

## FRANCHISE DISCLOSURE DOCUMENT



### Franchisor:

iFLEX Franchisor LLC  
A Delaware limited liability company  
4000 MacArthur Blvd., Suite 800  
Newport Beach, California 92660  
949-629-4333  
info@iflexfranchise.com  
www.iflexstretchstudios.com

We offer franchises for the operation of stretch studios offering personalized assisted stretch programs, techniques, and systems and recovery sessions to people of all ages (each, a “Studio”).

The total investment necessary to begin operation of a new Studio ranges from \$191,503 to \$368,207. This includes \$130,060 to \$160,060 that must be paid to the franchisor or its affiliates. If you enter into a Development Agreement, the total investment necessary to begin operation of one new Studio and to have the right to develop between a total of three and ten Studios ranges from \$291,503 to \$653,207. This includes \$230,060 to \$445,060 that must be paid to the franchisor or its affiliates.

This Disclosure Document summarizes certain provisions of your Franchise Agreement and other information in plain English. Read this Disclosure Document and all accompanying agreements carefully. You must receive this Disclosure Document at least 14 calendar days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed 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 our Chief Executive Officer, Verdine Baker, at 4000 MacArthur Blvd., Suite 800, Newport Beach, CA 92260 (Tel. 949-629-4333) or at info@iflexfranchise.com.

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

Buying a franchise is a complex investment. The information in this Disclosure Document can help you make up your mind. More information on franchising, such as “*A Consumer's Guide to Buying a Franchise*,” which can help you understand how to use this Disclosure Document is available from the Federal Trade Commission. 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](http://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.

This Disclosure Document was issued on May 6, 2025, [as amended on June 2, 2025](#).

## Special Risks to Consider About *This* Franchise

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

1. **Out-of-State Dispute Resolution.** The franchise agreement and development agreement require you to resolve disputes with the franchisor by arbitration and/or litigation only in the metropolitan area in which our principal place of business is then located (currently, Newport Beach, California). Out-of-state arbitration or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to arbitrate or litigate with the franchisor in California than in your own state.
2. **Financial Condition.** The Franchisor's financial condition as reflected in its financial statements (see Item 21) calls into question the Franchisor's financial ability to provide services and support to you.

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.

As of March 31, 2025, there were four Studios in operation, including three franchised Studios and one Studio operated by Predecessor's affiliate (which we have categorized as an "Affiliate-Owned Studio"). In this Item 19, we have included data from all four Covered Studios. One Studio permanently closed during the Reporting Period, which had been open approximately six months prior to its closure.

**TABLE 1: AVERAGE MONTHLY GROSS SALES  
FOR ALL COVERED STUDIOS  
DURING THE REPORTING PERIOD**

~~Table 1 presents the Average Monthly Gross Sales data for all Covered Studios during the Reporting Period. The "Average Monthly Gross Sales" for each Covered Studio during the Reporting Period was calculated by (a) aggregating the monthly Gross Sales for each Covered Studio during the Reporting Period and (b) dividing that number by six (the total number of months in the Reporting Period). The Covered Studios have been sorted into franchised Studios and Affiliate-Owned Studios. For each subset, the average, median, highest, and lowest Average Monthly Gross Sales for the Covered Studios in such subset have been calculated and disclosed.~~

	#	Average of Average Monthly Gross Sales	# Met or Surpassed Average	% Met or Surpassed Average	Median Average Monthly Gross Sales	Lowest Average Monthly Gross Sales	Highest Average Monthly Gross Sales
Franchised Studios	3	\$36,212	2	66.7%	\$41,524	\$14,307	\$52,805
Affiliate-Owned Studios	1	\$37,973	1	100%	\$37,973	\$37,973	\$37,973
All Covered Studios	4	\$36,652	3	75%	\$39,749	\$14,307	\$52,805

**Note to Table 1:**

- ~~The table presents the Average Monthly Gross Sales during the Reporting Period for each of the four Covered Studios. The lowest actual Gross Sales reported in any month by a Covered Studio was \$9,922 and the highest actual Gross Sales reported in any month by a Covered Studio was \$78,796.~~

**TABLE 21: NUMBER OF ACTIVE MEMBERS  
FOR ALL COVERED STUDIOS  
AS OF MARCH 31, 2025**

Table 21 presents the total Active Members as of March 31, 2025 for Covered Studios. An "Active Member" is a member with ~~a recurring membership agreement~~ an Active Membership that was in effect as of March 31, 2025. An "Active Membership" includes (a) a recurring membership with ongoing payments that continues indefinitely or for a specified term and (b) a paid-in-full membership that includes a certain number of prepaid months of membership or prepaid Sessions. Active Memberships do not include any memberships for staff members. The Covered Studios have been sorted into franchised Studios and Affiliate-Owned Studios. For each subset, the average, median, highest, and lowest number of Active Members for the Covered Studios in such subset have been calculated and disclosed.

<u>Type of Studio</u>	#	Average Active Members	# Met or Surpassed Average	% Met or Surpassed Average	Median Active Members	Lowest Active Members	Highest Active Members
Franchised Studios	3	<del>127</del> 159	2	66.7%	<del>154</del> 191	<del>72</del> 84	<del>155</del> 203
Affiliate-Owned Studios	1	<del>131</del> 158	1	<del>100</del> 100.0%	<del>131</del> 158	<del>131</del> 158	<del>131</del> 158
All Covered Studios	4	<del>128</del> 159	<del>3</del> 2	<del>75</del> 50.0%	<del>143</del> 175	<del>72</del> 84	<del>155</del> 203

**TABLE 32: NUMBER OF ~~NON-MEMBER~~ONE-TIME SESSIONS FOR ALL COVERED STUDIOS DURING MARCH 2025**

Table 32 presents the number of ~~Non-Member~~One-Time Sessions completed during the month of March 2025 for each Covered Studio during the Reporting Period. A "~~Non-Member~~One-Time Session" is a one-time Session that has been ~~completed by an individual that does not have a recurring membership agreement at the time that they complete such Session~~purchased individually and not as part of an Active Membership. While some customers choose to become Active Members, other customers prefer to schedule and complete one or more ~~Non-Member Sessions~~one-time sessions from time to time ~~without entering into a membership agreement~~(or supplement their Active Memberships with One-Time Sessions).

<u>Type of Studio</u>	#	Average Non-Member Sessions	# Met or Surpassed Average	% Met or Surpassed Average	Median Non-Member Sessions	Lowest Non-Member Sessions	Highest Non-Member Sessions
Franchised Studios	3	<del>366</del> 269	<del>4</del> 2	<del>33.3</del> 66.7%	<del>348</del> 278	<del>187</del> 126	<del>562</del> 402
Affiliate-Owned Studios	1	<del>363</del> 353	1	<del>100</del> 100.0%	<del>363</del> 353	<del>363</del> 353	<del>363</del> 353
All Covered Studios	4	<del>365</del> 290	<del>4</del> 2	<del>25</del> 50.0%	<del>356</del> 316	<del>187</del> 126	<del>562</del> 402

**NOTES TO ITEM 19:**

1. **Some Studios have sold or earned this amount. Your individual results may differ. There is no assurance that you'll sell or earn as much.**
2. ~~"Gross Sales" means all revenue that is received or otherwise derived from operating a Studio, whether from cash, check, credit or debit card, gift card or gift certificate, or other credit transactions, and regardless of collection or when the Studio operator actually provides the products or services in exchange for the revenue. Gross Sales includes promotional allowances or rebates paid to the Studio operator in connection with your purchase of products or supplies or your referral of customers. Gross Sales does not include (i) any bona fide returns and credits that are actually provided to customers and (ii) any sales or other taxes that are collected from customers and pay directly to the appropriate taxing authority.~~
3. ~~These sales figures do not reflect the costs of sales, operating expenses or other costs or expenses that must be deducted from the Gross Sales figures to obtain your net income or profit.~~

2. ~~4.~~—We calculated the figures in the tables in these financial performance representations using financial reports submitted to Predecessor by franchisees and Predecessor’s affiliates. No certified public accountant has audited these figures or expressed his or her opinion concerning their content or form.
3. ~~5.~~—Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.
4. ~~6.~~—We encourage you to consult with your own accounting, business, and legal advisors to assist you to prepare your budgets and projections and to assess the likely or potential financial performance of your franchise. We also encourage you to contact existing franchisees to discuss their experiences with the system and their franchise business. Notwithstanding the information set forth in this financial performance representation, our existing franchisees are your best source of information about franchise operations.

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 our Chief Executive Officer Verdine Baker, 4000 MacArthur Blvd., Suite 800, Newport Beach, CA 92260 (Tel: 949-629-4333), the Federal Trade Commission, and the appropriate state regulatory agencies.

**ITEM 20 OUTLETS AND FRANCHISEE INFORMATION**

Our fiscal year ends on December 31 of each year. As we acquired the franchise system in December 2024, Predecessor was the franchisor for fiscal years 2022, 2023, and most of 2024. In that period, Predecessor’s affiliate owned and operated one Studio, which we have categorized as an “Affiliate-Owned Studio” in this Item 20. After our acquisition of the system, our affiliate, iFlex Studios LLC, became the owner and operator of that Affiliate-Owned Studio, and it therefore remains categorized as an Affiliate-Owned Studio.

**Table No. 1  
Systemwide Studio Summary  
For years 2022 to 2024**

Studio Type	Year	Studios at the Start of the Year	Studios at the End of the Year	Net Change
Franchised	2022	0	0	0
	2023	0	0	0
	2024	0	3	+3
Affiliate-Owned	2022	0	1	+1
	2023	1	1	0
	2024	1	1	0

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. Exhibit J (Compliance Questionnaire) to the Franchise Disclosure Document and Section 18.5 (Acknowledgements in Certain States) of the Franchise Agreement are hereby deleted in their entirety.

## **ILLINOIS**

~~42.~~The following is added at the end of Item 17:

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.

The Illinois Franchise Disclosure Act provides that any provision in a franchise agreement that designates jurisdiction or venue in a forum outside of Illinois is void with respect to any action that is otherwise enforceable in Illinois. However, a franchise agreement may provide for arbitration to take place outside of Illinois.

Except to the extent governed by the Federal Arbitration Act or other federal law, Illinois law governs the Franchise Agreement and Development Agreement.

~~The conditions under which your Franchise Agreement or Development Agreement can be terminated and your rights upon nonrenewal (as applicable) may be affected by Sections 19 and 20 of the Illinois Franchise Disclosure Act.~~

[Your rights upon Termination and Non-Renewal of an agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.](#)

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

## **INDIANA**

~~4.~~ **Item 17, Additional Disclosures.** The following statements are added at the end of Item 17:

The Indiana Deceptive Franchise Practices Law (Indiana Code 23-2-2.7 et seq.) in general governs the relationship between the franchisor and the franchisee by forbidding certain provisions in the franchise agreement and related documents and by preventing the franchisor from engaging in certain acts and practices which could be considered coercive or oppressive to the franchisee. If any of the provisions of the Franchise Agreement or the Development Agreement conflict with this law, this law will control.

Any provisions requiring you to sign a general release of claims against us, including upon execution of a successor Franchise Agreement, refund of initial fees, or transfer, does not release any claim you may have under the Indiana Deceptive Franchise Practices Law.

**RIDER TO THE  
FRANCHISE AGREEMENT  
FOR USE IN ILLINOIS**

**THIS RIDER** (this “**Rider**”) is made and entered into by and between **iFlex Franchisor LLC**, a Delaware limited liability company with its principal place of business at 4000 MacArthur Blvd., Suite 800, Newport Beach, California 92660 (“**Franchisor**”), and the person or entity identified on Appendix A as the franchisee (“**Franchisee**”) with its principal place of business as set forth on Appendix A. In this Rider, “**we**,” “**us**,” and “**our**” refers to Franchisor. “**You**” and “**your**” refers to Franchisee.

1. **BACKGROUND.** We and you are parties to that certain Franchise Agreement dated \_\_\_\_\_, 20\_\_ (the “Franchise Agreement”). This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) any of the offering or sales activity relating to the Franchise Agreement occurred in Illinois and the Studio that you will operate under the Franchise Agreement will be located in Illinois, and/or (b) you are domiciled in Illinois.

2. **GOVERNING LAW.** Section 16.1 of the Franchise Agreement is deleted and replaced with the following:

Except to the extent governed by the Federal Arbitration Act or other federal law, Illinois law governs this Agreement.

3. **CONSENT TO JURISDICTION.** The following is added to the end of Section 16.3(d) of the Franchise Agreement:

Notwithstanding the foregoing, in conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in this Agreement that designates jurisdiction and venue in a forum outside of Illinois is void. However, this Agreement may provide for arbitration to take place outside of Illinois.

4. **MUTUAL WAIVER OF JURY TRIAL AND PUNITIVE DAMAGES.** The following is added to the end of Sections 16.4 and 16.5 of the Franchise Agreement:

HOWEVER, THIS SECTION SHALL NOT ACT AS A CONDITION, STIPULATION OR PROVISION PURPORTING TO BIND ANY PERSON ACQUIRING ANY FRANCHISE TO WAIVE COMPLIANCE WITH ANY PROVISION OF THE ILLINOIS FRANCHISE DISCLOSURE ACT AT SECTION 705/41 OR ILLINOIS REGULATIONS AT SECTION 200.609.

5. **ILLINOIS FRANCHISE DISCLOSURE ACT.** The following is added as Section 16.10 of the Franchise Agreement:

16.10 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 any provision of the Act or any other law of Illinois is void. However, that Section shall not prevent any person from entering into a settlement agreement or executing a general release regarding a potential or actual lawsuit filed under any provision of the Act, nor shall it prevent the arbitration of any claim pursuant to the provisions of Title 9 of the United States Code.

**6. ENTIRE AGREEMENT.** The following is added to Section 17.1:

Nothing in this or in any related agreement, however, is intended to disclaim the representations we made in the franchise disclosure document that we furnished to you.

**RIDER TO THE iFLEX FRANCHISOR LLC  
DEVELOPMENT AGREEMENT  
FOR USE IN ILLINOIS**

~~**THIS RIDER** (this “**Rider**”) is made and entered into by and between **iFlex Franchisor LLC**, a Delaware limited liability company with its principal place of business at 4000 MacArthur Blvd., Suite 800, Newport Beach, California 92660 (“**Franchisor**”), and the person or entity identified on Appendix A as the franchisee (“**Franchisee**”) with its principal place of business as set forth on Appendix A. In this Rider, “**we**,” “**us**,” and “**our**” refers to Franchisor. “**You**” and “**your**” refers to Franchisee.~~

~~1. **BACKGROUND.** We and you are parties to that certain Development Agreement dated \_\_\_\_\_, 20\_\_\_\_ (the “Development Agreement”) that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Development Agreement. This Rider is being signed because (a) any of the offering or sales activity relating to the Development Agreement occurred in Illinois and the Studios that you will operate and develop under the Development Agreement will be located in Illinois, and/or (b) you are domiciled in Illinois.~~

~~Illinois law governs the Development Agreement.~~

~~2. **ILLINOIS FRANCHISE DISCLOSURE ACT.** The following is added as Section 14 of the 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.~~

~~Your rights upon Termination and Non-Renewal of an agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.~~

~~14. Illinois Franchise Disclosure Act. In conformance with ~~Section~~section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with ~~any provision of the~~ Illinois Franchise Disclosure Act or any other law of Illinois is void. ~~However, that Section shall not prevent any person from entering into a settlement agreement or executing a general release regarding a potential or actual lawsuit filed under any provision of the Act, nor shall it prevent the arbitration of any claim pursuant to the provisions of Title 9 of the United States Code.~~~~

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

## State 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	Pending
Hawaii	May 15, 2025, <a href="#">as amended on _____</a>
Illinois	Pending
Indiana	May 8, 2025, <a href="#">as amended on _____</a>
Maryland	Pending
Michigan	Pending
Minnesota	Pending
New York	Pending
North Dakota	Pending
Rhode Island	<del>Pending</del> <a href="#">May 29, 2025, as amended on _____</a>
South Dakota	May 9, <a href="#">2025, as amended on June 2, 2025</a>
Virginia	Pending
Washington	Pending
Wisconsin	May 8, 2025, <a href="#">as amended on _____</a>

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 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 iFlex Franchisor LLC (“**Franchisor**”) offers you a franchise, it must provide this disclosure document to you 14 days before you sign a binding agreement with, or make a payment to, Franchisor or one of its affiliates 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 Franchisor provide you with this Disclosure Document at the earlier of the first personal meeting or 10 business days before you sign a binding agreement with, or make payment to, Franchisor or one of its affiliates in connection with the proposed sale. Michigan requires that Franchisor provide you with this Disclosure Document 10 business days before you sign a binding agreement with, or make payment to, Franchisor or one of its affiliates in connection with the proposed sale.

If Franchisor does not deliver this disclosure statement 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 state agency listed on Exhibit D.

The franchise sellers for this offering are listed below. Their principal business address and telephone number is 4000 MacArthur Blvd., Suite 800, Newport Beach, California 92660, 949-629-4333. Please check the box beside the name of the franchise seller(s) with whom you discussed the franchise offering:

<input type="checkbox"/> Chris Pena	<input type="checkbox"/> Nate Chang	<input type="checkbox"/> Nicole Alburger	<input type="checkbox"/> Jennifer Cain
<input type="checkbox"/> Verdine Baker	<input type="checkbox"/> Jeff Bien	<input type="checkbox"/> Bob McQuillan	<input type="checkbox"/> _____
<input type="checkbox"/> Rudy Flores	<input type="checkbox"/> Mike Elirck	<input type="checkbox"/> Anthony Geisler	<input type="checkbox"/> _____

Franchisor’s registered agents authorized to receive service of process are set forth on Exhibit D.

Issuance Date: May 6, 2025, [as amended on June 2, 2025](#)

This Disclosure Document included the following exhibits: A. Franchise Agreement; B. Development Agreement; C. Sequel Brands Holdings, LLC Financial Statements and Guarantee; D. State Administrators and Agent for Service of Process; E. Manuals’ Tables of Contents; F. Current Franchisees and Former Franchisees; G. General Release; H. Nondisclosure and Noncompete; I. Additional State-Required Disclosures and Riders; and J. Compliance Questionnaire.

\_\_\_\_\_  
Signature (individually and as an officer)

\_\_\_\_\_  
Date Disclosure Document Received

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

**TO BE KEPT FOR YOUR FILES**

\_\_\_\_\_  
Print Franchisee’s Name (if an Entity)

**ITEM 23 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 iFlex Franchisor LLC (“Franchisor”) offers you a franchise, it must provide this disclosure document to you 14 days before you sign a binding agreement with, or make a payment to, Franchisor or one of its affiliates 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 Franchisor provide you with this Disclosure Document at the earlier of the first personal meeting or 10 business days before you sign a binding agreement with, or make payment to, Franchisor or one of its affiliates in connection with the proposed sale. Michigan requires that Franchisor provide you with this Disclosure Document 10 business days before you sign a binding agreement with, or make payment to, Franchisor or one of its affiliates in connection with the proposed sale.

If Franchisor does not deliver this disclosure statement 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 state agency listed on Exhibit D.

The franchise sellers for this offering are listed below. Their principal business address and telephone number is 4000 MacArthur Blvd., Suite 800, Newport Beach, California 92660, 949-629-4333. Please check the box beside the name of the franchise seller(s) with whom you discussed the franchise offering:

<input type="checkbox"/> Chris Pena	<input type="checkbox"/> Nate Chang	<input type="checkbox"/> Nicole Alburger	<input type="checkbox"/> Jennifer Cain
<input type="checkbox"/> Verdine Baker	<input type="checkbox"/> Jeff Bien	<input type="checkbox"/> Bob McQuillan	<input type="checkbox"/> _____
<input type="checkbox"/> Rudy Flores	<input type="checkbox"/> Mike Elirck	<input type="checkbox"/> Anthony Geisler	<input type="checkbox"/> _____

Franchisor’s registered agents authorized to receive service of process are set forth on Exhibit D.

Issuance Date: May 6, 2025, [as amended on June 2, 2025](#)

This Disclosure Document included the following exhibits: A. Franchise Agreement; B. Development Agreement; C. Sequel Brands Holdings, LLC Financial Statements and Guarantee; D. State Administrators and Agent for Service of Process; E. Manuals’ Tables of Contents; F. Current Franchisees and Former Franchisees; G. General Release; H. Nondisclosure and Noncompete; I. Additional State-Required Disclosures and Riders; and J. Compliance Questionnaire.

\_\_\_\_\_  
Signature (individually and as an officer)

\_\_\_\_\_  
Date Disclosure Document Received

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

**TO BE RETURNED TO:**  
iFlex Franchisor LLC  
4000 MacArthur Blvd., Suite 800  
Newport Beach, CA 92260

\_\_\_\_\_  
Print Franchisee’s Name (if an Entity)