   | Phone #                                                                                                                   | Fax # |  |
| Web address (list all URLs used; attach separate sheet if necessary) |       |       |                                                                                                                           |       |  |
| Email address (Required)                                             |       |       | Delivery method of month-end Merchant Statement <input type="checkbox"/> Letter <input checked="" type="checkbox"/> Email |       |  |

**Special Fee Conditions** See Section 3.24 of the terms & conditions for a full description of fees.

No SSL Authorization Surcharge; No Minimum Monthly Fee or Cancellation Fee; Mid Chain 219891; combined ACH required; AMEX Direct

**Important Information about Procedures for Opening a New Account**  
To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. **What this means for you:**When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

**Merchant Acceptance/Bank Disclosure**  
Each person signing below 1) agrees that they have received a copy of the terms and conditions [T & C pages 1–7] associated with this agreement, 2) agrees to all such terms and conditions, 3) agrees that all information provided on this agreement is true, correct, and complete, 4) agrees that they have the legal power and authority to execute this agreement, 5) authorizes the Acquirer to investigate, either through its own agents or through credit bureaus, all information provided in this agreement and on the individual(s) listed on this agreement, 6) agrees that Acquirer may give information to others, including creditors and credit reporting agencies, concerning the Acquirer experience with merchant, and that 7) Acquirer may request additional information as needed. **Member Bank (Acquirer) Information:** Central Bank of St. Louis, 7707 Forsyth Blvd, St. Louis, MO 63105 • Phone 1-800-697-0480.

**Important Acquirer Responsibilities**

1. Central Bank is the only entity approved to extend acceptance of the Payment Card Brands products directly to a Merchant.
2. Central Bank is responsible for educating Merchants on pertinent Payment Card Brands Operating Regulations with which Merchants must comply.
3. Central Bank, not the ISO, must hold, administer and control all reserve funds derived from settlement.
4. Central Bank, not the ISO, must hold, administer and control settlement funds for the Merchant.
5. Central Bank must be a principal (signer) to the Merchant Agreement.

**Important Merchant Responsibilities**

1. Complying with cardholder data security and storage requirements.
2. Maintaining fraud and chargebacks below established thresholds.
3. Reviewing and understanding the Merchant Agreement.
4. Complying with the Payment Card Brands operating regulations.

**The responsibilities listed above do not supersede terms of the Merchant Agreement including the terms and conditions which are provided to ensure the Merchant understands some important obligations of each party and that the Payment Card Brands Member—Central Bank of St. Louis—is the ultimate authority should the Merchant have any problems.**

|   |                                          |            |       |      |
|---|------------------------------------------|------------|-------|------|
| X | Signature of Owner, Authorized Officer   | Print name | Title | Date |
| X | Signature of Owner, Authorized Officer   | Print name | Title | Date |
| X | Signature of Repay Authorized Officer    | Print name | Title | Date |
| X | Signature of Acquirer Authorized Officer | Print name | Title | Date |

Merchant Information

Have you been placed on the Combined Terminated Merchant File? ☐ Yes ☐ No

Product/Service offered (restaurant, clothing, auto, etc) Health and Fitness

Merchant Business Structure

☐ C-Corp (Privately owned), State of Inc. ☐ S-Corp (Privately owned) ☐ Partnership (Privately owned) ☐ Sole Proprietor ☒ LLC ☐ Not for Profit

☐ C-Corp (Publicly owned), State of Inc. ☐ S-Corp (Publicly owned) ☐ Partnership (Publicly owned) ☐ Government Agency

Stock symbol, if the merchant is a publicly held company

Length of time in business? Years Months Length of time legal entity in business? Years Months

Name of previous Visa/MC/Discover®/American Express® processor or bank (attach 3 current months processor statements):

Processing Volume (for internal use only) ☒ Monthly ☐ Daily Average Ticket \$ Maximum Ticket \$

Monthly Visa/MasterCard/Discover Volume \$ Monthly American Express Volume \$

Peak Season Visa/MasterCard/Discover/American Express Volume \$

Method of Acceptance (totals must equal 100%) Swiped % Imprinted % MO/TO % Internet %

Responsible Individual % of ownership (Social Security # or Date of Birth is required if the merchant processes American Express)

|                   |                   |               |                    |       |
|-------------------|-------------------|---------------|--------------------|-------|
| Last name         | First name        | MI            | Title (Required)   |       |
| Residence address |                   | City          | State              | Zip   |
| Residence phone   | Social Security # | Date of Birth | Driver's license # | State |

First Beneficial Owner % of ownership

|                   |                              |               |                    |       |
|-------------------|------------------------------|---------------|--------------------|-------|
| Last name         | First name                   | MI            | Title              |       |
| Residence address |                              | City          | State              | Zip   |
| Residence phone   | Social Security # (Required) | Date of Birth | Driver's license # | State |

Second Beneficial Owner % of ownership

|                   |                              |               |                    |       |
|-------------------|------------------------------|---------------|--------------------|-------|
| Last name         | First name                   | MI            | Title              |       |
| Residence address |                              | City          | State              | Zip   |
| Residence phone   | Social Security # (Required) | Date of Birth | Driver's license # | State |

Third Beneficial Owner % of ownership

|                   |                              |               |                    |       |
|-------------------|------------------------------|---------------|--------------------|-------|
| Last name         | First name                   | MI            | Title              |       |
| Residence address |                              | City          | State              | Zip   |
| Residence phone   | Social Security # (Required) | Date of Birth | Driver's license # | State |

Fourth Beneficial Owner % of ownership

|                   |                              |               |                    |       |
|-------------------|------------------------------|---------------|--------------------|-------|
| Last name         | First name                   | MI            | Title              |       |
| Residence address |                              | City          | State              | Zip   |
| Residence phone   | Social Security # (Required) | Date of Birth | Driver's license # | State |

Trade References

|                 |       |
|-----------------|-------|
| 1) Name/Contact | Phone |
| 2) Name/Contact | Phone |



Terminal Information

☐ Global   ☐ TSYS   ☒ Retail   ☐ Restaurant (no tip)   ☐ Restaurant/Retail Tips (no auto close)

Terminal type \_\_\_\_\_ ☐ Dial   ☒ IP   Printer/Pinpad type \_\_\_\_\_

Software/Gateway (payment application name)   ☐ Virtual   ☐ Shopping Cart   ABC Fitness Solutions   Version \_\_\_\_\_

Merchant Site Survey Report (To be completed by Independent Agent)

Merchant location:   ☒ Store front   ☐ Office building   ☐ Warehouse   ☐ Residence   ☐ Other \_\_\_\_\_

Merchant:   ☐ Owns   ☐ Leases building premises   Landlord name \_\_\_\_\_ Landlord phone # \_\_\_\_\_

|                                     |                          |                                                                              |                                     |                                     |                                                                        |
|-------------------------------------|--------------------------|------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|------------------------------------------------------------------------|
| <b>Yes</b>                          | <b>No</b>                |                                                                              | <b>Yes</b>                          | <b>No</b>                           |                                                                        |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Merchant appears to be conducting business as represented in this agreement. | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | Have you taken pictures inside and outside of the premises?            |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Merchant is adequately staffed and stocked to do business.                   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | Have you confirmed the identity of the person who signed the contract? |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Merchant has posted any business license(s) required to do business.         | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | Have you confirmed the signor as owner/principal of the business?      |

Comments   Merchant Needs 2 Software TIDs

☐ I hereby verify that I have physically inspected the business premises at this address.

☒ I also verify that all information submitted in this agreement is correct to the best of my knowledge and belief.

Inspected by / Sales Rep (print) \_\_\_\_\_ Agent # \_\_\_\_\_

**X** \_\_\_\_\_   Signature   Date

Electronic Debit/Credit Authorization

Merchant hereby authorizes Bank, or third party in accordance with this agreement, to initiate debit/credit entries to Merchant’s deposit account, as indicated below. This authority is to remain in full force and effect until (a) Bank has received written notification from Merchant of its termination, in such a manner as to afford Bank reasonable opportunity to act on it and (b) all obligations of Merchant to Bank that have arisen under this Agreement have been paid in full. This authorization extends, but is not limited, to such entries to this account which concern discount fees, transaction fees, chargebacks, penalties, service fees, return items fees, lease, rental and purchase charges involving Point-of Sale (“POS”) and credit card imprint equipment.

A voided check from this account must be attached.

|           |                 |         |     |
|-----------|-----------------|---------|-----|
| Bank name | Name on account |         |     |
| Address   | City            | State   | Zip |
| Routing # | Account #       | Phone # |     |

You have the option of accepting Visa credit cards, MasterCard credit cards, Discover cards, American Express Cards, credit cards issued by MasterCard signature debit cards (MasterMoney Cards) or Visa signature debit cards (Check Cards). You may elect to accept any or all of these card types for payment. If you do not specifically indicate otherwise, your agreement will be processed to accept ALL Visa, MasterCard, Discover and AXP Card types.

Indicate Visa, MasterCard, Discover, AXP Card or PayPal types NOT to accept:   PayPal

☐ By checking this box, Merchant opts out of receiving future commercial marketing communications from American Express.

MO/TO, Internet Questionnaire (Complete this section only if credit card processing is more than 25% MO/TO, Internet)

What % of sales are to:   Business consumer \_\_\_\_\_ %   Individual consumer \_\_\_\_\_ %

Describe your refund policy in detail (attach sheet if necessary): \_\_\_\_\_

Method of marketing:   ☐ Newspaper/Magazine   ☐ TV/Radio   ☐ Internet   ☐ Direct mail, brochure and/or catalog   ☐ Outbound telemarketing sales

Percentage of products sold via:   Phone orders \_\_\_\_\_ %   Mail/Fax orders \_\_\_\_\_ %   Internet orders \_\_\_\_\_ %   Other \_\_\_\_\_ %

Who processes the order?   ☐ Merchant   ☐ Fulfillment center   ☐ Consumer   ☐ Other   ☐ N/A

Who enters credit card information into the processing system?   ☐ Merchant   ☐ Fulfillment center   ☐ Consumer   ☐ Other

If credit card information is taken over the internet, is payment system encrypted by SSL or better?   ☐ Yes   ☐ No

If the Merchant is an e-Commerce Merchant, is a Merchant Certificate utilized?   ☐ Yes   ☐ No

If Yes, please provide:   Merchant Certificate # \_\_\_\_\_ Certificate Issuer \_\_\_\_\_ Expiration date \_\_\_\_\_

Do you own the product/inventory?   ☐ Yes   ☐ No   ☐ N/A   Is product stored at your location?   ☐ Yes   ☐ No   ☐ N/A   If No, where? \_\_\_\_\_

After charge authorization, how long until the product ships? (days) \_\_\_\_\_ ☐ N/A   Who ships the product?   ☐ Merchant   ☐ Fulfillment center   ☐ N/A

Product shipped by?   ☐ US Mail   ☐ Other   ☐ N/A   Delivery receipt requested?   ☐ Yes   ☐ No   ☐ N/A

Corporate Guaranty/Resolution
(Not required on volumes less than \$100,000 monthly—except for high risk accounts)

\_\_\_\_\_, the duly elected, qualified and acting \_\_\_\_\_
Corporate Secretary\*\* Office Title
of \_\_\_\_\_, a \_\_\_\_\_ (the "Merchant Company"), do hereby certify as follows:
Legal Corporate Name of Merchant Company Incorporation Status

The following resolutions were duly adopted by the board of directors / managing member(s) / general partners (circle one) of the Merchant Company WHEREAS, the Merchant Company desires to enter into a Merchant Agreement (the "Merchant Agreement") with Central Bank Corporation, a Missouri industrial loan corporation ("Bank") and TriSource Solutions, LLC. d/b/a REPAY, a Nevada Limited Liability Company ("ISO"). NOW, THEREFORE, BE IT RESOLVED, that the Merchant Agreement by and among the Merchant, Bank and ISO, is hereby approved and adopted in the form pro-vided by ISO, together with such additions, changes or modifications as may be deemed necessary, advisable or appropriate by the officer(s) executing or causing the same to be completed; and RESOLVED FURTHER, that in connection with the Merchant Agreement, the appropriate officer(s) of the Merchant Company is/are hereby authorized to establish (a) an Operating Account into which funds from credit card sales by the Merchant Company will be directed, and (b) if necessary, a Reserve Account into which funds from credit card sales by the Merchant Company may be directed by Bank in accordance with the provisions of the Merchant Agreement; RESOLVED FURTHER, that the Merchant Company hereby grants Bank a security interest in the funds held by the Merchant Company in the Operating Account and Reserve Account, and the appropriate officer(s) of the Merchant Company is/are hereby authorized to execute all documents rea-sonably required by Bank to perfect such security interests; RESOLVED FURTHER, that the appropriate officer(s) of the Merchant Company is/are hereby authorized to enter into such additional agreements, and take such additional actions as may be reasonably required by Bank or ISO in connection with the Merchant Agreement; and RESOLVED FURTHER, that the Secretary / man-aging member / general partner (circle one) of the Merchant Company is hereby authorized to deliver to Bank and to ISO an Incumbency Certificate, (i) identifying the officers of the Merchant and (ii) verifying the signatures of such officers, as well as a copy of these resolutions, certified by the Secretary of the Merchant (or authorized member or partner), and Bank and ISO are here-by authorized to rely on such Incumbency Certificate and certified copy of these resolutions until formally advised by an authorized officer/member/partner of the Merchant in writing of any changes therein, accompan-ies by a replacement of the Incumbency Certificate.
I hereby certify under penalty of law, that I have the legal power and have been duly authorized by the company applying for a merchant processing account, to execute this agreement on behalf of the company listed on page one of this Merchant Processing Agreement. Each person listed below (an "Officer") (i) holds the office in the Merchant Company indicated opposite his or her name on the date hereof, (ii) the signature appearing opposite his or her name in the Merchant Acceptance section of Agreement, is the genuine signature of each such officer, (iii) each such Officer, acting individually, is authorized to execute and deliver the Merchant Agreement and each of the agreements and documents contemplated by the Merchant Agreement (collectively, the "Transaction Documents") on behalf of the Merchant Company, and (iv) each such Officer, acting individually, is authorized to perform the Merchant Company's obligations under the Transaction Documents on behalf of the Merchant Company:

\_\_\_\_\_  
Print name Officer  
X  
Signature

In witness whereof, I have executed this certificate this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

\_\_\_\_\_  
Print name Title (Corporate Secretary\*\* or please print officer title)  
X  
Signature

## Request for Taxpayer Identification Number and Certification

► Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

Give Form to the  
requester. Do not  
send to the IRS.

Print or type.  
See Specific Instructions on page 3.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                             |
| 2 Business name/disregarded entity name, if different from above                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                             |
| 3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only <b>one</b> of the following seven boxes.<br><br><input type="checkbox"/> Individual/sole proprietor or single-member LLC<br><br><input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► _____<br><b>Note:</b> Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is <b>not</b> disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.<br><br><input type="checkbox"/> Other (see instructions) ► | 4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):<br><br>Exempt payee code (if any) _____<br><br>Exemption from FATCA reporting code (if any) _____<br><br><small>(Applies to accounts maintained outside the U.S.)</small> |
| 5 Address (number, street, and apt. or suite no.) See instructions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Requester's name and address (optional)                                                                                                                                                                                                                                     |
| 6 City, state, and ZIP code                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                             |
| 7 List account number(s) here (optional)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                             |

### Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

**Note:** If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

|                                |                      |
|--------------------------------|----------------------|
| Social security number         |                      |
| <input type="text"/>           | <input type="text"/> |
| or                             |                      |
| Employer identification number |                      |
| <input type="text"/>           | <input type="text"/> |

### Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

|           |                            |        |
|-----------|----------------------------|--------|
| Sign Here | Signature of U.S. person ► | Date ► |
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## General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

## Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.*

# Merchant Agreement Terms and Conditions

These terms and conditions constitute an integral part of the Merchant Processing Agreement ("Agreement"). In consideration of the covenants set forth below, Central Bank of St. Louis ("Acquirer"), which is a member of Visa U.S.A. Inc. ("Visa"), MasterCard International ("MasterCard"), Discover®, American Express® Travel Related Services Company, Inc. (AXP) or jointly with Visa/MasterCard/Discover/American Express ("Payment Card Brands") and the undersigned merchant ("Merchant") have agreed as follows as of the date of acceptance of this Agreement by TriSource Solutions, LLC d/b/a REPAY ("REPAY or ISO"), as an affiliate of Acquirer for the purposes of providing merchant services.

## ARTICLE I – CARD TRANSACTIONS

### 1.1 Honoring Cards

- A) Merchant, whether dealing with the public or otherwise, shall honor, in a non-discriminatory manner, all valid Visa/MasterCard/Discover cards, as well as cards issued in the name of American Express ("Cards") of the type(s) indicated when properly presented as payment in connection with bona fide, legitimate business transaction;
- B) Merchant shall not require a Cardholder to provide identification information such as telephone number, address or driver's license number as a condition of completing a transaction unless permitted by applicable state law and allowed by the rules and regulations ("Card Issuers' Regulations") of a Card Issuer Visa/MasterCard/Discover (issuers shall hereinafter be referred to collectively as "Card Issuers");
- C) Merchant may not make a photocopy of a Card under any circumstances nor request that the Cardholder provide a photocopy of the Card as a condition for honoring same.
- D) Surcharging
  - 1) Merchant must complete a Surcharge Notification form to notify the acquirer of merchant's intent to surcharge cardholder a minimum of 30 days prior to doing so. This form is located at [www.repay.com](http://www.repay.com)
  - 2) Merchant must complete notification to Visa at [www.visa.com/merchantsurcharging](http://www.visa.com/merchantsurcharging)
  - 3) Merchant must complete notification to MasterCard at [www.mastercard.us/merchants/support/surcharge-rules.html](http://www.mastercard.us/merchants/support/surcharge-rules.html)
  - 4) Merchant must disclose surcharging to cardholders prominently and near the point of sale device.
  - 5) Surcharge must be displayed on the cardholder's receipt as a separate line item while being included in the total transaction amount.
  - 6) Merchant must NOT surcharge debit cards, prepaid cards or check cards.
  - 7) Merchant MAY NOT surcharge cardholder an amount which is more than the merchant is charged. Also a maximum cap of 4% applies.
  - 8) Merchant agrees to refund surcharge amount on a transaction which is refunded. Merchant agrees to partially refund a surcharged amount pro rata on a partially refunded transaction.
  - 9) Merchant agrees if a transaction with a surcharge amount is disputed, the total transaction will be charged back including the surcharged amount.
  - 10) Merchant agrees not to surcharge cardholders if specifically prohibited by state law in which the business is governed.
  - 11) Merchant agrees these rules not are totally inclusive, and Merchant agrees to read and understand the to-tality of each payment card brand's rules by visiting each website PRIOR to engaging in surcharging any cardholders.
- E) The Card Brands permit any U.S. merchant to set a minimum transaction amount (not to exceed USD 10 or any higher amount established by the Federal Reserve by regulation) to accept cards that access a credit account. The Brands do not permit merchants to set a minimum transaction amount to accept cards that access a debit account.

### 1.2 Advertising

- A) Subject to: i) private clubs, ii) Merchants who do not deal with the public, iii) vehicle leasing companies at airport locations, iv) transportation companies subject to government regulation, or v) Merchants expressly exempted from by Card Issuers' Regulations, Merchant shall adequately display advertising or promotional material provided or required to inform the public that Cards are honored at Merchant's place of business;
- B) Merchant shall not display or use advertising or promotional materials containing Acquirer's name or symbol, which might cause a customer to assume that Merchant honors only Cards issued by Acquirer;
- C) Merchant shall have the right to use or display the proprietary names and symbols associated with Cards only while this Agreement is in effect, or until Merchant is notified by Acquirer or any appropriate Bank Card organization to cease such usage;
- D) Merchant shall comply with all applicable Card Issuer Regulations concerning the use of service marks and copyrights owned by Visa/MasterCard/Discover;
- E) Merchant shall use the proprietary names and symbols associated with Cards only to indicate that Cards are accepted for payment and shall not indicate, directly or indirectly, that Acquirer, Visa/MasterCard/Discover or any Payment Card organization endorses Merchant's products or services;
- F) Merchant shall not refer to Visa/MasterCard/Discover in stating eligibility for its products, services, or memberships.

### 1.3 Card Examination

- A) Merchant agrees to carefully examine any Card security features (such as hologram) included on the Card; compare the embossed account number on the face of the Card with the account number indented on the signature panel; check the validity date and expiration date of the Card; and shall not honor any invalid or expired Card without proper, prior authorization;
- B) Where the magnetic stripe on the Card is read in connection with a transaction, Merchant shall compare the embossed account number on the Card to the number displayed or printed by the terminal to verify they are the same;
- C) Except for mail orders, telephone orders or pre-authorized transactions, Merchant shall not complete a transaction without presentation of the Card by the Cardholder and proper examination by the Merchant of the Card;
- D) If the signature panel on the Card is blank, Merchant shall:
  - 1) Review the positive identification to confirm identity. Such identification must consist of a current, official government identification document (such as a passport or driver's license) bearing Cardholder's signature; and
  - 2) Indicate such positive identification (including any serial numbers and expiration date) on the sales draft if the transaction is a Visa transaction, and if permitted by applicable state law. (Such information shall not be recorded for MasterCard transactions); and

- 3) Require Cardholder to sign the signature panel on the Card before completing the transaction; and
  - 4) Request authorization.
- E) In the case of a Visa Card, Merchant shall compare the printed issuing bank identification number, which is directly above the first four digits of the embossed account number. If the printed number and the embossed number do not match, Merchant shall call the voice authorization number and request a "code 10" operator.

### 1.4 Authorization

- A) Before honoring any Card, Merchant is required to request authorization from Acquirer's designated authorization center.
- B) Authorization numbers, or positive account number verification response codes, as appropriate, shall be printed legibly in the designated area on the sales slip.
- C) If authorization is denied, Merchant shall not complete the transaction and shall use its best efforts by reasonable and peaceful means to follow any instructions from the authorization center.
- D) Merchant shall be liable to Acquirer, regardless of any authorization, if Merchant completes a transaction when the Cardholder is present but does not have his Card, the Cardholder does not sign the sales slip, or the signature on the sales slip does not match the signature appearing on the Card, or the signature panel on the Card is blank.
- E) In no event shall an authorization be deemed to be Acquirer's representation that the particular transaction is in fact a valid, authorized or undisputed transaction entered into by the Cardholder or an authorized user of the Card.
- F) Where authorization is requested for transaction involving suspicious or unusual circumstances the Merchant shall call and request a "code 10" authorization from Acquirer's designated authorization center.
- G) An authorization for a restaurant transaction, in which a gratuity is added to the sales slip by the Cardholder, is valid if the total transaction amount is within 20% of the authorization amount.
- H) If authorization is obtained for the estimated amount of a car rental transaction, Merchant shall disclose to Cardholder the amount authorized on the rental date.

### 1.5 Retention and Retrieval of Cards

Merchant shall use its best efforts, by reasonable and peaceful means, to retain or recover a Card;

- A) If Merchant receives a negative response from the account number verification service, and until Merchant receives further instruction from Acquirer's designated authorization center;
- B) While making an authorization request:
  - 1) If Merchant is advised to retain the Card in response to an authorization request; or
  - 2) Where the embossed account number, indent printed account number and/or encoded account number do not match, or an unexpired Card does not have the appropriate hologram on the Card face; or
  - 3) If the Merchant has reasonable grounds to believe the Card is counterfeit, fraudulent or stolen. The obligation of Merchant to retain or recover a Card imposed by this section does not authorize a breach of the peace or any injury to persons or property, and Merchant will hold Acquirer harmless from any claim arising from any injury to person or property or other breach of the peace. If a recovered Card is retained by a law enforcement agency, Merchant shall forward a legible copy of the front and back of the Card to Acquirer, or other bankcard organization, as appropriate, to support payment of any applicable reward.

### 1.6 Completing the Transaction Record

Except as provided below, Merchant agrees to do all of the following when honoring a Card; provided, however, that Merchant shall have no obligations to utilize a sales Slip (and the provisions below relating to usage of sales slips shall not apply to Merchant) if Merchant does not utilize sales slip documents in its normal course of business;

- A) To enter on the sales slip the transaction date, a description of the goods or services sold, and the price thereof (including any applicable taxes) in detail sufficient to identify the transaction;
- B) To obtain the signature of the customer on the sales slip after the transaction amount is identified in the "total" column;
- C) To compare the signature on the sales slip and the signature panel of the Card, and if the Card has a photograph of the Cardholder, to verify identity, and if either identification is uncertain or the account numbers are not the same or Merchant otherwise questions the validity of the Card, to contact Acquirer's authorization center for instructions;
- D) To imprint legibly on the sales slip the embossed legends from the Card and from the Merchant imprinter plate. If the imprinter does not legibly imprint, Merchant shall legibly detail the Cardholder's name and account number and Merchant's name and place of business, as well as the name or trade style of the issuer as it appears on the face of the Card, the ICA number, the Card initials, if any, and both the effective date and expiration date. Merchant shall also record on the sales slip any other embossed data such as security symbols.
- E) To deliver a true and completed copy of the sales slip to the customer at the time or delivery of the goods or performance of the services or for point of transaction terminal transactions, at the time of the transaction.
- F) For transactions, which originate at and are data-captured using point-of-sale transaction terminals. Merchant must include the following on the Cardholder copy or the sales draft:
  - 1) The Cardholder account number
  - 2) Merchant's name
  - 3) Merchant's location code or city and state
  - 4) The amount of the transaction
  - 5) The transaction date
- G) Transaction records must be produced for all transactions, which originate at and are data-captured using automated dispensing machines or limited-amount terminals, except for transactions that originate at magnetic-stripe-reading telephones. Such transaction records must include at least the following information:
  - 1) The Cardholder account number
  - 2) Merchant's name
  - 3) The magnetic-stripe-reading terminal location code or city and state
  - 4) The amount of the transaction
  - 5) The transaction date
- H) Whenever the encoded account number cannot be read from the magnetic stripe, Merchant shall follow normal authorization procedures and complete the approved transaction using a manual imprinter.

### 1.7 Multiple Transaction Records; Partial Consideration

- A) Merchant must include on one transaction record the entire amount due for the transaction, except in the following instances:
  - 1) The transaction involves purchases made in separate departments of a multi-department store;

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- 2) The transaction involves delayed or amended charges for a vehicle rental transaction in which:
  - a) The Cardholder consented to be liable for such charges; and
  - b) Such charges consist of ancillary or corrected charges such as taxed or fuel fees, and not charges for loss, theft, damage, or traffic violations;
- 3) Merchant sends the Cardholder a copy of the amended or add-on sales drafts (sales drafts for such delayed or amended charges may be deposited without the Cardholder signature provided that Merchant has Cardholder's signature on file, and the words "SIGNATURE ON FILE" are entered onto the signature panel of the sales draft);
- 4) The customer pays a portion of the transaction amount in cash, by check, with any Card, or any combination of such payments at the time of the transaction and further provided that Merchant obtains authorization for that part of the transaction effected with a Card;
- 5) All or a portion of the goods or services are to be delivered or performed at a later date and the customer signs two separate sales slips, one of which represents a deposit and the second of which represents payment of the balance, and the balance sales slip is completed only upon delivery of the goods or performance of the services, in which case Merchant agrees:
  - a) To note on the sales slips the word "Deposit" or "Balance" as appropriate and the words "Delayed Delivery"
  - b) If the total amount or the two slips exceeds the applicable floor limit, to obtain prior authorization and note the authorization date an approval code in the sales slips; and
  - c) Not to present the "Balance" sales slip until all goods are delivered or all the services are performed; or
  - d) The Cardholder is using the installment payment option offered in accordance with Paragraph 1.8.
  - e) Merchant agrees not to divide a single transaction between two or more transaction records to avoid obtaining an authorization.
  - f) For sales processed at electronic POS terminals, multiple items individually billed to the same account will not be considered a violation of this Agreement if separate authorizations are obtained for each item.

### 1.8 Telephone Order, Mail Orders, Preauthorized Orders, and Installment Orders

- A) If the transaction is a telephone order (TO) mail order (MO), or preauthorized order (PO), the sales slip may be completed without a customer's signature or a Card imprint, however Merchant shall:
  - 1) Print legibly on the sales slip sufficient information to identify the Card issuer, Merchant and the Cardholder, including: Merchant's name and address, the Card issuer's name or trade style, ICA number and bank initials (if any), the account number, the expiration date and any effective date on the Card, the Cardholder's name, and any company name, and
  - 2) Print legibly on the signature line of the sales slip the letter "TO," "MO" or "PO" (recurring transaction for Visa transaction), as appropriate.
  - 3) Obtain authorization for every sale for MO and TO transactions, authorization must be obtained no more than 7 calendar days before the transaction date. Merchant shall attempt to obtain the expiration date of the Card as part of the authorization inquiry.
- B) On any non imprinted or expired Card transaction, Merchant shall be deemed to warrant the customer's true identity as an authorized user of the Card, whether or not authorization is obtained, unless Merchant obtains and notes legibly on the sales slip independent evidence of the customer's true identity.
- C) In connection with a recurring transaction (or pre-authorized order) pursuant to which goods or services are delivered to or performed for a Cardholder periodically, Merchant agrees to the following conditions:
  - 1) Merchant must obtain a written request from the Cardholder that the recurring transaction is charged to the Cardholder's account;
  - 2) The written request must specify the amount of the recurring transaction (or allow space for Cardholder to specify a minimum and maximum amount if the recurring transactions are to be for varying amounts), the frequency of the recurring charges, and the length of time for which the preauthorized order is to remain in effect;
  - 3) Before renewing a preauthorized order, Merchant must obtain a subsequent written request from the Cardholder containing the information listed above;
  - 4) Merchant must not deliver goods or perform services covered by a preauthorization order after being advised that the preauthorization has been canceled by cardholder or that the Card is not being honored; and
  - 5) Except as provided in Paragraph 1.7, a recurring transaction may not include partial payments to Merchant for goods or services purchased in a single transaction, or for periodic payments of goods or services on which Merchant assesses additional finance charges;
  - 6) Merchant must inform Cardholder that he has the right to receive, at least 10 days prior to each scheduled transaction date, written notice of the amount and date of the next charge. Cardholder may elect to receive the notice
    - a) For every charge
    - b) Only when the transaction amount does not fall within the specified range shown on the order form, or if the total
    - c) Only when the transaction amount will differ from the most recent charges charge by more than an agreed upon amount.
- D) Merchant may offer Cardholders an installment payment option for its mail/telephone order merchandise subject to the following conditions; Merchant's promotional material must clearly disclose the installment terms, including but not limited to:
  - 1) Whether the plan is available only for selected items or for the total amount or any order; and
  - 2) How shipping and handling charges and applicable taxes will be billed. The material also must advise Cardholders who are not billed in the transaction currency of the Merchant that the installment billing amounts may vary due to fluctuations in the currency conversion rates;
  - 3) Merchant may add no finance charges. The sum of the installment transactions may not exceed the total sales price of the merchandise on single transaction bases;
  - 4) Authorization is required for each installment transaction. Merchant's floor limit is zero;
  - 5) Merchant may not deposit the first installment transaction with Acquirer until the merchandise is shipped. Subsequent installment transactions must be deposited;
  - 6) At intervals of 30 days or more; or
  - 7) On the anniversary date of the transaction (i.e. the same date each month)
  - 8) In addition to Merchant's name, an appropriate installment transaction descriptor (e.g. 1 of 5, 2 of 5) must be included in the Merchant mane field of the clearing record.

### 1.9 Vehicle Rental Transactions

Regardless of the terms and conditions of any written preauthorization form, the sales slip amount for any vehicle rental transaction shall include only that portion of the transaction, including any applicable taxes, evidencing a

bona fide renting of personal property by Merchant to a customer and shall not include any consequential charges. Nothing herein is intended to restrict Merchant from enforcing the terms and conditions of its preauthorization form through means other than a Card transaction.

### 1.10 Returns and Adjustments; Credit Slips

- A) If with respect to any transaction, any merchandise is accepted for return or any services are terminated or canceled, or any price adjustment is allowed by the Merchant (other than involuntary refunds by airlines or other carriers when required by applicable tariffs and except where otherwise required by law or governmental regulations.) Merchant shall not make any cash refund to the Cardholder but shall deliver promptly to Acquirer a credit slip evidencing such a refund or adjustment.
- B) Each credit slip shall be signed and dated by Merchant and include the transaction date, a description of the goods returned, services canceled or adjustment made and the amount or the credit in sufficient detail to identify the transaction and the embossed data from the Card and Merchant's imprinter plate
- C) The refund or adjustment shall be indicated on a credit slip and may not exceed the original transaction amount.
- D) The Merchant may limit its return, adjustment, refund or exchange policies provided that proper disclosure is made and purchased goods or services are delivered to the Cardholder at the time of the transaction.
- E) Proper disclosure by the Merchant must be given at the time of the transaction by printing the following words or similar wording on all copies of the sales slip or invoice being presented to the Cardholder for signature in letters approximately 1/4 inch high and in close proximity to the space provided for the Cardholder's signature;
  - 1) "NO REFUND" for a Merchant which may not accept merchandise in return or exchange and may not issue a refund to a Cardholder.
  - 2) "EXCHANGE ONLY" for a Merchant which may accept merchandise in immediate exchange for similar merchandise of a price equal to the amount of the original transaction
  - 3) "IN STORE CREDIT ONLY" for a Merchant which may accept merchandise in return and deliver to the Cardholder an In-store credit for the value of the merchandise returned which may be used only in the Merchant's place(s) of business
- F) A Merchant may, if permitted by applicable law, stipulate special circumstances under which a surcharge shall be assessed for the use of a Card. The wording to appear on the sales slip shall be any special terms of the transaction(s).
- G) Merchant must deliver to the Cardholder a true and completed copy of the credit slip to the time of the credit transaction. Merchant shall not process a credit slip without having completed the purchase transaction with the Cardholder and in no event may the credit exceed the amount of the original transaction.

### 1.11 Cash Payments

Merchant shall not receive any payments from a customer for charges included on any transaction record resulting from the use of any Card, nor receive any payments from a Cardholder to prepare and present a credit slip for the purpose or affecting a deposit to the Cardholder's account.

### 1.12 Cash Advances

Unless expressly authorized in writing by Acquirer, Merchant agrees not to make any cash advance to a Cardholder, either directly or by deposit to the Cardholder's account. Money orders sent by wire, contribution to charitable and political organizations, tax payments, insurance premium payments, alimony and child support payments, and court costs and fines shall not be considered cash advances or withdrawals. Merchant shall not obtain, under any circumstance, authorization for nor process a sale or cash advance on any card Merchant is authorized to use. Processing Merchant's own card or the processing of an unauthorized cash advance is grounds for immediate termination.

### 1.13 Disclosure and Storage of Transaction Information

- A) Except as otherwise required by law, Merchant shall not, without the Cardholder's and Acquirer's prior written consent, sell, purchase, provide, or otherwise disclose the Cardholder's account information or other Cardholder information to any third party other than Acquirer's or Merchant's agents and processing organizations for the purpose of assisting Merchant in its business.
- B) Merchant and any agent of Merchant shall store in an area limited to selected personnel and prior to discarding, shall destroy in a manner rendering data unreadable all material containing Cardholder account number Card imprints, such as sales slips and credit slips, car rental agreements and carbons.
- C) Merchant or any agent of Merchant shall not retain or store magnetic stripe data subsequent to the authorization of a transaction.
- D) Merchant further warrants and agrees that in the event of its failure, including bankruptcy, insolvency or other suspension of business operations, it will not sell, transfer, or disclose any materials that contain Cardholder account numbers, personal information or transaction information to any third parties, and shall return the information to Acquirer or provide acceptable proof of destruction to Acquirer.
- E) Merchant shall notify Acquirer if it utilizes any third party or third party software products to process, store or transmit any information with respect to transactions.
- F) Acquirer shall not disclose or permit access to or use of the non-public personal information of Merchant or its members or customers made available by Merchant to Acquirer for any purposes other than those specifically required to fulfill acquirer's contractual obligations with Merchant. Acquirer shall not sell the information regarding Merchant or its members or customers for any reason. In connection with providing services to Merchant, Acquirer shall comply with Section 3.10 and take all commercially reasonable steps to ensure the privacy and security of the information of Merchant and its members or customers. In Acquirer's possession and protect against anticipated threats and hazards to the security of such Information. Acquirer shall take all commercially reasonable steps to prevent unauthorized access to or use of such information that could result in substantial harm or inconvenience to Merchant or its members or customers. In the event any court or regulatory agency seeks to compel disclosure of the Information, Acquirer shall, if legally permissible, promptly notify Merchant of the disclosure requirement and will cooperate so that Merchant may at its expense seek to legally prevent this disclosure of the information.

## ARTICLE II – PRESENTMENT PAYMENT AND CHARGEBACK

### 2.1 Transmission of Data

In lieu of depositing paper sales slips and credit slips with Acquirer, Merchant may transmit to Acquirer, in the form of magnetic tape or electronic data, as specified and acceptable to Acquirer, all data required to appear on the sales slip or credit slip. The term "sales data" as used herein shall mean the data transmitted by Merchant contained in a sales slip or the electronic or magnetic tape record that is the equivalent of such sales slip. The term "credit data" as used in this Agreement shall mean the data transmitted by Merchant contained in a credit slip or the electronic or magnetic tape record that is equivalent thereto. All data (transaction records) transmitted shall be pre-sorted and

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organized in a form and format approved and/or instructed in advance by Acquirer. All references to “sales slips” and “credit slips” in this Agreement shall be deemed to include transaction records transmitted by paper, electronically or on magnetic tape.

## 2.2 Presentment of Transaction Records to Acquirer

- A) Merchant may designate a third party who does not have a direct Agreement with Acquirer as its agent for delivering transactions data-captured at the point of sale by such agent if Merchant elects to use such agent. Merchant agrees to the following conditions (for purposes of this Paragraph 2.2, “Merchant” includes any such permitted agent):
- 1) Merchant must provide satisfactory notice to Acquirer that Merchant chooses to exercise the option specified above;
  - 2) The obligation of Acquirer to reimburse Merchant for transactions is limited to the amount (less the applicable or appropriate discount fee) delivered by Merchant’s designated Agent; and
  - 3) Merchant is responsible for its agent’s failure to comply with applicable Credit Card Issuer and/or Merchants Regulations, including, but not limited to, any violation resulting in a chargeback.
- B) Merchant shall present all sales data relevant to a transaction, except that:
- 1) Merchant shall present no sales data until goods have been shipped or the services have been performed and Merchant has otherwise performed all of its principal obligations to the customer in connection with the transaction unless the Cardholder agreed to a delayed delivery of goods and proper disclosures were made at the time of the transaction;
  - 2) When Merchant requests and receives authorization for delayed presentment and legibly prints on the sales slip the authorization number and the words “Delayed Presentment”, Merchant must present the sales data within the permitted period for delayed presentment (not to exceed 30 calendar days).
  - 3) If Merchant is obligated by law to retain a sales slip or return it to a buyer upon timely cancellation, Merchant must present the sales data within 10 bank business days after the date of the transaction; and
  - 4) When Merchant has multiple locations or offices and accumulates transaction records at a central facility, Merchant must present the transaction records to Acquirer within 20 calendar days after the transaction date. Merchant with multiple locations must deliver the transaction records in such manner that Acquirer is able to identify the transactions originating at each location.
- C) Merchant shall deliver all credit data to Acquirer within 3 bank business days after the credit transaction date, except if Merchant has multiple locations as described in Paragraph (B / 4) above, Merchant must deliver the credit data to Acquirer within 7 business days after the transaction date
- D) Merchant shall not present to Acquirer, directly or indirectly, any transaction record that Merchant knows or should have known: to be fraudulent or not authorized by the Cardholder; results from transaction outside Merchant’s normal course of business; that results from a transaction not involving Merchant; that contains the account number of a Card account issued to Merchant; or was not the result of a transaction between Merchant and Cardholder.
- E) If the transmission of sales data or credit data from Merchant to Acquirer is in the form of magnetic tape or electronic data, Merchant shall preserve a copy of the sales and credit slips pursuant to Paragraph 3.3.
- F) Merchant is prohibited from re-depositing any transaction that has previously been charged back and subsequently returned to Merchant. This prohibition applies with or without the Cardholder’s consent of the Merchant’s actions. Merchant may, at its option, pursue payment from the customer in such event.
- G) Merchant shall not deposit duplicate Transactions. Merchant shall be debited for any duplicate Transactions and shall be liable for any Chargebacks and any fines or penalties levied by the Payment Card Brands, which may result therefrom.
- H) Merchant shall not present any Transaction representing the refinancing of an existing obligation of a Cardholder including, but not limited to obligations:
- 1) Previously owed to Merchant,
  - 2) Arising from the dishonor of a Cardholder’s personal check, and/or
  - 3) Representing the collection of any other pre-existing indebtedness, including collection of delinquent accounts on behalf of third parties.

## 2.3 Acceptance and Discount

Subject to the provisions of any agreement of Merchant hereunder and of any chargeback right, Acquirer agrees to accept valid transaction records from Merchant during the term of this Agreement and to pay Merchant the total amount represented by the transaction records less any percentage discount and fees agreed to by the parties. In this regard, Merchant understands and agrees that any fee or charge provide herein is that which is to be initially applicable and imposed and such fees and charges may be increased or otherwise amended from time to time by Acquirer with or without advance notice to Merchant except as otherwise herein specifically provided. Any payment made by Acquirer to Merchant shall not be final but shall be subject to subsequent review and verification by Acquirer and may be subject to chargeback until the chargeback period expires.

## 2.4 Insecurity

Notwithstanding Paragraph 2.3, Acquirer may withhold payment to Merchant or prohibit Merchant’s withdrawal of funds then on deposit with Acquirer for any of the following reasons:

- A) Acquirer is suspicious of any transaction records;
- B) Merchant’s volume of sales exceeds a stipulated amount or amounts that are typically generated during a particular period;
- C) Merchant’s average ticket amount exceeds a stipulated amount;
- D) Merchant does not swipe Cards through electronic terminals;
- E) Merchant fails to authorize transaction;
- F) Acquirer receives excessive retrieval request against Merchant’s account as prior activity;
- G) Excessive chargebacks are debited against Merchant’s account as prior activity; or
- H) If for any other reason, including but not limited to fines or penalties that are, or Acquirer reasonably assumes will be, assessed against Merchant based on its violation of any Card Issuer Regulations, and/or its breach of this Agreement such that Acquirer reasonably determines that withholding funds or preventing withdrawals of funds previously deposited with Acquirer is necessary to cover anticipated charges, fines and/or penalties resulting from Merchant’s Card activities.

## 2.5 Endorsement

Merchant agrees that Merchant shall be deemed to have endorsed in Acquirer’s favor any transaction records Merchant presents to Acquirer and Merchant hereby authorizes Acquirer to supply such endorsement on Merchant’s behalf.

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## 2.6 Prohibited Payment

Merchant agrees that Acquirer has the sole right to receive payments on any accepted transaction record as long as:

- A) Acquirer has paid Merchant the amount represented by the transaction record less the discount and fees; and
- B) Acquirer has not charged such transaction record back to Merchant unless specifically authorized in writing by Acquirer. Merchant agrees not to make or attempt to make any collections on any transaction record, and promptly to deliver the same in kind to Acquirer as soon as received, together with the Cardholder’s name and account number and any correspondence accompanying the payment.
- C) A merchant may not accept a Card for an unlawful Internet gambling transaction.
- D) Merchant will pay all Card Association fines, fees, penalties and all other assessments or indebtedness levied by Card Associations to Bank which are attributable, at the Bank’s discretion, to Merchant’s Transaction processing or business.

## 2.7 Chargeback

- A) Under any one or more of the following circumstances, Acquirer has accepted, and Merchant shall repay Acquirer the amount represented by the transaction record:
  - 1) The transaction record or any material information on a sales slip (such as the account number, expiration date of the Card, Merchant description, transaction amount, or date), is illegible, incomplete, is not endorsed, or is not delivered to Acquirer within the required time limits;
  - 2) The transaction received a negative account verification service response (or would have received a negative account verification service response if Merchant had contacted the service on the transaction date) and Merchant did not reject the transaction or receive prior authorization for the transaction, as applicable;
  - 3) The sales slip does not contain the required imprint of a Card that was valid, effective, and unexpired on the transaction date;
  - 4) The transaction was one for which prior credit authorization was required and prior credit authorization was not obtained, or a valid authorization number is not correctly and legibly included on the transaction record;
  - 5) The transaction record is a duplicate of an item previously paid, or is one of two or more transaction records generated in a single transaction in violation of this Agreement;
  - 6) The Cardholder disputes the execution of the transaction record, the sale, delivery, quality, or performance of the goods or services purchased, or alleges that a credit adjustment was requested and reissued or that a credit adjustment was issued by Merchant but not posted to the Cardholder’s account;
  - 7) The price of the goods or services shown on the transaction record differs from the amount shown on the copy of the sales slip or the receipt delivered to the customer at the time of the transaction;
  - 8) Acquirer reasonably determines Merchant has violated any term, condition, covenant, warranty, or other provision of this Agreement in connection with the transaction record or the related transaction;
  - 9) Acquirer reasonably determines the transaction record is fraudulent or that the related transactions were not a bona fide transaction in Merchant’s ordinary course of business, or is subject to any claim of illegality, cancellation, recession, avoidance, or offset for any reason whatsoever, including without limitation negligence, fraud, or dishonesty on the part of Merchant or Merchant’s Agents or employees;
  - 10) The transaction record arises from a mail or telephone order transaction which the Cardholder disputes entering into or authorizing, or which involves an account number that never existed or that has expired and has not been renewed;
  - 11) Merchant fails to provide any sales slip or credit slip to Acquirer in accordance with Paragraph 3.1 of this Agreement.
  - 12) Any other Merchant transaction charged back to Acquirer for whatever reason pursuant to Card Issuer Regulations.
- B) In the event Merchant believes a chargeback to be improper, Merchant must notify Acquire of this in writing within 10 calendar days of the date of the chargeback or forfeit its right to contest the chargeback.
- C) Except in the case of chargebacks based solely on the Merchant’s failure to obtain an authorization, Acquirer may chargeback a transaction in accordance with this section even if an authorization was obtained in connection therewith. Merchant’s obligation to reimburse, indemnify Acquirer for the amount of any chargeback shall survive termination of this Agreement.
- D) Guarantors are personally liable for all chargebacks. In the event Merchant sells its business, and the new owner incurs chargebacks from transactions during the period Guarantors owned business, the original Merchant and all guarantors will continue to be held personally liable for the chargebacks.

## 2.8 Merchant’s Business

- A) Merchant shall provide Acquirer and REPAY with immediate notice of its intent to
  - 1) Transfer or sell any substantial part of its total assets, or liquidate;
  - 2) Change the basic nature of its business, including selling any products or services not related to its current business;
  - 3) Change fifty percent (50%) or more of the ownership or transfer control of its business;
  - 4) Enter into any joint venture, partnership or similar business arrangement whereby any person or entity not a party to this Agreement assumes any interest in Merchant’s business; or
  - 5) Alter in any way Merchant’s approved monthly volume and average ticket;
- B) Failure to provide notice as required above may be deemed a material breach and shall be sufficient grounds for termination of this Agreement, or, at REPAY option may result in REPAY amending the terms of this Agreement, including, but not limited to, holding funds and/or altering the Merchant funding schedule if REPAY and Acquirer deem it necessary to protect against financial loss. If any of the changes listed above occur, Acquirer and REPAY shall have the option to re-negotiate the terms of this Agreement or provide immediate notice of termination;
- C) Failure to provide REPAY with the merchant’s correct federal tax identification number(s) with the completed processing application may result in fines assessed to the merchant. Moreover, failure to provide REPAY with an updated federal tax number(s) for the merchant within 15 days of any change may result in fines assessed to the merchant;
- D) Merchant will immediately notify REPAY, with a copy to Acquirer, of any bankruptcy, receivership, insolvency or similar action initiated by or against Merchant or any of its principals. Merchant will include Acquirer and REPAY on the list of creditors filed with the Bankruptcy Court, whether or not a claim exists at the time of filing;
- E) Merchant must notify REPAY, with a copy to Acquirer, in writing of any changes to the information in the Merchant Application, including but not limited to: any additional location or new business, the identity of principals and/or owners, the form of business organization, type of goods and services provided, and how sales are completed. Merchant must also notify REPAY in writing, with a copy to Acquirer, if Merchant sells or closes its business. Except for a change to the financial condition, REPAY and Acquirer must receive all such notices 7 days before the change. Merchant will provide updated information

to REPAY upon request. Merchant is liable to REPAY and Acquirer for all losses and expenses incurred by REPAY and Acquirer arising out of Merchant's failure to report changes. REPAY and Acquirer may immediately terminate this Agreement upon a change to the information in the Merchant Application, whether REPAY and Acquirer independently discover such change or whether Merchant notifies REPAY and Acquirer of such change.

## ARTICLE III – MISCELLANEOUS

### 3.1 Imprinters and Terminals

- A) Merchant shall keep all imprinter(s) and terminal(s) used to process Card transactions in good working order and shall notify Acquirer prior to any change in imprinted or programmed information.
- B) Merchant is required to immediately notify in writing Acquirer in the event a Point of Sale terminal becomes lost or stolen.

### 3.2 Forms

Merchant shall use only such forms or modes of transmission for sales data and credit data as are provided or approved in advance by Acquirer, and Merchant shall not use forms or equipment provided by Acquirer other than in connection with Card transactions hereunder.

### 3.3 Records

- A) Merchant shall, for Visa/MasterCard/Discover purposes, preserve a copy of the actual paper sales slips and credit slips for at least 6 months after the date Merchant presents the transaction data to Acquirer, and Merchant shall make and retain for at least 3 years from such date legible microfilm copies of both sides of such actual paper transaction records.
- B) Merchant agrees to immediately notify Acquirer of any Merchant location(s) added after the date of this Agreement, and agrees to the establishment of a separate processing account for said location(s).

### 3.4 Request for Copies

- A) Within 1 business day of receipt of any request by Acquirer, Merchant shall fax or mail to Acquirer either the actual paper transaction record, if requested by Acquirer, or a legible copy thereof (in size comparable to the actual paper transaction records), and any other documentary evidence available to Merchant and reasonably requested by Acquirer to meet its obligations under law (including its obligations under the fair credit billing act) or otherwise to respond to questions concerning Cardholders accounts.
- B) For purposes of retrieval or records, Merchant must retain sale slips and credit slips by reference number within date sequence.
- C) If Merchant does not provide a requested copy of sales slip(s) to Acquirer within the time frame specified, in addition to other rights and remedies available to Acquirer under this Agreement:
  - 1) Acquirer may charge Merchant a penalty fee; and
  - 2) Acquirer may charge Merchant the transaction amount of the requested sales slip.
  - 3) Acquirer may, at its option, charge Merchant the transaction amount of the requested sales slip at the time of the request. Such amount will be reimbursed to the Merchant upon delivery of a valid and correct sales slip.

### 3.5 Disputes with Cardholder; Indemnification of Acquirer

All disputes between Merchant and any Cardholder relating to any Card transaction shall be settled between Merchant and such Cardholder. Merchant shall defend, indemnify and hold Acquirer harmless from all claims, liabilities, damages, losses (including but not limited to those arising from fraud or similar activities whether or not Merchant participated in any way), and expenditures (including but not limited to investigation expenses, research time, reasonable attorney's fees and other costs of defense whether or not provided by Acquirer's personnel or others) relating to or arising out of any such Card transactions and/or from Merchant's failure to comply with any of its obligations under this Agreement. The obligations under this Paragraph 3.5 shall survive termination of this Agreement.

### 3.6 Excessive Chargebacks and/or Retrievals

Merchant agrees that in the event Acquirer is presented, during any monthly period, with chargebacks and/or retrieval requests relating to the transactions of the Merchant processed by Acquirer in excess of one percent (1%) of interchange volume of such transactions, such chargeback and/or retrieval requests will conclusively be deemed to be excessive under applicable Card Issuer Regulations which shall allow Acquirer to take such action as may be authorized herein or by applicable Card Issuer Regulations, including, but not limited to, terminating this Agreement and/or passing through to Merchant any charges and/or penalties that may be imposed by Visa/MasterCard/Discover. In addition to any other remedies provided herein, Acquirer may impose an excessive chargeback fee of Twenty-Five Dollars (\$25) per occurrence if Merchant's monthly chargeback volume exceeds one percent (1%) of monthly sales.

### 3.7 Terms, Termination and MATCH and/or the Consortium Merchant Negative File (the CMNF) published by Discover (formerly Combined Terminated Merchant Files "CTMF")

- A) The initial term of this Agreement shall be two (2) years from the date this Agreement is executed by Acquirer. Thereafter, the Agreement will automatically renew on a month to month basis until either party provides thirty (30) days' prior notice to the other party of its intention to terminate. Merchant's obligations under this Agreement remain in full force and effect relative to all transactions submitted under this Agreement prior to the date of termination. This Agreement may be terminated at any time by either party with or without cause upon ninety (90) days' written notice to the other party. Such notice shall be effective when hand delivered or three (3) days following the date the notice is deposited in the mail or upon any late date specified in the notice. Acquirer may terminate this Agreement without prior notice in the event Merchant is or becomes bankrupt or is unable to pay its debts as they become due, or if Acquirer reasonably determines that Merchant has violated any term, condition, covenant, or warranty of this Agreement and fails to cure such breach within thirty (30) days' notice.
- B) Upon the effective date of any such termination, Merchant's rights hereunder to make Card transactions, to deposit transaction records with Acquirer, and to use sales slip forms, credit slip forms, promotional material, and any other items provided by Acquirer hereunder shall cease, but Merchant's obligations in connection with any transaction record accepted by Acquirer (whether before or after such termination), including without limitation Merchant's chargeback obligations, shall survive such termination.
- C) Merchant expressly acknowledges that a MATCH/CMNF file is maintained by Visa/MasterCard/Discover containing information on Merchants terminated for one of more reasons specified in Visa/MasterCard/Discover operating rules and regulations. Such reasons generally include, but are not limited to: fraud, counterfeit paper, unauthorized transaction, excessive chargebacks or highly suspect activity. Merchant acknowledges that Acquirer is required to report the Merchant business name and the names of its principals to MATCH/CMNF when Merchant is terminated due to one or more of the foregoing reasons. Merchant expressly agrees and consents to such reporting by Acquirer in the event of the termination of this Agreement due to one or more of such reasons.

**PR APPROVED:**

March 14, 2023

### 3.8 Limitation of Liability

Acquirer's liability to Merchant or to any party claiming by, through or under Merchant, shall be limited in the aggregate for the term of this Agreement (as may be extended) to the average of one month's fees paid by the Merchant for the services rendered hereunder by Acquirer. In determining the average of the month's fees, the fees paid for the three months' ending on the last day of the month immediately preceding the month in which Acquirer first sends notice of a claim to Merchant shall be averaged. This Agreement is a service agreement. Acquirer disclaims all other representations or warranties made to Merchant or to any other person. **Acquirer shall in no event be liable for any incidental, exemplary, punitive, indirect or consequential damages whatsoever, regardless of whether such damages were foreseeable or whether any party or entity has been advised of the possibility of such damages.** Acquirer is not liable to Merchant for errors made by account number verification service or for Merchants failure to contact same. The above limitations shall not apply to a breach by Acquirer of Sections 1.13(F) or 3.10 or to an indemnification obligation of Acquirer.

### 3.9 Supplementary Documentation; Fees; Fines and Penalties

All reference herein to this "Agreement" shall collectively include current schedules, amendments, Merchant application, change notices, addendum, appendices and attachments and associated reference materials, all or which are incorporated herein by reference and made a part of this Agreement as if fully set forth. Merchant agrees to pay the fees and charges identified in this Merchant application or in any other schedule of fees and charges provided to Merchant, which may be amended from time to time as provided in Paragraph 3.18. All fees and charges charged to the Merchant shall be presumed correct unless the Merchant notifies Acquirer in writing within thirty (30) days from the date of a monthly statement which includes the disputed item. Merchant shall be liable to Acquirer for all fees, fines and penalties that may be assessed against Acquirer by either Visa/MasterCard/Discover as a result of Merchant's activities hereunder. An administrative fee will be applicable.

### 3.10 Compliance with Law; PCI Security Program, Non-Disclosure and Storage of Cardholder and Transaction Information Requirements

Each party confirms that it is, and shall be, in full compliance during the term of this Agreement with all laws, statutes and federal and/or state regulations, as well as rules and operating regulations and bylaws imposed by Visa/MasterCard/Discover applicable to its business and any Card transaction, including without limitation all state and federal consumer credit and consumer protection statutes and regulations, non-disclosure of Cardholder information and transaction documents, and other security procedures adopted by Visa/MasterCard/Discover. Merchant hereby certifies that it (and any outside agent that it may utilize to submit transactions to Acquirer and/or third party software provider) complies with the Payment Card Industry ("PCI") instituted by Visa/MasterCard/Discover hereby certifies that it (and any outside agent that it may utilize to process transactions submitted to Acquirer and/or third party software provider) complies with the Payment Card Industry ("PCI") instituted by Visa/MasterCard/Discover, including the PCI Cloud Computing Standards. Each Party hereby agrees to pay any fines and penalties that may be assessed by Visa/MasterCard/Discover as a result of such party's breach of this paragraph, including but not limited to any fines or penalties that may be assessed based on its noncompliance with the requirements of PCI, or by its failure to accurately validate its compliance, or as a result of any data breaches resulting from its storage of Cardholder information. Each party will review and/or monitor the requirements at <https://www.pcisecuritystandards.org> to determine compliance under PCI. As part of this Agreement, Merchant must validate PCI compliance by completion of annual Self Assessment Questionnaires and if applicable, quarterly system scans with an Approved Scanning Vendor as determined by the PCI Security Standards Organization. The foregoing is an ongoing obligation during the term of this Agreement and as it may be renewed. Merchant acknowledges and understands that Merchant may be prohibited from participating in Visa/MasterCard/Discover programs if it is determined that Merchant is noncompliant. The following lists certain of the current PCI requirements, all of which Merchant and Acquirer shall comply with, if applicable: (i) install and maintain a working network firewall to protect data accessible via the Internet; (ii) keep security patches up-to-date; (iii) encrypt stored data; (iv) encrypt data sent across networks; (v) use and regularly update anti-virus software; (vi) restrict access to data to business "need to know"; (vii) assign a unique ID to each person with computer access to data; (viii) do not use vendor supplied defaults for system passwords and other security parameters; (ix) track access data by unique ID; (x) maintain a policy that addresses information security for employees and contractors; and (xi) restrict physical access to Cardholder information.

- A) Merchant agrees to validate compliance with the requirements of the Payment Card Industry (PCI) Data Security Standards, including, but not limited to, satisfactory completion and submission of Self Assessment Questionnaires (SAQs), and quarterly system scans if determined as necessary by the PCI Data Security Standards on a continual basis. Merchant will be provided with the tools and resources required to complete the validation process. Failure to provide successful PCI validation will cause the Merchant to be subject to a monthly PCI Non Compliance Fee. The PCI Non Compliance fee will be assessed ninety (90) days after approval of Merchant account if merchant has not validated PCI compliance, or after any ninety (90) day consecutive period for which Merchant was not in compliance with validation standards.
- B) If (a) a party becomes aware of a breach of the security of its (or its vendors or subcontractors) systems, (b) any Personal Data is disclosed by a party in violation of the Data Protection Standards, or (c) a party becomes aware that an unauthorized access, disclosure or use of such personal data has occurred or is likely to occur as a result of an act or omission of such party or any subcontractor or vendor of such party (each such event, an "Information Security Breach"), such party shall immediately notify the other party of such Information Security Breach, and at the discretion of the other party shall promptly: (a) reasonably investigate, remediate, and mitigate the effects of the Information Security Breach and (b) provide the other Party with assurances reasonably satisfactory to such party that such Information Security Breach shall not recur. Additionally, if any Information Security Breach occurs and the Data Protection Standards require notification of public authorities or of individuals whose data was so affected or require other remedial actions, or the other party determines that other remedial measures are warranted, including such party responding to reasonable requests from the other party regarding, and cooperating with the other Party in connection with, any investigation, incident management, media relations or law enforcement activities, and providing consumer remedies such as credit monitoring or ID theft insurance (the foregoing, collectively, the "Remedial Actions"), such Party shall, at the other party's request undertake such Remedial Actions or cooperate with the other Party in undertaking Remedial Actions in accordance with industry best practices. For purposes of this Agreement, "Data Protection Standards" means Data Protection Laws and Data Security Guidelines; "Data Protection Laws" means all federal, state, local laws that pertain to data protection and privacy to the extent such laws are applicable to the activities of the parties under this Agreement; "Data Security Guidelines" means all standards, guidelines, practices or procedures required by under applicable laws or regulations or by the payment networks with respect to data security or protection of Personal Data, as such may be amended from time to time, to the extent applicable to the obligations to be performed under this Agreement, including: the Payment Card Industry Data Security Standards ("PCI-DSS") and the PCI Cloud Computing Guidelines; and "Personal Data" means information, data and materials relating to identified or identifiable individuals, including enrollment records, billing and payment records, physical addresses, email addresses, and other personal information, data



and materials relating to a party's or its customers, including "Cardholder Data" (as such term is defined in the Data Security Guidelines).

### 3.11 Modification

This Agreement is subject to such modifications, changes, and additions as may be required, or deemed by Acquirer to be required by reason of any state or federal statute, judicial decision, Visa/MasterCard/Discover rule or regulation, or the regulation or ruling of any federal agency having jurisdiction over Acquirer or Merchant.

### 3.12 Changes in Transmission Mode

The means of transmission indicated below shall be the exclusive means utilized by Merchant for the transmission of sales data or credit data to Acquirer. Merchant shall give Acquirer at least thirty (30) days prior written notice of Merchants desire to deliver and deposit actual sales slips and credit slips or otherwise to alter any material in respect to Merchants medium of transmission of sales data and credit data to Acquirer. Following termination, Merchant shall upon request provide Acquirer with all original and microfilm copies required, to be retained as of the date of termination.

### 3.13 Penalty Fees

- A) Acquirer, for the following reasons, may charge a higher discount fee rate on transactions with the following event(s) in accordance with the Visa/MasterCard/Discover published interchange rates:
- 1) Batches not closed within two (2) business days of the earliest transaction date in the batch;
  - 2) Non-authorized transactions over floor limit;
  - 3) Credit cards not swiped through POS terminal;
  - 4) Terminal did not read the entire content of the magnetic stripe
  - 5) Transaction did not meet Visa/MasterCard/Discover requirements for the best interchange fee.
  - 6) Actual monthly processing volume exceeds approved monthly volume in this Agreement.

### 3.14 Description of Fees

#### A) Discount Fees in accordance with the Visa/MasterCard/Discover published interchange rates

- 1) **Retail Qualified Rate:** Swiped consumer credit or check Card transactions that are electronically authorized and closed in a daily batch and include all minimum authorization and transaction information as required for the Visa Custom Payment Service ("CPS") or MasterCard Merit III interchange programs.
- 2) **MO/TO & Internet Qualified Rate:** Mail Order, Telephone Order or Internet key-entered transaction where the Card is not present and an Address Verification Service is required. Must be a consumer credit or check Card transaction and is electronically authorized and closed in a daily batch and includes all minimum authorization and transaction information as required for CPS Card not Present or CPS Key-Entered or MasterCard Key-Entered interchange programs.
- 3) **Mid-Qualified (Retail only):** Includes consumer credit and check Card transactions that are a) key-entered, b) not settled within two business days, c) made with cards that have missing or unreadable magnetic stripe or chip data, d) made using a Visa Rewards Card at a T&E Merchant, e) made when the Card is not present.
- 4) **Non-Qualified (Retail, MO/TO & Internet):** All credit and check Card transactions that do not meet the requirements of the other rate categories. Also includes any transactions made on any Visa Corporate and Signature Card types, MasterCard Commercial or WorldCard Card types or any foreign cards.

### 3.15 Independent Sales Organization/Member Service Provider

- A) Merchant acknowledges that:
- 1) Acquirer may use an Independent Sales Organization (ISO) or Member Service Provider (MSP) operating under applicable Card Issuer Regulations who is an independent contractor and not an agent of Acquirer,
  - 2) No ISO or MSP has authority to execute this Agreement on Acquirer's behalf or to alter the terms hereof without Acquirer's prior written approval.

### 3.16 Hold Back

Subsequent to a termination of this Agreement for any reason or upon receipt of actual notice or knowledge that Merchant has or intends to cease operations, Merchant agrees that Acquirer may hold from Merchant's or final settlement amounts a reasonable amount for any items returned, reversed or charged back subsequent to the effective date of termination or cessation of business operations. Acquirer shall forward to Merchant verifications of these items as same are received. Acquirer shall return such withheld amounts to Merchant on the first business day that is ninety (90) days from the effective date of termination, or receipt of notice or knowledge of a location closure as described above.

### 3.17 General

- A) The paragraph headings and captions contained in this agreement are for convenience only, and should not be deemed to define, limit or describe the scope or intent of this agreement to the extent that they conflict with the Substance of this Agreement.
- B) This Agreement shall be binding upon and insure to the benefit of the parties hereto and their successors and assigns; provided, however this Agreement may not be assigned by Merchant without the written consent of Acquirer. Any such assignment by Merchant without Acquirer's prior written consent shall be null and void.
- C) Should any provision of this Agreement contravene any law, or valid regulation to rule of any regulatory agency of self regulatory body having jurisdiction over either party hereto, or should any provision of this Agreement otherwise be held invalid, or unenforceable by a court or other body of competent jurisdiction, then each such provision shall be automatically terminated and performance hereof by both parties waived, and all other provisions of this Agreement then in effect shall never the less remain in full force and effect.
- D) No failure by Acquirer to insist upon strict performance of any term or obligation set forth in this Agreement or to exercise any right or remedy under this Agreement nor acceptance of partial performance during continuance of default hereunder, shall constitute a waiver of any such term, obligation, right or remedy, or a waiver of any such default by Acquirer.
- E) Applicable law; venue and mutual jury trial waiver. This Agreement shall be governed and construed exclusively in accordance with the laws of the State of Nevada without reference to its conflicts of laws rules. All of the parties hereto, whether or not actually signatories to this document, agree that the exclusive venue for any and

all proceedings relating to this agreement shall be the courts located in the State of Nevada. Furthermore, as material condition to one another in entering into said agreement, each of the parties hereby waive their right to trial by jury in any action or proceeding based upon, arising out of, or in any way relating to this agreement or the relationship between or among said parties, whether sounding in contract or tort or otherwise.

- F) All notices or other communications required to be given by either party shall be in writing and shall be effective when hand delivered, emailed, or sent by United States mail, postage prepaid (whether or not sent with a Merchant Statement) and shall be deemed to be given when hand delivered or upon deposit in email or the mail as indicated. Notices shall be addressed to the parties at the address identified below, or such other address as may be specified by either party by notice to the other party.
- G) Acquirer may not appoint an Agent(s) to do or take any actions that may be done or taken by Acquirer under this Agreement without Merchant's prior written consent; provided, however, Merchant acknowledges and agrees that it consents to ABC Fitness Solutions, LLC. and/or Trisource Solutions, LLC d/b/a REPAY acting as Agent for Acquirer hereunder. Acquirer shall be responsible for all actions of any approved Agents. Any breach of this Agreement by any Agent of Acquirer (and any act or omission by any Agent of Acquirer that would be a breach of this Agreement if such act or omission were by Acquirer) shall be deemed a breach by Acquirer.
- H) This Agreement is intended by the parties as a final expression of and a complete and exclusive statement of the terms of this Agreement there being no conditions to the enforceability of this Agreement. This Agreement may not be amended, supplemented or modified except in writing executed by the parties or unless otherwise provided in this Agreement.
- I) Effective date or start date of agreement begins when merchant application is accepted and boarded onto ISO systems. This effective date may vary from merchant acceptance signature date on agreement.

### 3.18 Electronic Debit/Credit Authorization

Merchant authorizes Acquirer or third party in accordance with this Agreement, to initiate debit/credit entries to Merchant's deposit account, as indicated on Merchant Processing Agreement. This authorization is to remain in full force and effect until:

- A) Acquirer has received written notification from Merchant of its termination, in such a manner as to afford Acquirer reasonable opportunity to act on it and
- B) All obligations of Merchant to Acquirer that have arisen under this Agreement have been paid in full. This authorization extends, but is not limited to, such entries to this account which concern discount fees, transaction fees, chargebacks, penalties, service fees, return item fees, lease, rental and purchase charges involving Point-Of-Sale ("POS") and credit Card Imprint equipment.
- C) Merchant shall regularly and promptly review all statements of account, banking statements, and other communications sent to Merchant and to immediately notify REPAY if any discrepancy exists between Merchant's records and those provided by REPAY, the Merchant's bank, or with respect to any transfer that Merchant believes was not authorized by Merchant or Customer. If Merchant fails to notify REPAY in writing within fourteen (14) calendar days after the date that REPAY mails or otherwise provides a statement of account or other report of activity to Merchant, Merchant will be solely responsible for all losses or other costs associated with any erroneous or unauthorized transfer. The foregoing does not limit in any way Merchant's liability for any breach of this Agreement.

### 3.19 Representations and Warranties of Merchant

Merchant represents and warrants to Acquirer and REPAY at the time of execution and during the term of this Agreement that:

- A) All information contained in the Merchant Application or any other documents delivered to Acquirer and/or REPAY in connection therewith is true and complete and properly reflects Merchant's business, financial condition and principal partners, owners or officers;
- B) Merchant has the power to execute, deliver and perform this Agreement, and this Agreement is duly authorized, and does not and will not violate any provisions of Federal or state law or regulation, or conflict with any other agreement to which Merchant is subject;
- C) Merchant has all licenses, if any, required to conduct its business and is qualified to do business in every jurisdiction where it is required to do so;
- D) There is no action, suit or proceeding now pending or to Merchant's knowledge, threatened by or against or affecting Merchant which would substantially impair its right to carry on its business as now conducted or adversely affect its financial condition or operations;
- E) To the best of Merchant's knowledge and belief, each Sales Draft presented to Acquirer for collection is genuine and is not the result of any fraudulent transaction or telemarketing sale or is not being deposited on behalf of any business other than Merchant. Further, Merchant warrants that each Sales Draft is the result of a bona fide Card Transaction for the purchase of goods or services by the Cardholder in the total amount stated on the Sales Draft;
- F) Merchant has performed or will perform all of its obligations to the Cardholder in connection with the Card Transaction evidenced thereby;
- G) Merchant has complied with Acquirer's and REPAY's procedures for accepting Cards, and the Card Transaction does not involve any element of credit or debit for any purpose other than as set forth in this Agreement and shall not be subject to any defense, dispute, offset or counter claim which may be raised by any Cardholder under the Rules, the Consumer Credit Protection Act (15 USC 1601) or other relevant state or federal statutes or regulations;
- H) Any Credit Voucher which it issues represents a bona fide refund or adjustment on a Card sale by Merchant with respect to which a Sales Draft has been accepted;
- I) Unless Merchant notifies REPAY in writing (either on the Merchant Application or otherwise), no other processing relationship exists between Merchant and another bankcard processing institution, for this, or any other business run or owned by Merchant.
- J) With respect to all Card Transactions that Merchant requests REPAY and Acquirer to originate, Merchant continuously represents and warrants to Acquirer and REPAY that:
- 1) Each Customer has authorized the debiting and/or crediting of its account;
  - 2) Each Entry is for an amount the customer has agreed to; and
  - 3) Each Entry is in all other respects properly authorized.

### 3.20 Privacy Policy

This Agreement incorporates by reference our Privacy Policy, which may be found at [www.trisourcesolutions.com/privacypolicy.pdf](http://www.trisourcesolutions.com/privacypolicy.pdf)

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**PR APPROVED:**



3.21 Definitions

In addition to terms otherwise defined in this Agreement, capitalized terms shall have the meaning ascribed to them in this section.

“Account” means a commercial checking or demand deposit account maintained by Merchant for the crediting of collected funds and the debiting of fees and charges under this Agreement.

“ACH” means the Automated Clearing House paperless entry system controlled by the Federal Reserve Board.

“Agreement” means the Merchant Application, and these Terms and Conditions, and any supplementary documents referenced herein, and schedules, exhibits and amendments to the foregoing.

“American Express” means the Cards bearing the Marks of, and Card Network operated by, American Express Travel Related Services Company, Inc. or its affiliates.

“Authorization” means a computerized function or a direct phone call to a designated number to examine individual Transactions to obtain approval from the Card Issuer to charge the Card for the amount of the sale in accordance with the terms of this Agreement and the Network Rules.

“Bank” has the meaning set forth on the Merchant Application.

“Card” means (i) a valid credit card or debit card in the form issued under license from a Card Network. (“Bank Card”); or (ii) any other valid credit card or debit card or other payment device approved by Bank and accepted by Mer-chant.

“Card Issuer” means the financial institution or company which has provided a Card to a Cardholder.

“Card Network” means Visa U.S.A., Inc., MasterCard International, Inc., American Express Travel Related Services Company, Inc., DFS Services LLC (the owner of Discover) and their affiliates, or any other payment networks approved by Bank that provide Cards accepted by Merchant.

“Card Not Present” or “CNP” means that an Imprint of the Card is not obtained at the point-of-sale.

“Cardholder” (sometimes referred to as “Card Member” in certain Card Network materials) shall mean any person authorized to use the Cards or the accounts established in connection with the Cards.

“Credit Voucher” means a document executed by a Merchant evidencing any refund or price adjustment relating to Cards to be credited to a Cardholder account.

“Discover Card” means a Card bearing the Discover Marks and accepted as part of the DFS Services Network.

“Guarantor” has the meaning set forth on the Merchant Application.

“Guaranty” has the meaning set forth on the Merchant Application.

“ISO” has the meaning set forth on the Merchant Application

“Merchant” has the meaning set forth on the Merchant Application.

“Merchant Application” has the meaning set forth on the Merchant Application.

“Network Rules” means the rules, regulations, releases, interpretations and other requirements (whether contractual or otherwise) imposed or adopted by any Card Networks and related authorities, including without limitation, those of the PCI Security Standards Council, LLC and the National Automated Clearing House Association (including, with respect to EBT, the Quest Operating Rules and with respect to PIN debit cards, the rules, regulations, policies and procedures of the applicable debit network).

“Provider” as provided by the introductory paragraph to these Terms and Conditions, means ISO and Bank together.

“Transaction” means any sale of products or services, or credit for such, from a Merchant for which the Cardholder makes payment through the use of any Card and which is presented to Provider for collection.

“Voice Authorization” means a direct phone call to a designated number to obtain credit approval on a Transaction from the Card Issuer, whether by voice or voice-activated systems.

3.22 Merchant Statement Key

|                                   |                                                                                                      |
|-----------------------------------|------------------------------------------------------------------------------------------------------|
| <b>Brand-Originated Fee Names</b> | The names given to particular fees by the card brands (Visa, MasterCard, Discover, American Express) |
| <b>Statement Fee Names</b>        | The names of particular fees as they appear on the repay monthly merchant statement                  |
| <b>Fee Descriptions</b>           | Explanation/Descriptions of a particular fee                                                         |

| Visa Fee Names        | Statement Names     | Fee Descriptions                                                                     |
|-----------------------|---------------------|--------------------------------------------------------------------------------------|
| Visa Auth             | Auth fee            | Authorization Fee on Visa Transactions                                               |
| Visa ARU              | ARU auth            | Authorization Fee for Automated Response Unit on Visa transactions                   |
| Visa Voice Auth       | Voice auth          | Authorization Fee for Voice Authorization on Visa transactions                       |
| VISA APF credit       | APF credit          | Acquiring Processing Fee for Visa Credit Transactions                                |
| VISA APF Debit        | APF debit           | Acquiring Processing Fee for Visa Debit Transactions                                 |
| VISA Misuse Auth      | Misuse auth system  | Fee for Misuse of Authorization System on Visa Transactions                          |
| Visa FANF             | FANF                | Fixed Acquirer Network Fee for access to Visa networks                               |
| Visa Integrity Fee    | Trans Integrity fee | US domestic debit & prepaid card failing CPS qualifications on Visa transactions     |
| Visa Floor Limit Rate | Floor Limit Rate    | Transactions without matching authorizations through EQT device on Visa transactions |
| Visa IAF              | IAF                 | International Acquiring Fee on foreign issued Visa transactions                      |
| Visa ISA              | ISA                 | International Service Assessment on Visa transactions                                |
| File Transfer         | File Transfer       | File transfer fee on all Visa transactions                                           |
| V Excess Att          | V Excess Att        | Fee for domestic authorization reattempt in excess of 15 within 30 days.             |
| V Excess Att XB       | V Excess Att XB     | Fee for Cross-Border authorization reattempts in excess of 15 within 30 days.        |
| V High Fallbck        | V High Fallbck      | Visa Fallback rate of 10% or higher                                                  |

| V AppAtt                  | V AppAtt             | Domestic system integrity fee per transaction assessed for the first and each subsequent reattempt.                             |
|---------------------------|----------------------|---------------------------------------------------------------------------------------------------------------------------------|
| V AppAtt Xb               | V AppAtt XB          | Cross-border system integrity fee per transaction assessed for the first and each subsequent reattempt.                         |
| V AVS                     | V AVS                | Assessed per AVS request on all transactions.                                                                                   |
| MasterCard Fee Names      | Statement Names      | Fee Descriptions                                                                                                                |
| MC Auth                   | Auth fee m           | Authorization Fee on MasterCard Transactions                                                                                    |
| MC ARU                    | ARU auth m           | Authorization Fee for Automated Response Unit on MasterCard transactions                                                        |
| MC Voice Auth             | Voice auth m         | Authorization Fee for Voice Authorization on MasterCard transactions                                                            |
| MC Misuse Fee             | Misuse auth system m | Fee for Misuse of Authorization System on MasterCard Transactions                                                               |
| MC Cross Border/Acq Sup % | Cross Border/Acq Sup | Fees on MasterCard foreign authorizations and/or transactions                                                                   |
| MC DEF                    | DEF                  | The Digital Enablement Fee will be assessed on all MasterCard card not present sale transactions.                               |
| M Acq Merch Advice        | M Acq Merch Advice   | Fee assessed on CNP where in the past 30 days a transaction on the same card for the same amount is declined with MAC 03 or 21. |
| MLocation Fee             | MLocation Fee        | Monthly fee for opened merchants                                                                                                |
| NABU                      | NABU                 | Network Brand Access Usage for MasterCard authorizations                                                                        |
| MC Exc Auth               | MC Exc Auth          | Fee assessed on authorization attempts in excess of 10 declined attempts                                                        |
| MC Decline RC CNP         | MC Decline RC CNP    | Fee assessed on authorizations processed on MasterCard network where enhanced intelligence is provided                          |

| Discover Fee Names        | Statement Names    | Fee Descriptions                                                                                   |
|---------------------------|--------------------|----------------------------------------------------------------------------------------------------|
| Discover Network Auth Fee | DNAF               | Network Access Fee on Discover Transactions                                                        |
| Disc IPF/ISF              | IPF/ISF            | International Processing Fee/International Service Fee on Discover foreign transactions            |
| D Trans Integrity         | D Trans Integrity  | Program Integrity fee applied to all card sales which are submitted at a Mid or Base level program |
| Disc DUC                  | DUC                | Data Usage Fee on Discover authorizations                                                          |
| Disc Auth                 | Auth fee d         | Authorization Fee on Discover Transactions                                                         |
| Disc ARU                  | ARU auth d         | Authorization Fee for Automated Response Unit on Discover transactions                             |
| Disc Voice Auth           | Voice auth d       | Authorization Fee for Voice Authorization on Discover transactions                                 |
| D AVS Fee                 | D AVS Fee          | Assessed per AVS request on all transactions                                                       |
| D Dignlv Fee              | D Dignlv Fee       | Assessed on gross sales for keyed and ecommerce transactions                                       |
| D Acct Verify Serv        | D Acct Verify Serv | Fee assessed per account verification request                                                      |

| Amex Fee Names       | Statement Names  | Fee Descriptions                                                                                                                                                                                                                     |
|----------------------|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Assessment Fee       | Assessment Fee   | The fee applies to gross American Express card volume.                                                                                                                                                                               |
| Card-Not-Present Fee | Non-Swiped       | The fee applies to gross card-not-present volume, such as keyed and e-commerce transactions. The CNP surcharge is charged in addition to the sponsorship fee of 0.15%, making the total assessment on card-not-present volume 0.45%. |
| Inbound Fee          | Inbound Fee      | The American Express international assessment applies to gross sales volume involving a card issued outside of the United States.                                                                                                    |
| Data Quality Fee     | Data Quality Fee | The fee applies to any American Express transaction that does not meet data quality standards, e.g. incorrect MID numbers or incorrect MCCs. The fee is 0.75% of the face amount of the transaction amount.                          |
| AcqTran A            | AcqTran A        | Assessed to all OptBlue US Credit and prepaid transactions. Excludes debit card trans and Refunds                                                                                                                                    |
| Auth                 | Auth Fee A       | Authorization fee on American Express (AXP) transactions                                                                                                                                                                             |
| ARU                  | ARU auth a       | Authorization Fee for Automated Response Unit on AXP authorizations                                                                                                                                                                  |
| Voice Auth           | Voice auth a     | Authorization Fee for Voice Authorization on AXP authorizations                                                                                                                                                                      |
| AX OB Pgm Fee        | AX OB Pgm Fee    | Fees assessed on each AXP OptBlue transaction when AXP volume exceeds \$3M.                                                                                                                                                          |

PR APPROVED:

Merchant Business Name: \_\_\_\_\_

Interchange Plan: **Cost Plus** MID (last 6): \_\_\_\_\_ Date: \_\_\_\_\_

Summary of Fees

Rate filled in below must reflect true quoted rate

| Processing Fees | Visa | bp + \$ | per tran | MC | bp + \$ | per tran | AXP | bp + \$ | per tran | Discover | bp + \$ | per tran |
|-----------------|------|---------|----------|----|---------|----------|-----|---------|----------|----------|---------|----------|
|-----------------|------|---------|----------|----|---------|----------|-----|---------|----------|----------|---------|----------|

V Small Merch: ☐ Application Fee: ☐ Agent collect ☐ TriSource collect \$ \_\_\_\_\_ ☐ Gateway Set-up Fee or ☐ Wireless Set-up Fee \$ \_\_\_\_\_

Other Recurring Fees

| Visa/MC/Disc/AXP Fees                          | Rates        | Trans Fees                 |                                                                                                                         |          |              |            |
|------------------------------------------------|--------------|----------------------------|-------------------------------------------------------------------------------------------------------------------------|----------|--------------|------------|
| Program Pricing                                | Pass Through | Pass Through               | Gateway Fee (Monthly) .....\$ _____ Start: _____ End: _____                                                             |          |              |            |
| Dues/Assessments Fees                          | Pass Through | Pass Through               | Gateway Trans Fee (per transaction) .....\$ _____ Start: _____ End: _____                                               |          |              |            |
| PIN Debit Interchange Plus uplift.....         | _____ bp     |                            | Mailed Chargeback Fee (per mailed chargeback) .....\$ _____ Start: _____ End: _____                                     |          |              |            |
| PIN Debit Flat Rate .....                      | _____ %      |                            | Misuse Pct M (MC Misuse Final Authorizations) .....\$ _____                                                             |          |              |            |
| PIN Debit Transaction Fee .....                | \$ _____     |                            | M Claims Fee (per MC claim/dispute) .....\$ _____ Start: _____ End: _____                                               |          |              |            |
| Customer Service Fee .....                     | \$ _____     |                            | PCI Monthly Fee (PCI vendor w/breach protection) ....\$ _____ Start: _____ End: _____                                   |          |              |            |
| Monthly Minimum Visa/MC/Discover/AXP Fee ..... | \$ _____     |                            | PCI Management Fee (monthly) .....\$ _____ Start: _____ End: _____                                                      |          |              |            |
| Debit Access Fee (PIN Debit monthly) .....     | \$ _____     |                            | Regulatory Fee <input type="checkbox"/> Annual or <input type="checkbox"/> Monthly.....\$ _____ Start: _____ End: _____ |          |              |            |
| Chargeback Fee (per chargeback) .....          | \$ _____     |                            | Retrieval Fee (per retrieval request).....\$ _____ Start: _____ End: _____                                              |          |              |            |
| Annual Fee Yr .....                            | \$ _____     | Flex Fee Start & End Dates | Return Item Support.....\$ _____ Start: _____ End: _____                                                                |          |              |            |
| AVS/Address Verification (per AVS) .....       | \$ _____     | Start: _____ End: _____    | VForeign Fee (International Credit Auth) .....\$ _____ Start: _____ End: _____                                          |          |              |            |
| Batch Fee (per batch) .....                    | \$ _____     | Start: _____ End: _____    | Wireless Monthly Fee (per wireless activation) .....\$ _____ Start: _____ End: _____                                    |          |              |            |
| Disc Network Fee (monthly) .....               | \$ _____     | Start: _____ End: _____    | PIN Debit/EBT Per Authorization Fee .....                                                                               | \$ _____ |              |            |
| Dispute Resolution Fee (per dispute).....      | \$ _____     | Start: _____ End: _____    | Visa/MC/Discover/AXP Per Authorization Fee .....                                                                        | \$ _____ |              |            |
| Elevate Merch Access Fee (monthly) .....       | \$ _____     | Start: _____ End: _____    | Voice Per Authorization Fee.....                                                                                        | \$ _____ |              |            |
|                                                |              |                            | ARU/Touhtone Per Authorization Fee .....                                                                                | \$ _____ |              |            |
|                                                |              |                            | Other.....                                                                                                              | \$ _____ | Start: _____ | End: _____ |

Special Fee Conditions / Notes:

## Fees Disclosures

### Program Pricing

Visit the following links for a breakdown of Interchange Rates and Fees charged by MasterCard®, Visa®, Discover Network® and American Express®:

**MasterCard:** <http://www.mastercard.us/merchants/interchange.html>

**Visa:** <http://usa.visa.com/merchants/merchant-support/interchange-reimbursement-fees.jsp>

**Discover:** <http://www.discovernetwork.com/merchants/FAQ/merchants-faq.html>

**AXP:** <http://www.americanexpress.com/merchanttopguide>

### Dues & Assessments

MasterCard® transactions are calculated at 13bp and transactions equal to or greater than \$1,000 will be calculated at 14bp. Visa Assessments Debit products will be calculated at 13bp and Credit products will be calculated at 14bp. Discover Network® transactions are calculated at 14bp. **Card network dues and assessments are subject to periodic adjustments.**

### Processing Fees

These fees are assessed by TriSource Solutions against each MasterCard, Visa, Discover and AXP transaction and are calculated as a percentage of the transaction amount and/or transaction fee against each item.

### MasterCard/Visa/Discover/AXP Card Brand Fees

Other fee categories charged by MasterCard, Visa, Discover and/or AXP, which include but are not limited to:

|                                                                         |  |
|-------------------------------------------------------------------------|--|
| NABU (MasterCard Network Access & Brand Usage Fee) per Auth             |  |
| Misuse Auth M (MasterCard Misuse of Authorization Fee) per Auth         |  |
| DEF (MasterCard Digital Enablement Fee)                                 |  |
| DEF Min (MasterCard Digital Enablement Fee)                             |  |
| DEF Max (MasterCard Digital Enablement Fee)                             |  |
| M Acq Merch Advice                                                      |  |
| MC Exc Auth                                                             |  |
| MC Decline RC CNP                                                       |  |
| APF Credit (Visa Acquirer Processing Credit Fee) per Auth and Reversals |  |
| APF Debit (Visa Acquirer Processing Debit Fee) per Auth and Reversals   |  |
| File Transfer Fee                                                       |  |
| Misuse Auth V (Misuse of Authorization Fee) per Auth                    |  |
| Floor Limit Rate (Visa Floor Limit Fee) per Auth                        |  |
| Trans Integrity fee (Visa Debit Integrity Fee) per Auth                 |  |
| V Excess Att                                                            |  |
| V Excess Att XB                                                         |  |

|                                                                                       |  |
|---------------------------------------------------------------------------------------|--|
| V High Fallbck                                                                        |  |
| V AppAtt                                                                              |  |
| V AppAtt XB                                                                           |  |
| V AVS                                                                                 |  |
| DUC (Discover Data Usage Charge) per Trans                                            |  |
| DNAF (Discover Network Authorization Fee) per Auth                                    |  |
| D Trans Integrity                                                                     |  |
| D AVS Fee                                                                             |  |
| D DigInv Fee                                                                          |  |
| D Acct Verify Serv                                                                    |  |
| Acq Tran A                                                                            |  |
| Assessment A Fee (Applies to Gross AXP Card Volume)                                   |  |
| Non-Swiped A Fee (Applies to Gross AXP Card-Not-Present Volume)                       |  |
| Data Quality Fee (Applies to all AXP transactions that do not meet quality standards) |  |
| AX OB Pgm Fee                                                                         |  |

### MasterCard/Visa/Discover/AXP International Fees

|                                                                       |  |
|-----------------------------------------------------------------------|--|
| Cross Border/Acq Sup (MasterCard Cross Border/Acquirer Support Fee)   |  |
| IAF (Visa International Acquirer Fee)                                 |  |
| IAF (Visa International Acquirer Fee—higher risk merchant categories) |  |
| ISA (Visa International Service Assessment Fee)                       |  |
| IPF/ISF (Discover International Processing/Service Fee)               |  |
| Inbound Fee (AXP International Assessment Fee)                        |  |

### Other Fees

|                                                 |          |                               |
|-------------------------------------------------|----------|-------------------------------|
| Transaction Reversals                           |          | per transaction               |
| Software/Gateway /Unsupported Terminals         |          |                               |
| Fixed Acquirer Network Fee (FANF)               | Variable | (dependent on classification) |
| Merchant Link Authorization surcharge           |          |                               |
| Research Fee                                    | Variable | /hour)                        |
| Per ACH Reject Fee                              |          |                               |
| 3rd Party Help Desk Calls POSTerminal Merchants |          |                               |
| MasterCard Service Provider Fee                 | Variable |                               |
| PCI Non Compliance Fee                          |          |                               |
| Mlocation Fee                                   |          | per month                     |
| Over Limit Fee                                  |          |                               |

### Authorized Merchant Signature

Name: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

**PLANET FITNESS®**

EXHIBIT “L”  
TO THE DISCLOSURE DOCUMENT

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All owners are responsible to ensure that their business practices comply with all applicable laws and regulations. If anything in this Operations Manual conflicts with any applicable law or regulation, the law or regulation shall govern and take precedence over this Operations Manual. If you believe that anything in this Operations Manual violates any law or regulation, please contact Planet Fitness® Headquarters. Owners are solely responsible for all matters concerning the terms and conditions of employment of the employees at their clubs.



# PLANET FITNESS® OPERATIONS MANUAL

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**PLANET FITNESS®**

EXHIBIT “M”  
TO THE DISCLOSURE DOCUMENT

STATE ADDENDA

ADDENDUM TO  
**PLANET FITNESS®**  
DISCLOSURE DOCUMENT FOR THE  
STATE OF CALIFORNIA

The following information applies to franchises and franchisees subject to the California Franchise Investment Act. Item numbers correspond to those in the main body:

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

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

OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION AT [www.dfpi.ca.gov](http://www.dfpi.ca.gov).

Before the franchisor can ask you to materially modify your existing franchise agreement, Section 31125 of the California Corporations Code requires the franchisor to file a material modification application with the Department that includes a disclosure document showing the existing terms and the proposed new terms of your franchise agreement. Once the application is registered, the franchisor must provide you with that disclosure document with an explanation that the changes are voluntary.

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

Item 3.

Item 3 is amended to provide that neither we nor any other person identified in Item 2 is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C. 78a et seq., suspending or expelling such persons from membership in such association or exchange.

Item 6.

Item 6, under the heading entitled “Interest,” shall be amended to provide that the highest interest rate allowed by law in California is ten percent (10%).

Item 17.

1. California Business & Professions Code Sections 20000 through 20043 provide rights to you concerning termination, transfer, or nonrenewal of a franchise. If the Franchise Agreement contains a provision that is inconsistent with the law, the law will control.

2. Termination of the Franchise Agreement by us because of your insolvency or bankruptcy may not be enforceable under applicable federal law (11 U.S.C.A. 101 et seq.).

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

4. You must sign a general release if you are granted a successor franchise or transfer your franchise. These provisions may be unenforceable under California law. California Corporations Code 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code 31000 through 31516). Business and Professions Code 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code 20000 through 20043).

5. The Franchise Agreement requires the application of the laws of New Hampshire. This provision may not be enforceable under California law.

6. The Franchise Agreement requires binding arbitration. The arbitration will occur in Portsmouth, New Hampshire (or the in the city of our then-current headquarters).

7. Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the State of California.

8. The Franchise Agreement contains a waiver of punitive damages provision, which may not be enforceable.

Each provision of this Addendum to the Franchise Disclosure Document shall be effective only to the extent that with respect to such provision, the jurisdictional requirements of the California Franchise Investment Law are met independently without reference to this Addendum.

AMENDMENT TO  
**PLANET FITNESS®**  
FRANCHISE AGREEMENT FOR THE  
STATE OF CALIFORNIA

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended to include the following:

1. The Franchise Agreement contains a covenant not to compete which extends beyond the term of the franchise. This provision may not be enforceable under California law.

2. The Franchise Agreement requires the application of the laws of New Hampshire. This provision may not be enforceable under California law.

3. The Franchise Agreement gives us the right to terminate the Franchise Agreement in the event of Franchisee's bankruptcy. This provision may not be enforceable under federal bankruptcy laws (11 U.S.C. Section 101, et seq.).

4. Any and all provisions of the Franchise Agreement that provide for periods of notice less than those required by California law, or provide for transfer, termination, cancellation, nonrenewal, or the like other than in accordance with California law, shall, to the extent such are not in accordance with California law, be superseded by said law.

5. Article 1.2 of the Franchise Agreement (Acknowledgments) shall be deleted in its entirety and replaced with the following language:

You acknowledge that, in all of their dealings with you, our officers, directors, employees and agents act only in a representative, and not in an individual, capacity. All business dealing between you and such persons as a result of this Agreement are solely between you and us.

6. The second to last sentence of Article 4.1 of the Franchise Agreement (Location Selection and Approval) is hereby deleted in its entirety.

7. The two paragraphs immediately preceding the "[FRANCHISEE]" signature block of the Franchise Agreement are hereby deleted in their entirety.

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

9. Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the California Franchise Investment Law and California Franchise Relations Act are met independently without reference to this Amendment.

10. In all other respects, the Franchise Agreement will be construed and enforced according to its terms.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[FRANCHISEE]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name:

Title: \_\_\_\_\_

Title:

AMENDMENT TO  
**PLANET FITNESS®**  
AREA DEVELOPMENT AGREEMENT FOR THE  
STATE OF CALIFORNIA

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended to include the following:

1. The Area Development Agreement contains a covenant not to compete which may extend beyond the term of the franchise. This provision may not be enforceable under California law.

2. The Area Development Agreement requires the application of the laws of New Hampshire. This provision may not be enforceable under California law.

3. Any and all provisions of the Area Development Agreement that provide for periods of notice less than those required by California law, or provide for transfer, termination, cancellation, nonrenewal, or the like other than in accordance with California law, shall, to the extent such are not in accordance with California law, be superseded by said law.

4. The two paragraphs immediately preceding the “[AREA DEVELOPER]” signature block of the Franchise Agreement are hereby deleted in their entirety.

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

6. Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the California Franchise Investment Law and California Franchise Relations Act are met independently without reference to this Amendment.

7. In all other respects, the Area Development Agreement will be construed and enforced according to its terms.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[AREA DEVELOPER]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name:

Title: \_\_\_\_\_

Title:



ADDENDUM TO  
**PLANET FITNESS®**  
DISCLOSURE DOCUMENT FOR THE  
STATE OF ILLINOIS

In recognition of the requirements of the Illinois Franchise Disclosure Act of 1987, 815 ILCS 705/1 et. seq. and related regulations, the Franchise Disclosure Document of Planet Fitness Franchising LLC for use in the state of Illinois shall be amended to include the following:

Illinois law governs the Franchise Agreement.

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

Franchisees' rights upon termination and non-renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

In conformance with Section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

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

Each provision of this Addendum to the Franchise Disclosure Document shall be effective only to the extent that with respect to such provision, the jurisdictional requirements of the Illinois Franchise Disclosure Act of 1987 are met independently without reference to this Addendum.

AMENDMENT TO  
**PLANET FITNESS®**  
FRANCHISE AGREEMENT FOR THE  
STATE OF ILLINOIS

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended to include the following:

Illinois law governs the Franchise Agreement.

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

Franchisees' rights upon termination and non-renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

In conformance with Section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

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

Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Illinois Franchise Disclosure Act are met independently without reference to this Amendment.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[FRANCHISEE]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

AMENDMENT TO  
**PLANET FITNESS®**  
AREA DEVELOPMENT AGREEMENT FOR THE  
STATE OF ILLINOIS

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended to include the following:

Illinois law governs the Area Development Agreement.

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

Franchisees' rights upon termination and non-renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

In conformance with Section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

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

Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Illinois Franchise Disclosure Act are met independently without reference to this Amendment.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[AREA DEVELOPER]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

ADDENDUM TO  
**PLANET FITNESS®**  
DISCLOSURE DOCUMENT FOR THE  
STATE OF MARYLAND

The following applies to franchises and franchisees subject to Maryland statutes and regulations. Item numbers correspond to those in the main body:

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

Item 5.

Item 5 is supplemented by the addition of the following language:

“We will defer collection from you of the Initial Franchise Fee and any other fees due to us from you before the opening of your Planet Fitness location, until we have completed our pre-opening obligations to you under the Franchise Agreement.

We will defer collection from you of the Area Development Fee and any other fees due to us from you before the opening of your Planet Fitness area development business, until we have completed our pre-opening obligations to you under the Area Development Agreement. In addition, all Area Development Fees and initial payments by Area Developers shall be deferred until the first franchise under the Area Development Agreement opens.”

Item 8.

Item 8 is supplemented by the addition of the following language:

“Our affiliate, Planet Fitness Distribution LLC (“PF Equipment”), is the sole distributor of fitness equipment for your Business. PF Equipment’s costs for the equipment include the cost of salaries and commission payments, administrative costs and profit. We believe the amounts you pay PF Equipment for these products is approximately equal to or less than the prevailing market price you would pay if you purchased fitness equipment of a comparable quality (including with respect to extended warranties and unique branding applications) from a third-party.

If PF Equipment is no longer able to provide you with fitness equipment, we will endeavor to provide such equipment through one or more alternate suppliers at comparable cost.”

Item 17.

1. Any claims arising under the Maryland Franchise Registration and Disclosure law must be brought within 3 years after we grant you a **PLANET FITNESS®** franchise.

2. Our termination of the Franchise Agreement because of your bankruptcy may not be enforceable under applicable federal law (11 U.S.C.A. 101 et seq.)

3. Any claims under the Maryland Franchise Registration and Disclosure law may be brought in the State of Maryland.

4. Pursuant to COMAR 02.02.0816L, the general release required as a condition of renewal and/or assignment/transfer will not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

Each provision of this Addendum shall be effective only to the extent that, with respect to such provision, the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law are met independently without reference to this Addendum.

AMENDMENT TO  
**PLANET FITNESS®**  
FRANCHISE AGREEMENT FOR THE  
STATE OF MARYLAND

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended as follows:

1. Article 1.2 of the Franchise Agreement (Acknowledgments) shall be deleted in its entirety and replaced with the following language:

“You acknowledge that, in all of their dealings with you, our officers, directors, employees and agents act only in a representative, and not in an individual, capacity. All business dealing between you and such persons as a result of this Agreement are solely between you and us.”

2. The second to last sentence of Article 4.1 of the Franchise Agreement (Location Selection and Approval) is hereby deleted in its entirety.

3. Article 5.1 (Initial Franchise Fee) is amended to provide that we will defer collection of the Initial Franchise Fee and any other fees you owe us under the Franchise Agreement before your **PLANET FITNESS®** business opens, until we have completed our initial obligations to you under the Franchise Agreement.

4. Article 19.11 (Consent to Jurisdiction) is amended to provide that you may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

5. The two paragraphs immediately preceding the “[FRANCHISEE]” signature block of the Franchise Agreement are hereby deleted in their entirety.

6. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within three years after the date of the Franchise Agreement.

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

8. Pursuant to COMAR 02.02.08.16L, the general release required as a condition of renewal, assignment or transfer will not apply to any liability under the Maryland Franchise Registration and Disclosure law.

Each provision of this Amendment is effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law are met independently without reference to this Amendment.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[FRANCHISEE]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

AMENDMENT TO  
**PLANET FITNESS®**  
AREA DEVELOPMENT AGREEMENT FOR THE  
STATE OF MARYLAND

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended as follows:

1. Article 6 (Fees) is amended to provide that we will defer collection of the Area Development Fee and any other fees you owe us under the Area Development Agreement before your area development business opens, until we have completed our initial obligations to you under the Area Development Agreement.

2. Articles 22 (Dispute Resolution) and 24 (Consent to Jurisdiction) are amended to provide that you may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

3. The two paragraphs immediately preceding the “[AREA DEVELOPER]” signature block of the Area Development Agreement are hereby deleted in their entirety.

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

5. Each provision of this Amendment is effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law are met independently without reference to this Amendment.

6. Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[AREA DEVELOPER]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_



ADDENDUM TO  
**PLANET FITNESS®**  
DISCLOSURE DOCUMENT FOR THE  
STATE OF MINNESOTA

The following applies to franchises and franchisees subject to Minnesota statutes and regulations. Item numbers correspond to those in the main body.

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

Item 13.

To the extent required by Minnesota Statutes, Chapter 80C, we will protect your rights to use the trademarks, service marks, trade names, logotypes, or other commercial symbols related to the trademarks or indemnify you from any loss, costs, or expenses arising out of any claim, suit, or demand regarding the use of the trademarks, provided you are using the names in marks in accordance with the Franchise Agreement. You must cooperate with the defense in any reasonable manner we prescribe.

Item 17.

1. With respect to franchises governed by Minnesota law, we will comply with Minnesota Statutes, Section 80C.14, Subd. 3-5, which require (except in certain specified cases) (a) that a franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement; and (b) that consent to the transfer of the franchise will not be unreasonably withheld.

2. Minn. Stat. § 80C.21 and Minn. Rule 2860.4400(J) prohibit us from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Disclosure Document or Franchise Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

3. Minnesota Rules 2860.4400(D) prohibits a franchisor from requiring a franchisee to assent to a general release.

4. With respect to franchises governed by Minnesota law, we will comply with Minnesota Statutes, Section 80C.17, Subd. 5 with respect to limitation of claims.

5. The franchisee cannot consent to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief.

Each provision of this Addendum to the Franchise Disclosure Document shall be effective only to the extent that with respect to such provision, the jurisdictional requirements of Minnesota Statutes, Chapter 80C, are met independently without reference to this Addendum.

AMENDMENT TO  
**PLANET FITNESS®**  
FRANCHISE AGREEMENT FOR THE  
STATE OF MINNESOTA

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended as follows:

1. We will undertake the defense of any claim of infringement by third parties involving the **PLANET FITNESS®** mark, and you will cooperate with the defense in any reasonable manner prescribed by us with any direct cost of such cooperation to be borne by us.

2. With respect to franchises governed by Minnesota law, Franchisor will comply with Minnesota Statutes, Section 80C.14, subd. 3-5, which require (except in certain specified cases) (a) that Franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement; and (b) that consent to the transfer of the franchise will not be unreasonably withheld.

3. Minn. Stat. § 80C.21 and Minn. Rule 2860.4400(J) prohibit us from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Disclosure Document or Franchise Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

4. Minn. Rule 2860.4400 prohibits us from requiring a franchisee to waive his or her rights to a jury trial or to waive rights to any procedure, forum, or remedies provided for by the laws of Minnesota.

5. No Article providing for a general release as a condition to renewal or transfer will act as a release or waiver of any liability incurred under the Minnesota Franchise Act; provided that this part shall not ban the voluntary settlement of disputes.

6. The Franchise Agreement is revised to comply with Minnesota Statutes, Section 80C.17, subd. 5 with respect to limitation of claims.

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

8. Each provision of this Amendment is effective only to the extent, with respect to such provision, that the jurisdictional requirements of Minnesota Statutes Sections 80C.01 to 80C.22 are met independently without reference to this Amendment.

9. Except as amended herein, the Franchise Agreement will be construed and enforced in accordance with its terms.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[FRANCHISEE]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name:

Title: \_\_\_\_\_

Title:

AMENDMENT TO  
**PLANET FITNESS®**  
AREA DEVELOPMENT AGREEMENT FOR THE  
STATE OF MINNESOTA

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended as follows:

1. With respect to franchises governed by Minnesota law, Franchisor will comply with Minnesota Statutes, Section 80C.14, subd. 3-5, which require (except in certain specified cases) (a) that Franchisee be given 90 days' notice of termination (with 60 days to cure); and (b) that consent to the transfer of the franchise will not be unreasonably withheld.

2. No release language set forth in the Area Development Agreement will relieve Franchisor or any other person, directly or indirectly from liability imposed by the laws concerning franchising of the State of Minnesota, provided that this paragraph will not be for the voluntary settlement of disputes.

3. Minn. Stat. § 80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Disclosure Document or Area Development Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

4. The Area Development Agreement is revised to comply with Minnesota Statutes, Section 80C.17, subd. 5 with respect to limitation of claims.

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

6. Each provision of this Amendment is effective only to the extent, with respect to such provision, that the jurisdictional requirements of Minnesota Statutes Sections 80C.01 to 80C.22 are met independently without reference to this Amendment.

7. Except as amended herein, the Area Development Agreement will be construed and enforced according to its terms.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[AREA DEVELOPER]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name:

Title: \_\_\_\_\_

Title:

ADDENDUM TO  
**PLANET FITNESS®**  
DISCLOSURE DOCUMENT FOR THE  
STATE OF NEW YORK

The following information applies to franchises and franchisees subject to New York statutes and regulations. Item numbers correspond to those in the main body.

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

**INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR SERVICES OR INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE APPROPRIATE STATE OR PROVINCIAL AUTHORITY. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.**

Item 3.

The following is added at the end of Item 3:

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

A. No such party has an administrative, criminal or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust, or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices, or comparable civil or misdemeanor allegations.

B. No such party has pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchisees and the size, nature or financial condition of the franchise system or its business operations.

C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the 10-year period immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud, or securities law; fraud; embezzlement; fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.

D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

Item 5.

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

Items 17(c) and 17(m).

To the extent required by applicable law, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this proviso that the non-waiver provisions of General Business Law Sections 687(4) and 687(5) be satisfied.

Item 17(d).

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

Items 17(v) and 17(w).

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

Each provision of this Addendum to the Franchise Disclosure Document shall be effective only to the extent that with respect to such provision, the jurisdictional requirements of New York General Business Law, Article 33, Sections 680 through 695, are met independently without reference to this Addendum.

Franchise Questionnaires or Acknowledgments.

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



Receipts.

New York law requires a franchisor to provide the Franchise Disclosure Document at the earliest of the first personal meeting, ten (10) business days before the execution of the franchise or other agreement, or the payment of any consideration that relates to the franchise relationship.

ADDENDUM TO  
**PLANET FITNESS®**  
DISCLOSURE DOCUMENT FOR THE  
STATE OF NORTH DAKOTA

The following applies to franchises and franchisees subject to North Dakota statutes and regulations. Item numbers correspond to those in the main body:

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

**THE NORTH DAKOTA SECURITIES COMMISSIONER HAS HELD THE FOLLOWING TO BE UNFAIR, UNJUST OR INEQUITABLE TO NORTH DAKOTA FRANCHISEES (NDCC SECTION 51-19-09):**

- A. Restrictive Covenants:** Franchise disclosure documents that disclose the existence of covenants restricting competition contrary to NDCC Section 9-08-06, without further disclosing that such covenants will be subject to the statute.
- B. Situs of Arbitration Proceedings:** Franchise agreements providing that the parties must agree to the arbitration of disputes at a location that is remote from the site of the franchisee's business.
- C. Restrictions on Forum:** Requiring North Dakota franchisees to consent to the jurisdiction of courts outside of North Dakota.
- D. Liquidated Damages and Termination Penalties:** Requiring North Dakota franchisees to consent to liquidated damages or termination penalties.
- E. Applicable Laws:** Franchise Agreements that specify that they are to be governed by the laws of a state other than North Dakota.
- F. Waiver of Trial by Jury:** Requiring North Dakota Franchises to consent to the waiver of a trial by jury.
- G. Waiver of Exemplary & Punitive Damages:** Requiring North Dakota Franchisees to consent to a waiver of exemplary and punitive damage.
- H. General Release:** Franchise Agreements that require the franchisee to sign a general release upon renewal of the franchise agreement.
- I. Limitation of Claims:** Franchise Agreements that require the franchisee to consent to a limitation of claims. The statute of limitations under North Dakota law applies.

- J. Enforcement of Agreement:** Franchise Agreements that require the franchisee to pay all costs and expenses incurred by the franchisor in enforcing the agreement. The prevailing party in any enforcement action is entitled to recover all costs and expenses including attorney's fees.

AMENDMENT TO  
**PLANET FITNESS®**  
FRANCHISE AGREEMENT FOR THE  
STATE OF NORTH DAKOTA

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Agreement is amended to include the following:

1. The North Dakota Franchise Investment Law supersedes any provisions of the Franchise Agreement, the other agreements or New Hampshire law if such provisions are in conflict with the North Dakota Franchise Investment Law. The Franchise Agreement will be governed by North Dakota law, rather than New Hampshire law.

2. Any provision in the Franchise Agreement which designates jurisdiction or venue or requires Franchisee to agree to jurisdiction or venue, in a forum outside of North Dakota, is deleted from the Franchise Agreement.

3. Any provision in the Franchise Agreement which requires Franchisee to waive its right to a trial by jury is deleted from the Franchise Agreement.

4. No release language set forth in the Franchise Agreement will relieve Franchisor or any other person, directly or indirectly, from liability imposed by the laws concerning franchising of the State of North Dakota.

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

6. Each provision of this Amendment is effective only to the extent, with respect to such provision, that the jurisdictional requirements of the North Dakota Franchise Investment Law are met independently without reference to this Amendment.

7. Except as amended herein, the Franchise Agreement will be construed and enforced in accordance with its terms.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[FRANCHISEE]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name:

Title: \_\_\_\_\_

Title:

AMENDMENT TO  
**PLANET FITNESS®**  
AREA DEVELOPMENT AGREEMENT FOR THE  
STATE OF NORTH DAKOTA

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended to include the following:

1. The North Dakota Franchise Investment Law supersedes any provisions of the Area Development Agreement, the other agreements or New Hampshire law if such provisions are in conflict with the North Dakota Franchise Investment Law. The Area Development Agreement will be governed by North Dakota law, rather than New Hampshire law.

2. Any provision in the Area Development Agreement which designates jurisdiction or venue or requires Franchisee to agree to jurisdiction or venue, in a forum outside of North Dakota, is deleted from the Area Development Agreement.

3. Any provision in the Area Development Agreement which requires Franchisee to waive its right to a trial by jury is deleted from the Area Development Agreement.

4. No release language set forth in the Area Development Agreement will relieve Franchisor or any other person, directly or indirectly, from liability imposed by the laws concerning franchising of the State of North Dakota.

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

6. Each provision of this Amendment is effective only to the extent, with respect to such provision, that the jurisdictional requirements of the North Dakota Franchise Investment Law are met independently without reference to this Amendment.

7. Except as amended herein, the Area Development Agreement will be construed and enforced in accordance with its terms.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[AREA DEVELOPER]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name:

Title: \_\_\_\_\_

Title:

ADDENDUM TO  
**PLANET FITNESS®**  
DISCLOSURE DOCUMENT FOR THE  
STATE OF RHODE ISLAND

The following applies to franchises and franchisees subject to Rhode Island statutes and regulations. Item numbers correspond to those in the main body of the Disclosure Document:

Item 17.

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

Each provision of this Addendum shall be effective only to the extent that, with respect to such provision, the jurisdictional requirements of the Rhode Island Franchise Investment Act are met independently without reference to this Addendum.



AMENDMENT TO  
**PLANET FITNESS®**  
FRANCHISE AGREEMENT FOR THE  
STATE OF RHODE ISLAND

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended to include the following:

1. Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that “A provision of a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this act.”
2. Each provision of this Amendment shall be effective only to the extent that, with respect to such provision, the jurisdictional requirements of the Rhode Island Franchise Investment Act are met independently without reference to this Amendment.
3. Except as amended herein, the Franchise Agreement will be construed and enforced in accordance with its terms.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[FRANCHISEE]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

ADDENDUM TO  
**PLANET FITNESS®**  
DISCLOSURE DOCUMENT FOR THE  
STATE OF VIRGINIA

In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, the Franchise Disclosure Document for Planet Fitness Franchising LLC for use in the Commonwealth of Virginia shall be amended as follows:

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

**Item 17.**

“Any provision in any of the contracts that you sign with us which provides for termination of the franchise upon the bankruptcy of the franchisee may not be enforceable under federal bankruptcy law (11 U.S.C. 101 et. seq.).”

“Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any ground for default or termination stated in the franchise agreement does not constitute “reasonable cause,” as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.”

Each provision of this Addendum shall be effective only to the extent that, with respect to such provision, the jurisdictional requirements of the Virginia Retail Franchising Act are met independently without reference to this Addendum.

AMENDMENT TO  
**PLANET FITNESS®**  
FRANCHISE AGREEMENT FOR THE  
STATE OF VIRGINIA

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended to include the following:

1. Pursuant to the Virginia Retail Franchising Act, Section 13.1-564, it is unlawful for Franchisor to cancel a franchise without reasonable cause. If any ground for default or termination stated in the Franchise Agreement does not constitute “reasonable cause,” as that term may be defined in the Virginia Retail Franchise Act or the laws of Virginia, that provision may not be enforceable.
2. No statement, questionnaire, or acknowledgment signed or agreed to by Franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the Franchisor. This provision supersedes any other term of any document executed in connection with the franchise.
3. Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Virginia Retail Franchising Act are met independently without reference to this Amendment.
4. Except as amended herein, the Franchise Agreement will be construed and enforced in accordance with its terms.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[FRANCHISEE]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name:

Title: \_\_\_\_\_

Title:

AMENDMENT TO  
**PLANET FITNESS®**  
AREA DEVELOPMENT AGREEMENT FOR THE  
STATE OF VIRGINIA

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended to include the following:

1. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the Franchisor. This provision supersedes any other term of any document executed in connection with the franchise.
2. Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Virginia Retail Franchising Act are met independently without reference to this Amendment.
3. Except as amended herein, the Area Development Agreement will be construed and enforced in accordance with its terms.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[AREA DEVELOPER]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

ADDENDUM TO  
**PLANET FITNESS®**  
DISCLOSURE DOCUMENT FOR THE  
STATE OF WISCONSIN

In recognition of the restrictions contained in the Wisconsin Fair Dealership Law, the Franchise Disclosure Document for Planet Fitness Franchising LLC for use in Wisconsin shall be amended as follows:

1. The Wisconsin Fair Dealership Law applies to most franchise agreements in the state and prohibits termination, cancellation, non-renewal, or substantial change in competitive circumstances of a dealership agreement without good cause. The law further provides that 90 days' prior written notice of the proposed termination, etc. must be given to the dealer. The dealer has 60 days to cure the deficiency and if the deficiency is so cured the notice is void. The Disclosure Document and Franchise Agreement are hereby modified to state that the Wisconsin Fair Dealership Law, to the extent applicable, supersedes any provisions of the Franchise Agreement that are inconsistent with the law Wis.Stat.Ch.135, the Wisconsin Fair Dealership Law, § 32.06(3), Wis. Code.
2. Each provision of this addendum to the Disclosure Document shall be effective only to the extent that with respect to such provision, the jurisdictional requirements of the Wisconsin Fair Dealership Law are met independently without reference to this addendum.

AMENDMENT TO  
**PLANET FITNESS®**  
FRANCHISE AGREEMENT FOR THE  
STATE OF WISCONSIN

Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Franchise Agreement is amended to include the following:

1. The Wisconsin Fair Dealership Law applies to most franchise agreements in the state and prohibits termination, cancellation, non-renewal, or substantial change in competitive circumstances of a dealership agreement without good cause. The law further provides that 90 days' prior written notice of the proposed termination, etc. must be given to the dealer. The dealer has 60 days to cure the deficiency and if the deficiency is so cured the notice is void. The Franchise Agreement is hereby modified to state that the Wisconsin Fair Dealership Law, to the extent applicable, supersedes any provisions of the Franchise Agreement that are inconsistent with the law Wis. Stat. Ch. 135, the Wisconsin Fair Dealership Law, § 32.06(3), Wis. Code.
2. Each provision of this Amendment shall be effective only to the extent that with respect to such provision, the jurisdictional requirements of the Wisconsin Fair Dealership Law are met independently without reference to this Amendment.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Franchise Agreement as of the Effective Date of the Franchise Agreement.

[FRANCHISEE]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

AMENDMENT TO  
**PLANET FITNESS®**  
AREA DEVELOPMENT AGREEMENT FOR THE  
STATE OF WISCONSIN

Notwithstanding anything which may be contained in the body of the Area Development Agreement to the contrary, the Area Development Agreement is amended to include the following:

1. The Wisconsin Fair Dealership Law applies to most franchise agreements in the state and prohibits termination, cancellation, non-renewal, or substantial change in competitive circumstances of a dealership agreement without good cause. The law further provides that 90 days' prior written notice of the proposed termination, etc. must be given to the dealer. The dealer has 60 days to cure the deficiency and if the deficiency is so cured the notice is void. The Area Development Agreement is hereby modified to state that the Wisconsin Fair Dealership Law, to the extent applicable, supersedes any provisions of the Area Development Agreement that are inconsistent with the law Wis. Stat. Ch. 135, the Wisconsin Fair Dealership Law, § 32.06(3), Wis. Code.
2. Each provision of this Amendment shall be effective only to the extent that with respect to such provision, the jurisdictional requirements of the Wisconsin Fair Dealership Law are met independently without reference to this Amendment.

Each of the undersigned hereby acknowledges having read and understood this Amendment and consents to be bound by all of its terms.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment to the Area Development Agreement as of the Effective Date of the Area Development Agreement.

[AREA DEVELOPER]

PLANET FITNESS FRANCHISING LLC

By: \_\_\_\_\_  
(Authorized Representative)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name:

Title: \_\_\_\_\_

Title:

### **State Effective Dates**

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

| <b>State</b> | <b>Effective Date</b>                       |
|--------------|---------------------------------------------|
| California   | June 27, 2025, as amended September 4, 2025 |
| Illinois     | June 27, 2025, as amended September 4, 2025 |
| Indiana      | June 27, 2025, as amended September 4, 2025 |
| Maryland     | July 2, 2025 [Amendment Pending]            |
| Michigan     | June 27, 2025, as amended September 4, 2025 |
| Minnesota    | July 7, 2025 [Amendment Pending]            |
| New York     | June 27, 2025, as amended September 4, 2025 |
| North Dakota | June 28, 2025 [Amendment Pending]           |
| Rhode Island | June 27, 2025 [Amendment Pending]           |
| South Dakota | June 28, 2025, as amended September 4, 2025 |
| Virginia     | July 11, 2025 [Amendment Pending]           |
| Washington   | See Separate FDD                            |
| Wisconsin    | June 27, 2025, as amended September 5, 2025 |

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



## RECEIPT

This Disclosure Document summarizes certain provisions of the franchise agreement and other information in plain language. Read this Disclosure Document and all agreements carefully.

If Planet Fitness Franchising LLC offers you a franchise, it must provide this Disclosure Document to you 14 calendar days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale.

Michigan requires that Planet Fitness Franchising LLC give you this Disclosure Document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If Planet Fitness Franchising LLC does not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state agency identified on Exhibit A.

Planet Fitness Franchising LLC authorizes the agents listed in Exhibit A to receive service of process on its behalf.

The name, principal business address, and telephone number of each franchise seller offering the franchise is:

|                          |       |
|--------------------------|-------|
| <input type="checkbox"/> | _____ |
| <input type="checkbox"/> | _____ |

Issuance Date: June 27, 2025 as amended September 4, 2025

I have received a Disclosure Document dated June 27, 2025 as amended September 4, 2025 that included the following Exhibits:

- A. List of State Agencies and Agents to Receive Service of Process
- B. Nondisclosure & Non-Use Agreement
- C. Franchise Agreement (including Addenda and Appendices)
- D. Acquisition Amendment to Franchise Agreement
- E. Successor Amendment to Franchise Agreement
- F. Conversion Amendment to Franchise Agreement
- G. Area Development Agreement (including Addenda and Appendices)
- H. Financial Statements
- I. List of Franchise and Corporate Locations
- J. Form of General Release
- K-1. Equipment Terms
- K-2. Co-op Bylaws
- K-3. POS Agreements
- L. Table of Contents to Operations Manual
- M. State Addenda

|               |                    |                       |
|---------------|--------------------|-----------------------|
| _____<br>Date | _____<br>Signature | _____<br>Printed Name |
| _____<br>Date | _____<br>Signature | _____<br>Printed Name |

Please sign this copy of the receipt, date your signature, and keep it for your records.

**Prospective Franchisee's Copy**

## RECEIPT

This Disclosure Document summarizes certain provisions of the franchise agreement and other information in plain language. Read this Disclosure Document and all agreements carefully.

If Planet Fitness Franchising LLC offers you a franchise, it must provide this Disclosure Document to you 14 calendar days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale.

Michigan requires that Planet Fitness Franchising LLC give you this Disclosure Document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If Planet Fitness Franchising LLC does not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state agency identified on Exhibit A.

Planet Fitness Franchising LLC authorizes the agents listed in Exhibit A to receive service of process on its behalf.

The name, principal business address, and telephone number of each franchise seller offering the franchise is:

|                          |       |
|--------------------------|-------|
| <input type="checkbox"/> | _____ |
| <input type="checkbox"/> | _____ |

Issuance Date: June 27, 2025 as amended September 4, 2025

I have received a Disclosure Document dated June 27, 2025 as amended September 4, 2025 that included the following Exhibits:

- A. List of State Agencies and Agents to Receive Service of Process
- B. Nondisclosure & Non-Use Agreement
- C. Franchise Agreement (including Addenda and Appendices)
- D. Acquisition Amendment to Franchise Agreement
- E. Successor Amendment to Franchise Agreement
- F. Conversion Amendment to Franchise Agreement
- G. Area Development Agreement (including Addenda and Appendices)
- H. Financial Statements
- I. List of Franchise and Corporate Locations
- J. Form of General Release
- K-1. Equipment Terms
- K-2. Co-op Bylaws
- K-3. POS Agreements
- L. Table of Contents to Operations Manual
- M. State Addenda

|       |           |              |
|-------|-----------|--------------|
| _____ | _____     | _____        |
| Date  | Signature | Printed Name |

|       |           |              |
|-------|-----------|--------------|
| _____ | _____     | _____        |
| Date  | Signature | Printed Name |

Please sign this copy of the receipt, date your signature, and return it to Manager of Business Development,  
4 Liberty Lane West, Floor 2, Hampton, NH

**Franchisor's Copy**

4899-8943-7542, v. 1