

agreements carefully. You must receive this Disclosure Document at least 14 calendar days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this document.**

You may wish to receive your Disclosure Document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Franchise Administration at 3200 Windy Hill Road SE, Suite 1200E, Atlanta, GA 30339 (Tel. 770-529-4100).

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

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

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

We issued this Disclosure Document on April 25, 2025, as amended on July 1, 2025 and October 1, 2025.

franchises under the Swimtastic brand since August 2015 through March 2023 and under the SwimLabs brand from February 2017 through March 2023. Streamline Brands became an Affiliated Program through an acquisition in June 2022 and has its principal place of business at 12240 Lioness Way, Parker, Colorado 80134. As of December 31, 2024, there were 102 franchised and 29 affiliate-owned SafeSplash Swim School outlets (including 12 outlets that are dual-branded with SwimLabs), 11 franchised and licensed SwimLabs swim schools, 11 franchised Swimtastic swim schools, and one dual-branded Swimtastic and SwimLabs swim school operating in the United States.

School of Rock franchises businesses that operate performance-based music schools with a rock music program under the School of Rock® mark. School of Rock began offering franchises in September 2005. School of Rock has a principal place of business at 1 Wattles Street, Canton, MA 02021. As of December 31, 2024, there were 254 franchised and 49 affiliate-owned School of Rock schools in the United States and 92 franchised School of Rock schools outside the United States.

Doctor's Associates LLC ("Subway") franchises retail eating establishments which sell foot-long and other sandwiches, salads and other food items under the Subway® mark. Subway began offering franchises in 1974. Subway became an Affiliated Program through an acquisition in April 2024. Subway has its principal place of business at 1 Corporate Drive, Suite 1000, Shelton, Connecticut 06484. As of December 31, 2024, there were 19,502 Subway franchises and no company-owned locations operating in the United States and an estimated 16,120 franchises operating outside the United States. Subway has never offered franchises in any other line of business.

None of the affiliated franchisors are obligated to provide products or services to you; however, you may purchase products or services from these franchisors if you choose to do so.

Except as described above, we have no other parents, predecessors or affiliates that must be included in this Item.

ITEM 2. BUSINESS EXPERIENCE

Unless otherwise specified below, all employment listed below took place in the metropolitan Atlanta, Georgia area.

Chief Executive Officer and Manager (Until October 15, 2025): Mary Jo Kirchner

Jo Kirchner has served as our Chief Executive Officer and as the Chief Executive Officer of PSF2 since August 2019. Ms. Kirchner has also served as a Manager of both PSF and PSF2 since August 2019. Ms. Kirchner has served as Chief Executive Officer of PSFC since 1999 and as one of its Directors or Managers since June 2008. She has also served as a Director of PHC since April 1999. On October 15, 2025, Jo Kirchner will transition out of her current roles and begin serving as the Chairwoman of the Board of PHC.

Chief Executive Officer and Manager (Beginning October 15, 2025): David Berg

Beginning on October 15, 2025, David Berg will serve as the Chief Executive Officer and a Manager of PSF, PSF2, and PSFC. Since January 2018, Mr. Berg has served on the Board of Directors of European Wax Center, Inc., serving as its Executive Chair from October 2023 to January 2025. From October 2018 to October 2023, Mr. Berg served as the Chief

Executive Officer of EWC Franchisor LLC, the franchisor of the European Wax Center brand, in Dallas, Texas.

President and Manager: Steven Clemente

~~Steven Clemente has served as our President and as the President of PSF2 since August 2019. Mr. Clemente has also served as a Manager of both PSF and PSF2 since August 2019. Mr. Clemente has served as the President of PSFC and PHC since May 2016. He has served as one of the Directors or Managers of PSFC since April 2017.~~

Chief Financial Officer: Josh Greear

~~Josh Greear has served as our Chief Financial Officer and as the Chief Financial Officer of PSF2 since August 2019. He has served as the Chief Financial Officer of PSFC and PHC since February 2018.~~

General Counsel and Secretary: Kristin Goran

Kristin Goran has served as our General Counsel and Secretary and as the General Counsel and Secretary of PSF2 since August 2019. She has served as the Chief Legal Officer of PSFC since February 2020. She served as the General Counsel of PSFC from August 2018 to February 2020 and has served as the General Counsel of PHC since April 2018 and as the Secretary of both entities since August 2019.

Chief Accounting Officer of PSFC: Rob Gray

Mr. Gray has served as the Chief Accounting Officer of PSFC since January 2024. From August 2021 to January 2024, he was the Vice President, Finance and Controller of PSFC. From August 2020 to August 2021, Mr. Gray served as the Controller of PSFC.

Chief School Excellence Officer of PSFC: Annette C. Heng, M.Ed.

Annette Heng has served as the Chief School Excellence Officer of PSFC since February 2019.

Chief Development Officer of PSFC: Nick Koros

Nick Koros has served as the Chief Development Officer of PSFC since March 2023. From December 2021 until February 2023, Mr. Koros served as the Chief Development Officer of GO Car Wash in Denver, Colorado. From December 2017 until December 2021, Mr. Koros served as the Senior Vice President Real Estate, Development and Construction of Life Time, Inc. in Minneapolis, Minnesota.

Chief Marketing Officer of PSFC: Michelle Peterson

~~Michelle Peterson has served as the Chief Marketing Officer of PSFC since June 2025. From January 2022 until May 2025, Ms. Peterson served as the Chief Marketing Officer of Kendra Scott, LLC in Austin, Texas. From January 2020 until January 2022, Ms. Peterson served as the Chief Marketing Officer of Pressed Juicery, Inc. in Los Angeles, California.~~

Chief Early Learning Strategy Officer of PSFC: Amy Jackson

Dr. Amy Jackson has served as the Chief Early Learning Strategy Officer of PSFC since January 2023. Dr. Jackson has served as an Adjunct Professor at Johns Hopkins University since 2016. From October 2022 to January 2023, Dr. Jackson was the Vice President, Applied Research & Strategy for Renaissance Learning in Bloomington, Minnesota. From November 2020 to October 2022, Dr. Jackson was the Vice President, Applied Research & Strategy for Illuminate Education in Irvine, California. From June 2018 to November 2020, Dr. Jackson was the Vice President, Learning & Development for Illuminate Education in Irvine, California.

Vice President, Brand Management of PSFC: Aimee Harris

Ms. Harris has served as the Vice President, Brand Management of PSFC since June 2022. From June 2019 until June 2022, Ms. Harris was the Director, Brand Management of PSFC.

Vice President, Marketing of PSFC: Andrea Freeman

Ms. Freeman has served as the Vice President, Marketing of PSFC since November 2022. From January 2021 until August 2022, Ms. Freeman was Business Unit Senior Vice President of Kids2 Inc. in Atlanta, Georgia. From April 2020 until January 2021, Ms. Freeman was the Vice President Ecommerce of Kids2 Inc. in Atlanta, Georgia.

ITEM 3. LITIGATION

Disclosures Regarding Our Predecessor

Primula Management, LLC v. Primrose School Franchising Company LLC (U.S. District Court Southern District of New York, Case No. 25-cv-1795-AKH, filed March 3, 2025). On March 3, 2025, Primula Management, LLC (“**Primula**”), a vendor of enrollment management software that was seeking to become an approved vendor of Predecessor, brought this action against Predecessor and us asserting claims of trade secret misappropriation (under common law and the Defend Trade Secrets Act), breach of contract, tortious interference with business relationships, unjust enrichment, breach of the implied covenant of good faith and fair dealing, and unfair competition. We and Predecessor filed a Motion to Dismiss the Complaint on March 28, 2025. Primula filed an Amended Complaint on April 11, 2025, in which we were no longer named as a defendant. Primula is seeking injunctive relief and damages, including punitive damages, interest, and attorneys’ fees, from Predecessor. On April 25, 2025, Predecessor filed a Motion to Dismiss the Amended Complaint. Predecessor denies all of the allegations and intends to vigorously defend against such claims.

Disclosures Regarding Affiliated Programs

The following affiliates who offer franchises resolved actions brought against them with settlements that involved their becoming subject to currently effective injunctive or restrictive orders or decrees:

The People of the State of California v. Arby’s Restaurant Group, Inc. (California Superior Court, Los Angeles County, Case No. 19STCV09397, filed March 19, 2019). On March 11, 2019, our affiliate, Arby’s Restaurant Group, Inc. (“**ARG**”), entered into a settlement agreement with the states of California, Illinois, Iowa, Maryland, Massachusetts, Minnesota, New Jersey, New York, North Carolina, Oregon and Pennsylvania. The Attorneys General in

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it shall become effective the same day as first written above.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
_____~~Steven A. Clemente, President~~

FRANCHISEE:

[NAME OF ENTITY]

By: _____
Name, Title

Minnesota Addendum to Development Agreement

This Addendum to the Development Agreement is agreed to on _____, between Primrose School Franchising SPE, LLC ("Franchisor") and [ENTITY] to amend and revise said Development Agreement as of the same date as follows:

1. Section 10 (Assignment) of the Development Agreement is hereby modified by the addition of the following to the end of the paragraph therein:

"Any general release shall exclude only such claims as Franchisee or its owner(s) may have under the Minnesota Franchises Law, Minn. Stat. 80C.1-80C.22, and the Rules and Regulations promulgated thereunder by the Commissioner of Commerce."

2. Section 12 (Incorporation of Other Terms) of the Development Agreement is amended to add:

Any term that designates jurisdiction or venue in a forum outside the state of Minnesota is deleted. Minn. Stat. § 80C.21 and Minn. Rule 2860.4400J prohibits Franchisor 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 Development Agreement can abrogate or reduce (i) any of Franchisee's rights as provided for in Minnesota Statutes, Chapter 80C, or (ii) Franchisee's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction. According to Minnesota law, Franchisee cannot waive any rights under the Minnesota Franchises Law. As provided in Minn. Rules 2860.4400J, Franchisee cannot consent to Primrose Franchisor obtaining injunctive relief. Franchisor may seek injunctive relief. In addition, any limitations of claims must comply with Minnesota Statutes, Section 80C.17, Subd. 5.

To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Development Agreement or Exhibits or Attachments thereto, the terms of this Addendum shall govern.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it shall become effective the same day as first written above.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
Steven A. Clemente, President

FRANCHISEE:

[NAME OF ENTITY]

By: _____
Name, Title

IN WITNESS WHEREOF, each of the undersigned has executed this Agreement as of the Effective Date.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
_____~~Steven A. Clemente, President~~

FRANCHISEE:

[NAME OF ENTITY]

By: _____
Name, Title

Acknowledged and Agreed to by:
REAL ESTATE AFFILIATE:

[NAME OF ENTITY]

By: _____
Name, Title

EXHIBIT A.3
TO
FRANCHISE AGREEMENT SITE FOR THE FACILITY
INSERT SCHOOL ADDRESS FOR TRANSFERS & SUCCESSORS
AND
FOR SITE FIRST & ACQUISITIONS

As described in Section 1.1 (Grant of License), the Facility shall be operated at the following site:

Franchisor agrees that, effective on the date specified below, the address listed above is accepted by Franchisor as the site for the Facility.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
Steven A. Clemente, President

Date: _____

IN WITNESS WHEREOF, the undersigned have executed or caused their duly authorized representatives to execute this Agreement as of the Effective Date.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
_____~~Steven A. Clemente, President~~

FRANCHISEE:

[NAME OF ENTITY]

By: _____
Name, Title

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it shall become effective the same day as first written above.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
_____~~Steven A. Clemente, President~~

FRANCHISEE:

[NAME OF ENTITY]

By: _____
Name, Title

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it shall become effective the same day as first written above.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
_____Steven A. Clemente, President

FRANCHISEE:

[NAME OF ENTITY]

By: _____
_____Name, Title

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it shall become effective the same day as first written above.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
Steven A. Clemente, President

FRANCHISEE:

[NAME OF ENTITY]

By: _____
Name, Title

or (ii) Franchisee's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

6. The Franchise Agreement is hereby modified by the addition of the following statement:

"According to Minnesota law, Franchisee cannot waive any rights under the Minnesota Franchises Law. As provided in Minn. Rules 2860.4400J, Franchisee cannot consent to Primrose Franchisor obtaining injunctive relief. Franchisor may seek injunctive relief. In addition, any limitations of claims must comply with Minnesota Statutes, Section 80C.17, Subd. 5.

To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or Exhibits or Attachments thereto, the terms of this Addendum shall govern.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it shall become effective the same day as first written above.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
Steven A. Clemente, President

FRANCHISEE:

[NAME OF ENTITY]

By: _____
Name, Title

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it shall become effective the same day as first written above.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
Steven A. Clemente, President

FRANCHISEE:

[NAME OF ENTITY]

By: _____
Name, Title

REAL ESTATE AFFILIATE:

[NAME OF ENTITY]

By: _____
Name, Title

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it shall become effective the same day as first written above.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
_____~~Steven A. Clemente, President~~

FRANCHISEE:

[NAME OF ENTITY]

By: _____
Name, Title

(b) Execution in Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

(c) Successors and Assigns. Except as otherwise herein provided, this Amendment is binding upon and shall inure to the benefit of the parties and their respective heirs, executors, legal representatives, successors and permitted assigns.

(d) Severability. If any provision of this Amendment or instrument or other document delivered pursuant hereto or in connection with this Amendment is for any reason held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provision of this Amendment or any other instrument or document, and this Amendment and such other instruments and documents shall be interpreted and construed as if such invalid, illegal or unenforceable provision had not been contained in this Amendment.

(e) Litigation. Any claim or controversy arising out of, or related to, this Amendment or the making, performance, or interpretation thereof, shall be subject to the provisions of Sections 29 (Applicable Law) and 30 (Arbitration) of the Franchise Agreement, which are hereby incorporated herein by this reference.

IN WITNESS WHEREOF, the parties have caused this Amendment to the Franchise Agreement to be duly executed as of the day and year first above written.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
Steven A. Clemente, President

FRANCHISEE:

[NAME OF ENTITY]

By: _____
Name, Title

(b) **Execution in Counterparts.** This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

(c) **Successors and Assigns.** Except as otherwise herein provided, this Amendment is **binding** upon and shall inure to the benefit of the parties and their respective heirs, executors, legal representatives, successors and permitted assigns.

(d) **Severability.** If any provision of this Amendment or instrument or other document delivered pursuant hereto or in connection with this Amendment is for any reason held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provision of this Amendment or any other instrument or document, and this Amendment and such other instruments and documents shall be interpreted and construed as if such invalid, illegal or unenforceable provision had not been contained in this Amendment.

(e) **Litigation.** Any claim or controversy arising out of, or related to, this Amendment or the making, performance, or interpretation thereof, shall be subject to the provisions of Sections 29 (Applicable Law) and 30 (Arbitration) of the Franchise Agreement, which are hereby incorporated herein by this reference.

IN WITNESS WHEREOF, the parties have caused this Amendment to the Franchise Agreement to be duly executed as of the day and year first above written.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
Steven A. Clemente, President

FRANCHISEE:

[NAME OF ENTITY]

By: _____
Name, Title

(b) Execution in Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

(c) Successors and Assigns. Except as otherwise herein provided, this Amendment is binding upon and shall inure to the benefit of the parties and their respective heirs, executors, legal representatives, successors and permitted assigns.

(d) Severability. If any provision of this Amendment or instrument or other document delivered pursuant hereto or in connection with this Amendment is for any reason held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provision of this Amendment or any other instrument or document, and this Amendment and such other instruments and documents shall be interpreted and construed as if such invalid, illegal or unenforceable provision had not been contained in this Amendment.

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IN WITNESS WHEREOF, the parties have caused this Amendment to the Franchise Agreement to be duly executed as of the day and year first above written.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
Steven A. Clemente, President

FRANCHISEE:

[NAME OF ENTITY]

By: _____
Name, Title

IN WITNESS WHEREOF, the parties have caused this Amendment to the Franchise Agreement to be duly executed as of the day and year first above written.

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING SPE, LLC

By: _____
_____~~Steven A. Clemente~~, President

FRANCHISEE:

[NAME OF ENTITY]

By: _____
Name, Title

Property for a period in excess of 360 days from the date it takes possession unless Lender and Primrose agree in writing to Primrose's occupancy beyond such period, and the Lease shall become null and void. The parties hereto agree that in the event Primrose takes possession of the Property as contemplated by this paragraph 5, all rental payments due under the Lease shall be made by Primrose directly to Lender, pursuant to Lender's security interest in the Property (regardless of whether Lender has foreclosed on the Property), and applied against amounts due under the Loan.

6. Loan Information. Lender shall, upon inquiry, provide Primrose with the name, address and telephone number of the officer of Lender having responsibility for the administration of its loan to Borrower. Lender and Primrose shall be free to confer with one another from time to time either orally or in writing with regard to the Property, Borrower, Franchisee and Guarantor. Lender agrees to provide Primrose with such information and copies of documentation regarding the Loan as may be reasonably requested by Primrose.

7. Miscellaneous. The agreements contained herein shall continue in full force and effect until either all of Borrower's obligations and liabilities to Lender are paid and satisfied in full or the Acquisition Rights and Collateral Assignment have terminated and Franchisee's obligations to Primrose under the Franchise Agreement have expired. The agreements contained herein may not be modified or terminated orally and shall be binding upon the successors, assigns, and personal representatives of the parties hereto.

8. Borrower Execution. Borrower, Guarantor and Franchisee have executed and entered into this Agreement for the purpose of consenting and agreeing to the terms and conditions set forth herein, and to all actions of Lender and Primrose contemplated herein.

9. Notices. Any and all notices, elections, approvals, consents, demands, requests and responses thereto ("Communication") permitted or required to be given under this Agreement shall be in writing, signed by or on behalf of the party giving the same, and shall be deemed to have been properly given and shall be effective upon the earlier of: (i) being personally delivered, or (ii) three (3) days after being deposited in the United States mail, postage prepaid, certified with return receipt requested, to the other party at the address of such other party set forth below or at such other address within the continental United States as such other party may designate by notice specifically designated as a notice of change of address and given in accordance herewith; provided, however, that the time period in which a response to any Communication must be given shall commence on the date of receipt thereof; and provided further that no notice of change of address shall be effective until the date of receipt thereof. Personal delivery to a party or to any officer, partner, agent or employee of such party at said address shall constitute receipt. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice has been received also constitutes receipt. Any communication, if given to Primrose, shall be addressed as follows:

~~Mr. Steven A. Clemente, President~~
~~Ms. Kristin Goran, General Counsel~~
Primrose School Franchising SPE, LLC
3200 Windy Hill Road SE, Suite 1200E
Atlanta, Georgia 30339

with a copy to:

IN WITNESS WHEREOF, the parties have executed this Amendment to Franchise Agreement as of the day and year first above written.

PRIMROSE:

**PRIMROSE SCHOOL FRANCHISING
COMPANY LLC**

By: _____
Steven A. Clemente, President

FRANCHISEE:

[OPERATING ENTITY]

By: _____
Name, Title

By: _____
Name, Title

GUARANTORS:

NAME

NAME

State Effective Dates

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

State	Effective Date
California	June 12, 2025, as amended July 25, 2025 <u>Pending</u>
Illinois	April 25, 2025, as amended July 2 <u>October 1, 2025</u>
Indiana	May 9, 2025, as amended July <u>October 1, 2025</u>
Maryland	June 10, 2025, as amended July 14, 2025 <u>Pending</u>
Michigan	April 25, 2025
Minnesota	May 12, 2025, as amended July 16, 2025 <u>Pending</u>
New York	August 7, 2025, as amended <u>Pending</u>
North Dakota	April 28, 2025, as amended July 2, 2025 <u>Pending</u>
Rhode Island	April 29, 2025, as amended July 3, 2025 <u>Pending</u>
South Dakota	April 28, 2025
Virginia	June 25, 2025, as amended July 16, 2025 <u>Pending</u>
Washington	July 10, 2025, as amended <u>Pending</u>
Wisconsin	April 25, 2025, as amended July <u>October 1, 2025</u>

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.

ITEM 23: ACKNOWLEDGEMENT OF RECEIPT

This Disclosure Document summarizes certain provisions of the Franchise Agreement, the Real Estate Development Agreement, and other information in plain language. Read this Disclosure Document and all agreements carefully.

If Primrose School Franchising SPE, LLC offers you a franchise, we must provide this Disclosure Document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale. Iowa requires that we provide you with this Disclosure Document at the earlier of the first personal meeting or 14 calendar days before you sign a binding agreement with, or make payment to, us or one of our affiliates in connection with the proposed sale. New York requires that we provide you with this Disclosure Document at the earlier of the first personal meeting or ten business days before you sign a binding agreement with, or make payment to, us or one of our affiliates in connection with the proposed sale. Michigan requires that we provide you with this Disclosure Document ten business days before you sign a binding agreement with, or make payment to, us or one of our affiliates in connection with the proposed sale.

If Primrose School Franchising SPE, 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 and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the state agency listed on **Exhibit E**.

This franchise is being offered by the following sellers, all of whom are located at 3200 Windy Hill Road SE, Suite 1200E, Atlanta, GA 30339 and whose telephone number is 770-529-4100 (check all that have been involved in the sales process): ☐ John Bae ☐ Kristie Kalinowski ☐ Kim Musso ☐ Jasmina Patel ☐ Lori Ashmore ☐ _____ ☐ _____.

Our registered agents authorized to receive service of process are set forth on **Exhibit E**.

Issuance Date: April 25, 2025, as amended on July 1, 2025 and October 1, 2025

I, personally, and as a duly authorized officer of the prospective franchisee (if the franchisee is an Entity), hereby acknowledge receipt from Primrose School Franchising SPE, LLC of the Franchise Disclosure Document (to which this Receipt is attached) dated April 25, 2025, as amended on July 1, 2025 and October 1, 2025.

This Disclosure Document included the following exhibits: **A.** Financial Statements; **B.** State Specific Addenda to FDD; **C.** Franchise Agreement (including the following exhibits: B. Internet Website Agreement; C. State-Required Addenda; D. Build-to-Suit Program Amendment; E. Permanent Lease Program Amendment; F. Independent Development Program Amendment); **D.** List of Franchisees and Other Facilities-Related Information; **E.** List of State Administrators and Agents for Service of Process; **F.** Confidential Operations Manuals Table of Contents; **G.** Real Estate Development Agreement; **H.** Additional Real Estate Agreements; **I.** General Release; **J.** Development Agreement; and **K.** Franchisee Disclosure Questionnaire.

1) _____
Signature (individually and as an officer/member)

Print Name

2) _____
Signature (individually and as an officer/member)

Print Name

Print Franchisee's Name

1) _____
Date Disclosure Document Received

2) _____
Date Disclosure Document Received

KEEP FOR YOUR RECORDS

ITEM 23: ACKNOWLEDGEMENT OF RECEIPT

This Disclosure Document summarizes certain provisions of the Franchise Agreement, the Real Estate Development Agreement, and other information in plain language. Read this Disclosure Document and all agreements carefully.

If Primrose School Franchising SPE, LLC offers you a franchise, we must provide this Disclosure Document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale. Iowa requires that we provide you with this Disclosure Document at the earlier of the first personal meeting or 14 calendar days before you sign a binding agreement with, or make payment to, us or one of our affiliates in connection with the proposed sale. New York requires that we provide you with this Disclosure Document at the earlier of the first personal meeting or ten business days before you sign a binding agreement with, or make payment to, us or one of our affiliates in connection with the proposed sale. Michigan requires that we provide you with this Disclosure Document ten business days before you sign a binding agreement with, or make payment to, us or one of our affiliates in connection with the proposed sale.

If Primrose School Franchising SPE, 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 and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the state agency listed on **Exhibit E**.

This franchise is being offered by the following sellers, all of whom are located at 3200 Windy Hill Road SE, Suite 1200E, Atlanta, GA 30339 and whose telephone number is 770-529-4100 (check all that have been involved in the sales process): ☐ John Bae ☐ Kristie Kalinowski ☐ Kim Musso ☐ Jasmina Patel ☐ Lori Ashmore ☐ _____ ☐ _____

Our registered agents authorized to receive service of process are set forth on **Exhibit E**.

Issuance Date: April 25, 2025, as amended on July 1, 2025 and October 1, 2025

I, personally, and as a duly authorized officer of the prospective franchisee (if the franchisee is an Entity), hereby acknowledge receipt from Primrose School Franchising SPE, LLC of the Franchise Disclosure Document (to which this Receipt is attached) dated April 25, 2025, as amended on July 1, 2025 and October 1, 2025.

This Disclosure Document included the following exhibits: **A.** Financial Statements; **B.** State Specific Addenda to FDD; **C.** Franchise Agreement (including the following exhibits: B. Internet Website Agreement; C. State-Required Addenda; D. Build-to-Suit Program Amendment; E. Permanent Lease Program Amendment; F. Independent Development Program Amendment); **D.** List of Franchisees and Other Facilities-Related Information; **E.** List of State Administrators and Agents for Service of Process; **F.** Confidential Operations Manuals Table of Contents; **G.** Real Estate Development Agreement; **H.** Additional Real Estate Agreements; **I.** General Release; **J.** Development Agreement; and **K.** Franchisee Disclosure Questionnaire.

1) _____
Signature (individually and as an officer/member)

Print Name

2) _____
Signature (individually and as an officer/member)

Print Name

Print Franchisee's Name

1) _____
Date Disclosure Document Received

2) _____
Date Disclosure Document Received

TO BE RETURNED TO PRIMROSE